

65th

Annual Report

2021-22



RVG Educational Foundation



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Mission

“To provide best educational and residential facilities and resources and to equip the students with modern technology at affordable costs.”



Vision

“To be the finest Institution to facilitate higher education to the students at affordable costs and to imbibe culture and rites so as to ignite their mind and soul to become best global citizen and take the leadership with competence.”



Our Institutions

2022

RVG Girls Hostel, JB Nagar
Students : 24

Extension of Agrawal Oswal Chhatrawas

Main Donor

- Shri Raamdeo Agrawal and Shri Motilal Oswal

Students : 240

2021

Vijay Shrigopal Khetan Girls Hostel

Main Donor

- Shri Vijay Shrigopal Khetan

Students : 140

2013

Agrawal Oswal Chhatrawas

Main Donor

- Shri Raamdeo Agrawal and Shri Motilal Oswal

Students : 210

2011

Madanlal Rajpuria Vidyarthi Griha

Main Donor

- Late Shri Madanlal Rajpuria

Students : 300

1962



President's Message

Dear Members,

Namaskar!

As I write this message, hope and excitement for our future endeavours intermingle with my feelings of gratitude. I reflect on our accomplishments of the year gone by and feel a great sense of satisfaction.

We are growing steadily and it has been a year of both, continuity and change. While we continued to build the future of our society for the long term, we also improved speed and efficiency to adapt to the changes around us.

For the past 65 years, RVG Educational Foundation has risen to meet the challenges of society and brought our intellectual capacity and public ethos to be seen as the epitome of service with transparency. We have been able to achieve this by staying close to our strategic values of innovation, integrity, inclusion and by remaining true to our purpose to be a force for public good. The nation is engrossed in celebrating "Azadi ka Amrit Mahotsav" - 75 years of Independence and I take this opportunity in sharing that RVG has also completed glorious 65 years of its service to society.

12000+ students, 10000+ Chartered Accountants in history and with each day passing by, we at RVG are focusing and putting our best foot forward to have a multiplier effect to these numbers and perpetuate ourselves as a "Centre of Excellence". Measurement is the first step that leads to control and eventually to improvement. We strongly believe, follow, and rely on the following attributes:



Holistic Development is a key factor in offering services to a student and students are the purpose of RVG. It has been our constant endeavour to help them in their career objectives. Our focus remains on their holistic development including academics, time management, value system, morals, physical & mental fitness, personality grooming, etc. In fact, it's a complete transformation from an amateur student to a well-meaning professional.

Academic Excellence is one of the core and strongest unit of measuring success for any institution. Our students continue to make us proud by obtaining all India ranks and achieving pass percentage multiple times of national average. Their placement has been in the best of the companies at a premium salary. RVG has produced many successful entrepreneurs and outstanding civil servants too. We are indeed proud of our students, both past and present.

Financial Support is equally important as emotional support. There are many students at RVG coming from a humble family background. The financial support from RVG helps them to take care of their basic expenses, educational expenses in Mumbai and ensure that they focus on their objective to become a Chartered Accountant. With the help and generosity of our valued donors, we have created a dedicated fund to offer continuous financial support to these deserving students.

Strong Alumni is the strength of any institution and we are proud to say that today we are a strong Alumni of 1000+ members (Patron & Fellow) in our RVG Alumni. The Alumni is working



tirelessly towards its objective of creating a bond and networking among the Ex-RVGians and holistic development of our students. In true sense, RVG Alumni is an invincible force playing vital role in the overall growth of the institution.

Networking RVG is one big and solo platform for our students to build a strong, everlasting network. From roommates to business partners, from batch mates to life partners and from unknown migrants to very best friends, RVG has witnessed a large number of such allies. One of the leading financial institutions, Motilal Oswal Financial Services Ltd and one of our hostels, Agrawal Oswal Chhatrawas are a real-life example of how networking resulted in success and service to society.

Values and Ethics makes an individual aware that their choices have consequences, both for themselves and others. Thanks to the strong foundation laid by our ancestors, this is one thing we have never compromised on. The values and ethics of every member associated with this institution has helped us earn a name and respect in the country.

We have been successful in raising the desired donations to fund our expansion projects and shall continue in future as well. The tremendous trust and belief that every stakeholder has on RVG is the result of our strong values and ethics. I feel proud in stating that we continue to follow the legacy and spare no effort in imbibing this culture in our students as well.

Our annual report for 2021-2022 shows how RVG has been resolute in its determination to support our students, members and the wider community in demonstrating resilience, visible transformation and strength.

I, hereby present to you the Annual Report of RVG Educational Foundation for the Year 2021-2022. This report is a comprehensive representation of the vital facets of the past year's accomplishments, associations, financial credentials, and the foundation's future plans. On behalf of RVG and on my personal behalf, I take this opportunity to convey my heartfelt gratitude to each one of you who has chosen to be our companion on the road to charity. I acknowledge and express my sincere gratitude and thanks to all our donors, members of trust board, managing committee, office bearers, staff, students, alumni, various regulators, auditors and all other stake holders for their trust and continued support and hope for the same in the current as well as following years.

Your feedback and suggestions will help us improve the performance further. Please do write to us at president@rvgef.org

Please spare your valuable time and do attend the Annual General Meeting. Your presence and valuable suggestions besides voting for the resolutions will surely encourage us to strive for more milestones of excellence in our service to society.

With kind regards,

CA Sunil Goyal
President





In Memoriam (श्रद्धांजली)

RVG Educational Foundation pays its homage to the departed souls, the strength, the pillars of RVG.

Year 2021-22 has been very unkind, precarious and painful for RVG as it has lost five of its prominent Trustees, Guide, Philosophers & Mentors namely, Late Shri Ramswarup Gadia, Late Shri Kisongopal Rajpuria, Late Shri Kishorilal Jhunjhunwala, Late Shri Sunil Patodia and Late Shri Naval Kishor Goenka.

These great souls relentlessly worked to make RVG into a world class residential & learning

centre in Mumbai for outstation CA students.

RVG will always be indebted to their contribution & services. Though RVG will be deprived of their guidance but their vision and thoughts will continue to inspire RVG's Management, Administrative staff and Students to take this august institution to greater heights.

All the Trustees, Managing committee members, Administrative staff & students of RVG Educational Foundation pay its respectful HOMAGE to these divine souls. They will always be remembered as leading lights of RVG.



Shri Ramswarup Gadia
1927 - 2022
(Trustee)



Shri Kisongopal Rajpuria
1932 - 2021
(Trustee)



Shri Kishorilal Jhunjhunwala
1937 - 2021
(Trustee)



Shri Sunil Patodia
1968 - 2022
(Jt. Secretary)



Shri Nawal Kishor Goenka
1951 - 2020
(Member of Managing Committee)



Know Our People

Elected Trustees



Rajendra Barwale



Nirmal Jhunjunwala



Ramakant Tibrewala



Ramprakash Bubna



Vinod Deora



Suresh Pansari



Pawan Kumar Modi



Sajjan Dokania



Lalchand Choudhary

Nominated Trustees



Kamalnayan Rajpuria



Kanhaiyalal Saraf



Ashok Saraf



Raamdeo Agrawal



Motilal Oswal



Vijay S. Khetan



Anuj V. Khetan



Office Bearers



Sunil Goyal
President



Kamalnayan Rajpuria
Vice President



Kamal Agrawal
Vice President



Vinod Shah
Secretary



Rakesh Murarka
Joint Secretary



Mahesh Saraf
Treasurer

Office Administration



Virendra Yagnik
House Chancellor



Sunil Deora
Administrator



Govind Sharma
Superintendent

Know Our People

Managing Committee Members



Surendra Kedia



Nirmal Khemka



Suresh Bhageria



Rajendra Dalmia



Bajinath Rungta



Babulal Tibrewala



Sajjan L Dokania



Surendra Gadia



**Omprakash
Chamadia**



Vinod Tibrewala



**Gopalkrishna
Jhunjhunwala**



Rajiv M. Singhal



Manoj Singrodia



Yogendra Rajpuria



**Krishna Kumar
Choudhary**



**Sushil Kumar
Gadia**



**Rajendra Kumar
Goyal**



Sanjay Khemani



Deenbandhu Jalan



**Ashok Kumar
Agarawal**

Nominated Members



Shrikant Dalmia



Ajay Kumar Rungta



Sunil Kumar Kabra



Nikhil Rajpuria



Notice of 65th Annual General Meeting

Notice is hereby given that the **65th Annual General Meeting** of members of RVG Educational Foundation will be held on **Sunday, 21st August 2022, 11:00 am** at **RVG Educational Foundation, 57, Lallubhai Shamaldas Marg, Andheri West, Mumbai.**

Agenda for the Annual General Meeting

1. To receive, consider and adopt Annual Report, Income and Expenditure Account for the financial year ended 31st March 2022 and the Balance Sheet as at that date with the Auditor's report thereon.
2. To ratify Budget for the financial year 2022-2023.
3. To appoint Auditors for the financial year 2022-2023 and fix their remuneration.
4. Any other matter with the permission of the Chair.

We solicit your esteemed presence.

By order of the Managing Committee

For RVG Educational Foundation

Sd/-

Vinod Shah
Hon. Secretary

Note:

1. Any queries related to accounts should be submitted at the office or sent by email at admin@rvgef.org, minimum three days prior to the Annual General Meeting.
2. Only members are entitled to attend and vote.
3. In case of any change in your existing contact / personal details, kindly provide the updated information (office address, residential address, mobile number, alternate mobile number, landline number, email id, change of nominee under your membership, your latest photograph etc) to RVG office at the earliest. You can share your details through email on admin@rvgef.org, WhatsApp on 9967022539 or through post.

Place: Mumbai

Date: 3rd July 2022

Managing Committee Report



Dear Members,

It is our pleasure and privilege to present you the Managing Committee Report for the financial year 2021-2022. RVG is entering in to the 66th year and we present the key highlights of the year 2021-2022 followed by the detailed 65th Annual Report.

Financial Highlights: 2021-2022

Particulars	(Rs. in Lakhs)	
	31.03.2022	31.03.2021
Term Fees from students	351.96	230.50
Interest Income	215.64	183.02
Other Income	7.00	9.42
Contributions towards Earmarked Purpose	262.10	745.43
	836.70	1168.37
(Less) : Expenses on Objects of Institution	(234.96)	(280.40)
Depreciation	(148.38)	(173.25)
Transfer to RVG Reconstructions Fund	(50.00)	(25.00)
Transfer to RVG Scholarship Fund	(0.25)	(6.30)
Transfer to AOC Building Extension Project Fund	(172.00)	(285.00)
Transfer to AOC Building Extension Project Fund (unutilised)	(82.84)	(419.66)
Unutilised RVG Civil Service Academy Fund Transferred	–	9.63
Excess of Income over Expenditure	148.27	(11.61)
Donations towards Corpus Fund	124.50	197.18
Investments in Bonds, Fixed Deposits & Bank balances	3577.89	3352.37

Our financial position continued to be strong despite the lower operational revenue during the covid times. The pandemic did not deter us from carrying out and discharging our responsibilities. Our funds, in line with our policy are continued to be parked in safer avenues.

After providing depreciation of Rs. 148.38 Lakhs and earmarking of Rs. 305.09 Lakhs for various earmarked funds, the foundation recorded a surplus of Rs. 148.27 Lakhs.

It has been the management's endeavour to minimize costs without compromising the quality of various services provided to the students. The management is also committed to fulfill its object of service to the society at affordable costs so that its services could be availed by the students from humble backgrounds.



KEY HIGHLIGHTS:



Strengthening the RVG Reconstruction Fund

Madanlal Rajpuria Vidyarthi Griha was established in the year 1962 and is now 60 years old. Keeping this in mind in the year 2015, the management created a fund for reconstruction of Madanlal Rajpuria Vidyarthi Griha by keeping aside Rs. 25 Lakhs every year. However, from the FY 2021-2022, we have enhanced the annual limit to Rs. 50 Lakhs to be parked for the reconstruction of the building and the fund is renamed as RVG Reconstruction Fund. The current size of the Fund is Rs. 225 Lakhs.



RVG Scholarship Fund and RVG Financial Assistance Fund

We at RVG strongly believe in offering the best services, support and motivation to our students. RVG offers Merit Scholarship to appreciate the efforts of the rank holders who secure admission at RVG and also offers assistance to financially support the students coming from a humble background and securing admission at RVG.

To support the above-mentioned cause, RVG had created a fund in the name of RVG Scholarship Fund and donations received from donors to support the students is transferred to this fund on regular basis.

In order to expand our reach and support to more students, a new scheme was devised in the year 2021-2022 wherein donors, who would be willing to be part of this noble cause of contribution towards RVG Financial Assistance Fund can help us support one student for a period of 3 years, 6 years or 9 years and the details of the contribution is as follows:

3 Years		6 Years		9 Years	
Boys	Girls	Boys	Girls	Boys	Girls
Rs. 1,25,000/-	Rs. 1,51,000/-	Rs. 2,51,000/-	Rs. 3,01,000/-	Rs. 3,51,000/-	Rs. 4,00,000/-

RVG offers a financial assistance of Rs. 4,000 per month to a male student and Rs. 5,500 per month to a female student.

Needless to mention, we have strict checks and process to verify and shortlist the beneficiaries. Donations so made are eligible for U/S 80 G of the Income Tax Act, 1961 and under CSR depending upon your preference.



RVG Girls Hostel at JB Nagar, Mumbai

RVG Educational Foundation has been one of the most coveted hostel service providers for aspiring CA students and the admission process in March 2022 was no different than the earlier ones which made us think about the dire need to arrange for additional accommodation / hostel facility for outstation female students coming to Mumbai for

pursuing a course in Chartered Accountancy. As always, we received an overwhelming response for new admissions at girls hostel, but our existing facility was already an at 100% capacity.

With the best efforts put in by the members of RVG and Panchayati Seva Trust, Satyanarayan Goenka Bhawan at JB Nagar, Andheri East was identified as an ideal location to begin a new hostel facility. The girls hostel at JB Nagar became operational in May 2022 and now offers hostel accomodation and services to 24 female students.

RVG Educational Foundation whole heartedly thank the office bearers of Panchayati Seva Trust for offering their support to this noble cause.

Expansion project of Agrawal Oswal Chhatrawas



The expansion project of Agrawal Oswal Chhatrawas is progressing well and we are aiming to make it operational soon.

This facility will add more strength to the objects of RVG by offering another 240 seats to the existing capacity of 500 male students.

A full floor dedicated to diverse activities will be the centre of attraction and a happening place. We also plan to convert the rooms under construction and the existing rooms into airconditioned rooms to add to the comfort of the students residing at our hostel. With the completion of this project, RVG will be able to offer its services to about 750 male students under one roof.

Proposed Hostel project at Kandivali, Mumbai



In order to extend our support to many more aspiring Chartered Accountants, RVG has planned a new hostel facility at Kandivali, Mumbai.

We are in the process of completing the formalities for acquiring land and are expecting approvals from the respective authorities. We expect the project to flag off in this calendar year and once completed this facility will be open to students resulting in accommodation to about 1000 additional students.

We plan to construct three hostels on this plot, namely one for female students (approx. 400 capacity) and two for male students (approx. 600 capacity in total).

With the completion of this project, we would not be wrong in saying that RVG Educational Foundation will be a one of its kind service provider in India, for facilitating Chartered Accountancy students.

CA Final Exam Results



The conducive environment for studies and the various academic sessions provided by RVG has resulted in our students showing their true mettle. The success percentage at RVG is far better than the national average.



CA Final Exam Results		
Particulars	July 2021	December 2021
Passed One of the Groups / Both Groups	47.13 %	45.76 %

Our students have secured **10 Ranks in CA Final July 2021** and **5 Ranks in December 2021 Merit list**.

Nomination of New Trustee



Shri Kamalnayan Rajpuria has been designated as Nominated Trustee of RVG Educational Foundation.

Student Activities



Students are the purpose of RVG. Our focus remains on their holistic development including academics, value system, morals, physical and mental wellbeing, personality grooming, networking and lot more.

Our enthusiastic Students organised many cultural and non-academic activities like Open Mic Sessions, Movie Nights, Parliamentary Style Debate, etc., which not only helped them to hone their management skills but also added great value in grooming their personality, building a strong network and making friends for life.

Students also participated in events organised by WICASA (Western Regional Council of ICAI) and Rotaract Club of Mumbai Elegance and made us proud by leaving a mark with their performances and participation.

AAGAZ and Annual Day are the two flagship events of the hostel. There would be hardly any student who is not a part of these events. Every year, these events are so well planned, organised and executed that it leaves all students and members of RVG with lot of positive energy, enthusiasm and memories to cherish.

However, the above events could not be executed in the last two years due to the COVID -19 pandemic. Having said this, we are very optimistic and full of energy to plan and execute these events in the year 2022-2023.



Admission and Renewals



With great pride we wish to share that the hostel facility was completely and safely operational during the COVID period ensuring there is no inconvenience to the resident students. The admissions and renewals were close to 100% capacity. The year after covid, also known as the NEW NORMAL, has been a year full of enthusiasm and excitement with the hostel operating at 100% capacity.

Effective Governance



Effective Governance and proper administration have been the hallmark in the working of RVG. We continue to follow the well-structured governance process through the wisdom of the Trust Board, policy making and planning by the Managing Committee and implementation through the Sub Committees and execution by the Administrative staff. Reliance has been placed in empowering, educating and training the staff members at all levels so that the institution can run without day-to-day involvement of management.

All relevant information in respect of activities carried out by the foundation during the year 2021-22 and detailed financial are separately annexed in this annual report.

Acknowledgments

We express our gratitude and heartfelt thanks to all our donors, members, who have become part of the RVG family during the year. We also express our heartfelt gratitude towards our Trustees, Committee Members, Auditors, House Chancellor, Architects, Staff members, Alumni members, Guest Lecturers, Trainers, Vendors, Bankers, ICAI, Bombay Chartered Accountants Society and the Government authorities for their whole hearted support without which we could not have progressed in this gigantic task of facilitating creation of best citizens and leaders with human values.

By Order of Managing Committee,
For RVG Educational Foundation

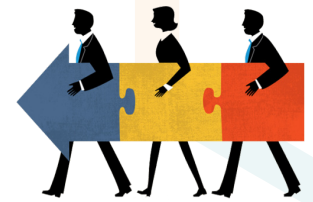
Sd/-

Vinod Shah

Hon. Secretary



Student Life at RVG



RVG Educational Foundation has a student centric approach and offers best possible support and guidance to ensure 360° grooming of the students staying at our hostels.

Students are given an opportunity to form, lead and drive various committees like Student Affairs, Mess, Events, etc.

Students actively participate and enjoy the various events which are organized at and outside the RVG campus.

They not only participate but have made us proud in winning various competitions organized by different institutes and organizations.

Student Testimonials



Dinesh Gattani : RVG is not just a place where students live but a place which enriches students' life, enhances their abilities and creates memories to cherish for life. Securing admission at RVG is a dream most of the aspiring Chartered Accountants. Although it's my first year at the hostel it already feels like second home to me. Students residing here are like my family. Being an RVGian I am experiencing that we have immense potential to make substantial changes in the world and RVG is a ladder and supporting arm to empower us in this activity. I am grateful and delighted to be a part of this esteemed institution.

Chandan Jhavar: RVG – My home away from home! If Mumbai is the city of dreams for everyone aspiring to settle in life, RVG is the most sought after hostel facility in Mumbai for an aspiring Chartered Accountant. This institution not only plays a vital role in providing lodging and boarding facilities but offers huge support to help you fulfil your goal in life, both, personally and professionally. From actually crying on very first day while entering at RVG till today, my journey has been so very exciting and I see myself as a more matured, confident personality with no fear to address a large crowd. Life at RVG is so easy with all needs and solutions to your problem under one roof. Thank you RVG!

Palakshi Sureka: RVG! It is not just a word but a whole emotion. It already feels like second home to me. It provides a homely environment to students and a secure feeling to parents. The environment not only helps in excelling academically but also for overall growth of an individual. I feel connected to my cultural heritage here. Being an RVGian already feels so good. We come as strangers but we go back as an extended family.

Aayushi Somani: When it comes to RVG, it's a home away from home! It's a gateway to a whole different world for most of the CA students! It's like having the whole college life minus the assignments. Pure bliss! The best part is you get to meet hundreds of new people who are so different but at the same time so similar to you and the rest is history. This experience is once in a lifetime thing and I'm so glad I didn't miss on it!





Skill Development

a. Personality Development and Communication Skill Development Course (PCSDC)

In tune to our vision to ensure holistic development of each and every student, we organize PCSDC sessions for our students. This course is conducted by industry experts and it is mandatory for students to be a part of these sessions. This course emphasizes on the grooming and soft skill aspect of every student. Spirituality, Public Speaking, Confidence Building, Content Development, Corporate Etiquettes, Time Management are some of the modules covered under this course.

The most common feedback from students on this course is “To be honest, I wasn’t that excited about the PCSDC batch at first but then I had a lot of fun and I am glad I didn’t miss it. It was absolutely worth attending the class every day.”

b. Academic & Non Academic Events

Guest Talks, Coffee sessions with Alumni, Webinars, Sessions by BCAS, Annual Day, Annual Fest, Celebration of festivals, Sports and a series of similar events are organized round the year, not only for physical and mental development of the students but also to ensure that every student enjoys hostel life and does not miss out on college life.

RVG Merit Scholarship Scheme

This scheme is for motivating our students and also to recognize the efforts & achievements of our students securing all India rank in IPCC examinations conducted by the Institute of Chartered Accountants of India. Under this scheme a scholarship of Rs.2000/- per month is provided to every student who has secured all India rank in IPCC examination. During the year 32 students benefitted under this scheme.



RVG Financial Assistance Scheme

This scheme is for students from humble backgrounds. Under this scheme financial assistance of Rs. 4000/- per month to a male student and Rs. 5500/- per month to a female student is being provided. During the year 51 students benefitted under this scheme.



Student Welfare

Awards and Recognitions

- A Gold Medal is awarded to all India toppers at IPC and CA final examination
- Award of Excellence is awarded to RVG topper in CA final exam
- One male and one female student is awarded with RVG Best Student Award every year



Healthy Mind and a Healthy Body

Food Service: Pure vegetarian, hygienic & nutritious food is served to all students at very subsidized rates.

The members of the Mess committee ensure that a variety of quality food is being served to all the students. The mess is active almost 24 x 7 during exams to help students by serving tea / coffee and snacks.

Health Insurance: Apart from serving healthy food, all the students of this Institution are covered under the group medical insurance scheme that provides a medical cover of Rs. 3 Lakhs to each student at a very nominal cost.

Housekeeping: A professional agency ensures a completely clean and hygienic environment. All rooms and common areas are thoroughly cleaned and disinfected on regular basis. Health of all housekeeping staff is also monitored on daily basis.

Laundry Service : Laundry service at nominal cost is also made available to students.

Other Activities

Counselling & Mentoring : The House Chancellor, Alumni members and the Committee members ensure regular student interactions. They play a vital role in counselling and mentoring of the students by conducting Assembly sessions and Open House at regular intervals.

Indoor and Outdoor Sports : The hostel has well equipped indoor sports room facilitating playing of games like Chess, Carrom and Table Tennis. Students also have access to activity zone for physical exercise, yoga and similar activities.

The hostel also has a badminton court and open space to enjoy sports like kabbadi, kho kho, etc.

Reading Room : A well equipped, air conditioned, day and night reading room is the most used facility by the students. There are separate reading rooms designated for students having their exam attempts during different times of the year.



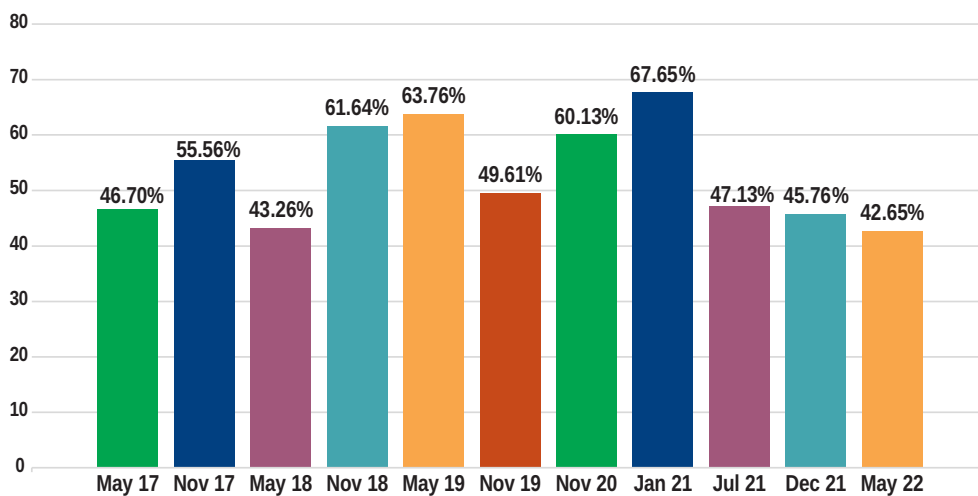


WIRC Extension Counter: RVG in association with WIRC of ICAI has an extension counter in its premises that offers the following facilities to the students of RVG and outside students pursuing their Chartered Accountancy course. This extension counter offers –

- a. Airconditioned and regular reading room
- b. Computer centre for ITT, Advanced ITT courses and GMCS training

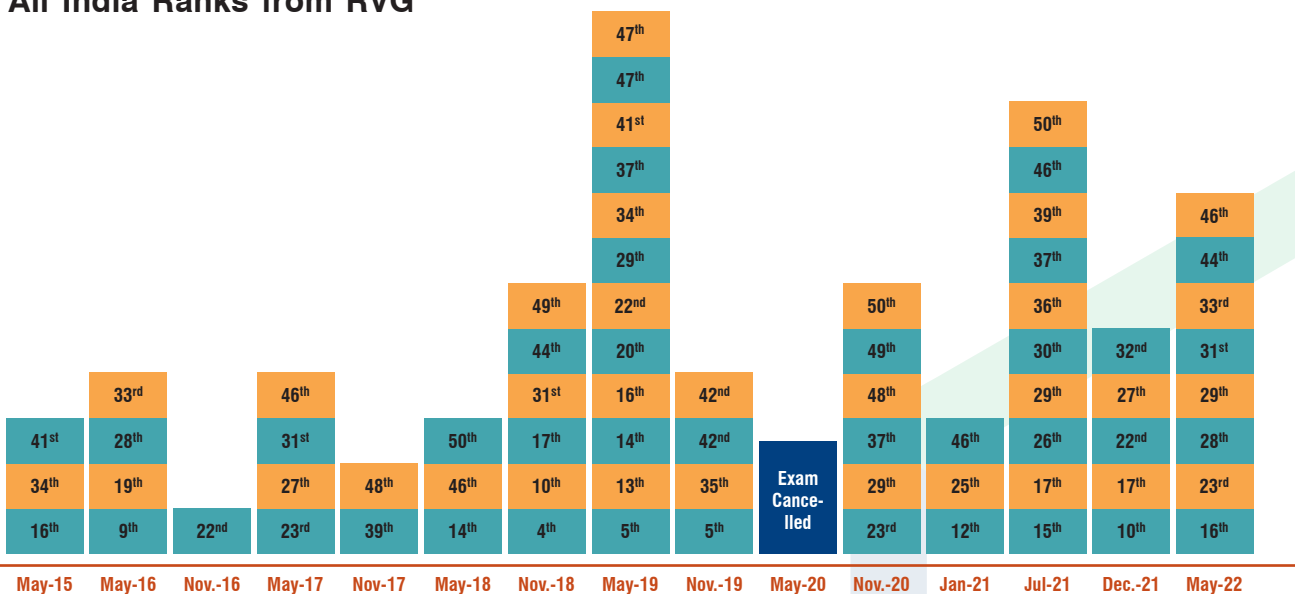
RVG Educational Foundation – Centre of Excellence

Pass Percentage at RVG *



*Students appeared for both group and passed Both / Either Group

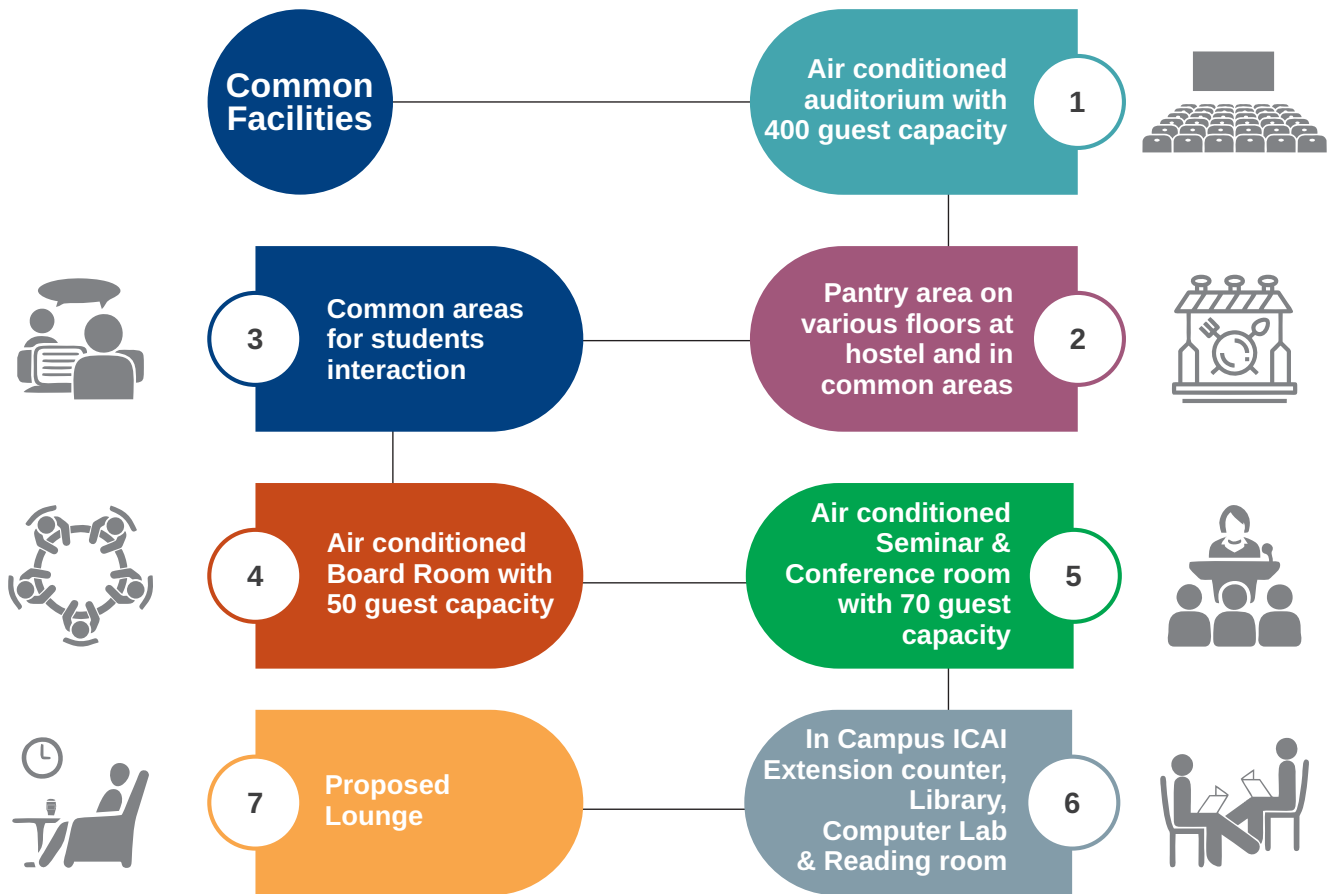
All India Ranks from RVG



(Out of 50 AIRs)



Facilities at RVG



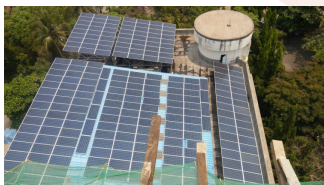
LOVE THY NATURE

We, at RVG, are putting in best efforts in reconnecting with the mother Earth.

**We strongly believe in the THREE R's :
Reduce, Reuse and Recycle**

In our endeavour to create a GREEN ZONE at RVG

- We have installed a Solar Plant to generate green and clean electricity. This has also



helped us in cutting down the electricity bills.

- We have installed Rain Water Harvesting system that helps recharge the water table. The bore well helps in meeting the water supply demand to maximum extent.
- We have installed LED lights across the campus to ensure less power consumption.
- We strictly follow the waste segregation process and have made all arrangements to dispose the Dry & Wet garbage. We have installed a Bio Compost Plant to decompose the Dry & Wet Waste resulting in generation of organic manure that can be used to fertilize the beautiful mini garden on our premises.



The management at RVG believes in providing a warm and comfortable work culture to its staff members to meet industry standards.

Training and Development: Regular training sessions are conducted for the staff members. This helps in boosting their confidence thus resulting in higher efficiency and productivity. Staff members

also celebrate the birthday, anniversary, festivals and other events at office resulting in maintaining a work-life balance.

Mediclaim: Staff Members are covered under medical insurance scheme that provides a medical cover of Rs. 3 Lakhs for each staff member.



Virendra Yagnik: RVG is a temple of learning where the aspiring CA students avail the lodging and boarding facilities to enhance their professional career. This august institution is well administered and has emerged as a leading hostel service provider with learning facilities in the country. RVG continues to follow the path laid down by the stalwarts of Marwari community and its indeed a matter of pride to be part of this institution and playing a role of a mentor, guide, philosopher and ultimately shaping the future of both, the student and the nation.

Sunil Deora: I believe that RVG is a well administered partnership between an institution, students and the community. My doors are always open for constructive feedback as we work together towards success in our respective journeys. RVG is moving forward with digitization and has covered various processes related to administration and pedagogical practices. As an emerging leader, RVG significantly contributes to the intellectual growth of the country and I am proud to be a part of such a great institution.

Govind Sharma: I am with the institution from the last 20 years and have witnessed extreme changes. This journey has been very exciting, challenging and equally satisfying. In alignment to its moto - “Nurturing Values, Creating Excellence” it fosters a long term commitment and is one of the best places to work with. RVG has reached new heights and I am sure it will continue to grow even faster in times to come.

Aditya Sharma: I am with this organisation from the last 5 years and it is indeed the best place to work with. This organization gives you an opportunity to work in a corporate kind of environment and also offer your services to the society.

Pratibha Sharma: I am working with RVG since last 10 years. RVG is a dream place to be for every CA student and is equally good place to work as a staff member. The culture at RVG encourages and motivates every one who is associated with it and results in outstanding performances both by the students and the staff members.

Sunita Gupta: I have been in this industry for quiet some time but its indeed a pleasure and I am fortunate to be a part of this esteemed institution and play a role of a mother / guardian to all female girls residing at the girls' hostel at J B Nagar.





Expansion Projects



Agrawal Oswal Chhatrawas

One of the institutions of RVG is the Agrawal Oswal Chhatrawas ('AOC').

It accommodates 210 male students as on date. This building comprises of basement, ground floor & upper 5 floors, being used for educational & hostel purposes.

A large number of out station students are placed at Mumbai for their articleship and face a serious challenge in finding a hostel with adequate facilities. Therefore, to cater to the need of the students and help them with the best of the facilities, RVG has taken up the project for expansion of the above-mentioned building.




We have added Seven (7) more upper floors to the existing building & the expected cost of construction is approximately Rs. 36 Crores (Rupees Thirty Six Crores).

Twelfth (12th) floor, is a non-residential floor dedicated for leisure, indoor sports, overall development and training activities for the students.



This expansion project has created additional facility for 240 students and AOC in total would be able to serve 450 students. The facility will be put to use from October 2022 Term.

Following are some of the facilities on the 12th floor:

-  Gymnasium
-  Ideation Centre
-  Audio Visual Room
-  Reading Room
-  Sports Room
-  Cafeteria
-  Mini Auditorium/ Indoor Amphitheatre

Our Esteemed Donors for AOC Expansion Project

Main Donors



**Raamdeo
Agrawal**



Motilal Oswal



**Ramprakash
Bubna**



**Ramakant
Tibrewala**



Pradeep Rathod



**Dinesh
Nandwana**

Floor and Major Donors

Floor and Major Donors



Rajesh Sharma



Ashok Patni



Sanjay Dangi



**Nalanda
Education Society**

Multiple Seat Donors



Tarun Jain



V L Rathi



Hitesh Mandot



Anand Rathi



K L Mundra



Rajesh Nuwal

Multiple Seat Donors

Seat Donors



**Ashok Kumar
Mahansaria**



Anil Jain



Anurag Gupta



Ashish Kacholia



Ashok Gadodia



B L Agrawal



B R Jaju



**Balkrishna
Dokania**



Bharat Kedia



D P Jhawar



Damodar Kabra



**Deenbandhu
Jalan**



Our Esteemed Donors for AOC Expansion Project



Dinesh Lodha



Dinesh Nolakha



**Gaurishankar
Jhalani**



Gautam Jain



**Gautam Singh
Karnawat**



Girdhari Kejriwal



**Jugal
Maheshwari**



Kamal Harlalka



**Laxman Prasad
Kandoi**



Laxmikant Biyani



Manish Shah



Manoj Sand



Mohan Bhandari



Navin Dalmia



Nawal Modi



**Neemit
Punamiya**



Pankaj Poddar



Paras Bathia



Pawan Mallawat



Pawan Soni



Prakash Ruia



Pramod Jalan



Pramod Jalan



**Pranav
Dokania**



R K Goyal



R K Saboo



**Rajendra
Dalmia**



Rajesh Rungta



Rakesh Jain



Rakesh Joshi



Our Esteemed Donors for AOC Expansion Project



**Ramautar
Choudhary**



**Ramesh Chandra
Kothari**



**Randhir Kumar
Jhunjunwala**



Ravi Naredi



Rohit Mehta



Sanjay Jalan



Sanjay Khemani



Sanjay Sonthalia



Sanjiv Chirania



**Shashikant
Khandelwal**



**Satish
Maheshwari**



**Shashikant
Parakh**



**Shivkumar
Ruhatiya**



**Shyam
Manglunia**



**Shyamsunder
Pansari**



**Siddharth
Karnawat**



Sitaram Pareek



Subhash Patodia



Suneet Kabra



Sunil Maliwal



Surendra Sureka



Suresh Bhageria



Sushil Gadia



**Sushil
Maheshwari**



**Umashankar
Choudhary**



Vikas Khemani



Vishal Tulsyan



**Durgaprasad
Agrawal**



**Surendrakumar
Tibrewala**



Expansion Projects

RVG Girls Hostel at JB Nagar, Mumbai

RVG Educational Foundation has been one of the most coveted hostel service providers for the aspiring CA students and the admission process for the year 2022-2023 was no different than the earlier ones which made us think on the dire need to arrange for additional accommodation / hostel facility for outstation female students coming to Mumbai for pursuing a course in Chartered Accountancy.

With the best efforts put in by the members of RVG and Panchayati Seva Trust, Satyanarayan Goenka Bhawan at JB Nagar, Andheri East was identified as an ideal location to start hostel facility. This hostel became operational on 10th May 2022, and now offers services to 24 female students.

Each room at this hostel is air-conditioned and offers a comfortable three bed facility with attached washrooms. As it is rightly said, quality comes at a price, the operational costs at this hostel is steep but as a matter of fact, RVG has always endeavoured to offer the best facilities at the least possible cost to the students, the management decided to offer the facility at a subsidized rate resulting in offering the facility to students at a price far less than the operational cost.

RVG Educational Foundation whole heartedly thank the office members of Panchayati Seva Trust to offer their support in this noble cause.



Proposed Hostel at Kandivali

In the past 6 decades, RVG has created a niche in the support system for CA education by providing state of art hostels & facilities to students aspiring to become Chartered Accountants.

At present RVG has FOUR hostels at Mumbai,

1. **Madanlal Rajpuria Vidyarthi Griha**
(Boys hostel at Andheri West)
2. **Agrawal Oswal Chhatrawas**
(Boys hostel at Andheri West)
3. **Vijay Shrigopal Khetan Girls Hostel**
(Goregaon East)
4. **RVG Girls Hostel**
(JB Nagar, Andheri East)

thus, providing accommodation to 550 plus male and 150 plus female students

Despite having four hostels, we always felt the pain of not able to offer seats to all the applicants looking forward to secure admission at RVG.

As it is rightly said "Great Things Take Time", the vision to be one of the largest service providers in its category seemed to be taking shape.

RVG Educational Foundation entered into a MOU to acquire a plot in Kandivali. We are in the process of completing the formalities for acquiring of land and are expecting approvals from the respective authorities.

We expect the project to flag off in this calendar year and once completed this facility will be open to 1000 additional students thus resulting in a total capacity of 2000+ students at RVG.

We plan to construct three hostels on this plot, namely one for female students (approx. 400 capacity) and two for male students (approx. 600 capacity in total).

With the completion of this project, we would not be wrong in saying that RVG Educational Foundation will be a one of its kind of service provider in India, facilitating Chartered Accountancy students.

Testimonial from Eminent Personalities



Raamdeo Agrawal – Co Founder & Chairman, Motilal Oswal Financial Services Ltd.

It is heartening to note that all the hostels under RVG Educational Foundation have now become well recognized land marks and RVG is one of the most sought after hostel facility providers to the student fraternity. There is no doubt in recognizing RVG as a factory of Chartered Accountants. With great pride, I acknowledge that every pie donated to this institution is well spent towards holistic development of the students staying at RVG. I appreciate all members, stakeholders of RVG who have been selflessly rendering their services and wish all the students at RVG a great and a bright future ahead.

Motilal Oswal – Co Founder, MD & CEO, Motilal Oswal Financial Services Ltd.

Consistent with the vision of providing best educational & residential facilities and resources to students, RVG Educational Foundation has been providing true service to the society. Over the last 65 years, the institute has grown by leaps and bounds and I feel extremely proud to be a part of this institution not only as a Donor but also as a student who experienced life at RVG. I feel honored to have one of the hostels named as Agrawal Oswal Chhatrawas and the feeling of contentment drives me to continue to contribute in terms of donation to this institution which in return offers selfless services to the society. I also appreciate the dedicated service being offered by the managing committee. I wish RVG and it's students the very best in their pursuit of excellence.

Kamalnayan Rajpuria – Trustee, Madanlal Rajpuria Trust

It's a matter of great pride that the first hostel of RVG Educational Foundation – Madanlal Rajpuria Vidyarthi Griha is named after my Grand Father, Late Shri Madanlal Rajpuria. My father, Late Shri Kisongopal Rajpuria continued the legacy of offering selfless services to this institution and now me, along with my brother Yogendra, son Nikhil and other family members are blessed to be a part of RVG. The robust governance structure of the institute has enabled it to grow stronger year by year and today with 65 years of existence and just one single point motto to offer the best, affordable lodging and boarding facility to aspiring CA students. RVG is also known as a 'Home away from Home'. The various academic, non academic, cultural events organized at RVG creates memories to cherish in the student's life. I take this

opportunity to congratulate the team at RVG for all their efforts in the field of education and wish them future success.

Vijay Shrigopal Khetan – MD, Vijay Khetan Group

I am pleased to note that the year 2022 brought normalcy with students coming back to campus. It is noteworthy that the financial position of RVG Educational Foundation continued to be strong despite the lower operational revenue due to the COVID situation. I feel extremely proud of being associated with RVG as a donor and having the girls hostel named as Vijay Shrigopal Khetan Girls Hostel (VSKGH). My doors are always open to offer services to the society and it gives me immense pleasure to see that every pie donated to RVG is utilized in promotion of education. RVG stands strong in focusing on its objective of being the finest institution to facilitate higher education at affordable cost. I appreciate all members, stakeholders of RVG who have been selflessly rendering their services and wish all the students at RVG a great and a bright future ahead.

Ramprakash Bubna – Founder, Promoter, Chairman, MD, Sharda Cropchem Ltd.

RVG Educational Foundation is a symbol of excellence. I am very happy that RVG has completed 65 years of its existence, offering selfless services to the society. The model in which RVG operates, to me, seems to be one of its kind in the country or may be even beyond borders. Being a part of this institution makes me feel proud and gives me a feeling of self contentment. I am overwhelmed by the kind of respect the institute bestows on its members and I take this opportunity to whole heartedly appreciate the work done by the management in offering the conducive environment, services and support to the aspiring Chartered Accountants.

Ramakant Tibrewala – Chairman, Roha Group of Companies

It is indeed a matter of great pride and satisfaction to see that the meritorious and needy students are awarded with Merit Scholarships and Financial Assistance. The various activities and events organized and conducted at RVG are mesmerizing and worth cherishing. The campus is loaded with talent and the deserving students are offered all desired support and facilities to hone their skills, talents and make themselves, their family and friends proud of their



Testimonial from Eminent Personalities

achievements. The various committees are highly active resulting in effective governance.

Pradeep Rathod – MD, Cello Group of Companies

As it is rightly said, “It takes two to tango”, RVG Educational Foundation has the perfect balance between the students and its alumni. There have been thousands of students who have successfully qualified as Chartered Accountants and are now on the other side of the table. I convey my best wishes to the institution for their further progress to attain excellence.

Sanjay Dangi – Director, Mentor Capital Limited and Authum Investment & Infrastructure Ltd.

Once a RVGian, always a RVGian. My journey from being a student at RVG to a donor at RVG has been very exciting and it's a great matter of satisfaction to note that RVG since inception has left no stone unturned and has always run an extra mile to offer the best to the students. I compliment the management for giving the best facilities, infrastructure and all necessary support to the aspiring Chartered Accountants.

Rajesh Sharma – Founder & MD, Capri Global Capital Ltd.

Its easier said than done. But at RVG a lot is done than said. Being a part of the RVG Alumni, I feel proud to say that we play a vital role and have been instrumental in the growth of the institution. Having said this, RVG has always reciprocated what it has received from its alumni members or from the society. I am fortunate enough to be associated with this institution of such great stature which strongly believes and practices in art of giving back to the society. I take this opportunity to compliment the management for their dedication and hardwork towards empowerment of new generation through education.

Dinesh Nandwana – Founder, MD & Group CEO, Vakrangee Ltd.

RVG Educational Foundation is known as the dream place to be for every aspiring Chartered Accountant. Students across the country vie for securing the admission at RVG. RVG is the first choice for the parents as well. They are sure of the safety, security and overall grooming of their ward, if he / she gets into RVG. The students also ensure that they prove their mettle by securing All India Ranks and making their family, friends and RVG proud. I convey my

best wishes to the institution for their further progress to attain excellence.

Ashok Patni – Chairman, R K Marbles Ltd.

I am extremely happy to know about the development and growth of all the hostels managed by RVG Educational Foundation. Life is full of challenges for the students due to the intense competition. To encourage such students, RVG plays a vital role by providing them a 360 degree grooming and cohesive/environment to hone their skills, study well and fulfill their dream of becoming a Chartered Accountant. I wish great success to RVG Educational Foundation.

Sushil Gadia – Partner, Bilasrai Vinodkumar

My father Late Shri Ramswarup Gadia lived his life with RVG and dreamt of it's versatile growth and well being. I feel myself blessed to be a part of this esteemed institution.

RVG has now taken a shape of large Institution and providing yeoman services for the cause of higher Education. As it is rightly said “Investment in Knowledge pays the best dividend”, any investment at RVG will not only help in promotion of education but will also make you a part of such huge network of people who have been actively participating in nation building. I will not be wrong in saying that, the facilities provided by the institution, the results of the students, the services to the society at large and all acts of this institution makes it a Symbol of Excellence. I am deeply impressed with the process, transparency and clarity that the foundation exhibits and convey my best wishes to one and all associated with RVG.

Tarun Jain – Director, Vedanta Ltd.

It is a matter of great pleasure to know that RVG Educational Foundation is progressing ahead with many new educational projects. At the same time, the management is providing the best support to all its existing Institutions and following best practices in holistic development of students. It is heartening to know that despite the lockdown during the Covid pandemic, the students staying at the Institutions were well taken care of. In spite of the challenges faced during the covid times, the Institution/succeeded in keeping the students' morale high by focusing on their mental and physical health. To ensure healthy state of mind and body, various online session across academic, non-academic and cultural genres were conducted online. I compliment the Management, Head of the Institution, staff and students for a bright future ahead.



Corporate Social Responsibility



Our aim is to be one of the most respected foundation in India delivering superior and long term values to all our stake holders, especially students and society at large. The CSR initiatives focus on holistic development of the students by engaging in activities that promote learning and education.

At RVG Educational Foundation, we have a dedicated team of members under the Fund Raising and Corporate Social Responsibility Committee.

Roles and Responsibilities of the Committee:

1. To take measures to enlist RVG Educational Foundation as CSR beneficiary by the corporates
2. To communicate and coordinate with existing as well as prospective donors
3. To arrange funds for new projects
4. To take measures to maintain cordial relations with all donors and other stake holders

The focus areas of CSR activities are:

1. Hostel Facility
2. Skill Development Programs
3. Education
4. Health
5. Financial Assistance

The foundation is committed to focus on inclusive growth and improve lives by contributing towards communities around which it operates.

The CSR committee of the foundation hereby confirms that the implementation and monitoring of CSR policy is in compliance with CSR objectives and policy of the foundation.

Appeal :

The current and the future projects by RVG Educational Foundation intend to create a self sustainable model to serve the needy and deserving people of the society.

RVG Educational Foundation earnestly appeals to you to contribute wholeheartedly for this noble cause.

Our CSR Registration No is : CSR00008361

For more details, you may get in touch with our Administrator – Mr. Sunil Deora on admin@rvgef.org and/or 9967022539.

FCRA Contributions :

RVG Educational Foundation has applied for FCRA certification and shall soon be able to accept contributions from foreign donors also. Once activated, this will add strength to the vision of RVG and the funds received as donations shall be effectively and wisely utilised for empowering our objective of promoting of education.

GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS
OFFICE OF THE REGISTRAR OF COMPANIES

Dated : 10-06-2021

NOTE - THIS LETTER IS ONLY AN APPROVAL FOR REGISTRATION OF THE ENTITIES FOR UNDERTAKING CSR ACTIVITIES.

To,
RVG Educational Foundation, 57, LALLUBHAI SHAMALDAS ROAD, ANDHERI WEST, MUMBAI, MH16, MH, 400059

PAN : AAATR3064P

Subject: In Reference to Registration of Entities for undertaking CSR activities
Reference: Your application dated 09-06-2021 (SRN-T22103832)

Sir/Madam,

With reference to the above, it is informed that the entity has been registered for undertaking CSR activities and the Registration number is **CSR00008361**. Please refer the registration number for any further communication.

Registrar of Companies
ROC-DELHI



Our Teams

Executive Committee

Role & Responsibility

- ⇒ To supervise overall management of the Institution and executive function of all committees.
- ⇒ To plan and budget Income and Expenditure of the Institution.
- ⇒ To ensure proper Student Discipline and take necessary action.

Sunil Goyal – Chairman		Vinod Shah – Convener	
Members			
Nirmal Jhunjhunwala	Kamalnayan Rajpuria	Surendra Kedia	
Vinod Deora	Kamal Agrawal	Surendra Gadia	
Suresh Pansari	Rakesh Murarka	Manoj Singrodia	
Lalchand Choudhary	Mahesh Saraf		

Admission Committee

Role & Responsibility

- ⇒ To frame rules for granting of new admission in the Institutions.
- ⇒ To interview and select students for admission in the Institutions.
- ⇒ To frame rules and prescribe criteria for renewal of admission.
- ⇒ To frame rules and granting of admission on examination basis.

Sunil Goyal – Convener		
Members		
Nirmal Jhunjhunwala	Kamalnayan Rajpuria	Mahesh Saraf
Vinod Deora	Kamal Agrawal	Surendra Kedia
Suresh Pansari	Vinod Shah	Manoj Singrodia
Lalchand Choudhary	Rakesh Murarka	

Estate Maintenance & House Keeping Committee

Role & Responsibility

- ⇒ To take care of current Repairs & Maintenances.
- ⇒ To dispose scrap.
- ⇒ To make incidental and routine purchase and facilitate development of infrastructure

Vinod Deora – Chairman		Yogendra Rajpuria – Convener	
Members			
Rakesh Murarka	Ashok Agarawal	Vinod Shah – Ex Officio	
Nirmal Khemka	Sunil Goyal – Ex Officio	Mahesh Saraf – Ex Officio	

Our Teams



Mess & Security Committee

Role & Responsibility

- ⇒ To ensure caterer provides hygienic & healthy food to all students
- ⇒ To ensure maintenances and cleanliness by caterer in the kitchen, dining hall & surrounding
- ⇒ To ensure charging reasonable rates to the students
- ⇒ To ensure that all campuses are well guarded and secured by appointing professional security agency.

Rakesh Murarka – Chairman	Rajendra Kumar Goyal – Convener
Members	
Yogendra Rajpuria	Sunil Goyal – Ex Officio
Deenbandhu Jalan	Vinod Shah – Ex Officio
Jugal Kishore Jalan	Mahesh Saraf – Ex Officio

Student Affairs Committee

Role & Responsibility

- ⇒ To conduct induction program, annual fest & other events and activities for overall grooming & character building of students.
- ⇒ To guide and help students for preparation of their final examination and improving results by conducting programs facilitating thereof.
- ⇒ To implement Rules & Regulations and to take disciplinary action for violations.

Manoj Singrodia - Chairman	
Rajendra Kumar Goyal (Convener - Sports, Personal Development & Cultural Events)	Sanjay Khemani (Convener – Academic Development)
Members	
Kamal Agrawal	Sachin Tulsyan
Krishna Kumar Choudhary	Sunil Goyal – Ex Officio
Nikhil Rajpuria	Vinod Shah – Ex Officio
Balveer Choudhary	Mahesh Saraf – Ex Officio

Fund Raising & Corporate Social Responsibility (CSR) Committee

Role & Responsibility

- ⇒ To take measures to enlist RVG as CSR beneficiary by the corporates.
- ⇒ To communicate and co-ordinate with existing as well as prospective donors.
- ⇒ To arrange funds for new projects.
- ⇒ To take measures to maintain cordial relations with all donors & other stake holders.

Suresh Pansari – Chairman		Sunil Goyal – Convener
Members		
Rajendra Barwale	Motilal Oswal	Yogendra Rajpuria
Nirmal Jhunjunwala	Kamalnayan Rajpuria	Krishna Kumar Choudhary
Ramakant Tibrewala	Kamal Agrawal	Sushil Gadia
Ramprakash Bubna	Suresh Bhageria	Vinod Shah – Ex Officio
Lalchand Choudhary	Rajendra Dalmia	Mahesh Saraf – Ex Officio
Raamdeo Agrawal	Sajjan Dokania	



Our Teams

Projects Committee

Role & Responsibility

- ⇒ To identify suitable land and building for new projects.
- ⇒ To make planning and budgeting for new projects.
- ⇒ To negotiate for purchase of land and / or building.
- ⇒ To appoint Architect / Designers / Consultants /PMC for the new building
- ⇒ To shortlist and finalise the vendors

Sunil Goyal – Chairman		
Surendra Kedia (Convener – Andheri)	Sajjan L. Dokania (Convener – Interior)	Ashok Agarawal (Convener – Kandivali Project)
Members		
Vinod Deora	Kamal Agrawal	Nikhil Rajpuria
Suresh Pansari	Rajendra Dalmia	Krishna Kumar Choudhary
Lalchand Choudhary	Sushil Gadia	Vinod Shah – Ex Officio
Kamalnayan Rajpuria	Ramakant Tibrewala	Mahesh Saraf – Ex Officio

Audit Committee

Role & Responsibility

- ⇒ To review accounts, investments and adequacy of internal controls.

Lalchand Choudhary – Chairman	Ajay Rungta – Convener
Members	
Kamal Agrawal	Shrikant Dalmia
Mahesh Saraf	Sunil Goyal – Ex Officio
Manoj Singrodia	Vinod Shah – Ex Officio

Information & Technology Committee

Role & Responsibility

- ⇒ Monitor & evaluate existing & future trends in technology.
- ⇒ Review and approve the organizations technology, planning and strategy (including software development, technology architecture etc.)
- ⇒ Review and approve significant technology investments and expenditures.

Kamal Agrawal – Chairman	Sangeet Modi – Convener
Members	
Vinod Shah	Rajendra Kumar Goyal
Mahesh Saraf	Sanjay Khemani
Manoj Singrodia	Yogendar Khairari
	Sunil Goyal – Ex Officio

Our Teams



Investment Committee

Role & Responsibility

- ⇒ To design strategy and execute the same for investment of surplus funds as mandated by the trust board.
- ⇒ To review the performance of investments from time to time.

Sunil Goyal – Chairman	Mahesh Saraf – Convener
Members	
Nirmal Jhunjhunwala	Sushil Gadia
Lalchand Choudhary	Deenbandhu Jalan
Yogendra Rajpuria	Vinod Shah – Ex Officio

Press, Media & Publicity Committee

Role & Responsibility

- ⇒ To plan and execute publicity and PR strategies, to highlight the RVG brand with its underlying strength and performance
- ⇒ To do all such acts that are needed to preserve and enhance the reputation and name of RVG Educational Foundation.

Sunil Goyal – Chairman	Rajendra Kumar Goyal – Convener
Members	
Suresh Pansari	Sushil Gadia
Lalchand Choudhary	Sanjay Khemani
Kamalnayan Rajpuria	Mahesh Saraf – Ex Officio
Vinod Shah	

Member Record Updation Group

Role & Responsibility

- ⇒ To keep the members database updated.

Rakesh Murarka – Convener	
Members	
Vinod Deora	Sunil Goyal
Nirmal Jhunjhunwala	Yogendra Rajpuria
Vinod Shah	Kamal Agrawal
Lalchand Choudhary	



Our Teams

Vijay Shrigopal Khetan Girls Hostel Committee

Role & Responsibility

- ⇒ To supervise overall functioning of Vijay Shrigopal Khetan Girls Hostel.
- ⇒ To undertake students related activities.
- ⇒ To administer the property.
- ⇒ To supervise functioning of security staff, security systems, housekeeping, students mess and take corrective measures.

Sumita Modi – Chairperson		Vinita Patodia – Convener	
Members			
Vinod Shah	Surendra Gadia	Meena Khetan	
Mahesh Saraf	Deenbandhu Jalan	Nirmala Pramod Jalan	
Sunil Goyal – Ex Officio			

J B Nagar Girls Hostel Committee

Role & Responsibility

- ⇒ To supervise overall functioning of J B Nagar Girls Hostel.
- ⇒ To undertake students related activities.
- ⇒ To administer the property.
- ⇒ To supervise functioning of security staff, security systems, housekeeping, students mess and take corrective measures.

Rekha Goyal – Chairperson		Sunita Murarka – Convener	
Members			
Neelima Jhunjunwala		Sunil Goyal – Ex Officio	
Sneha Rajpuria		Vinod Shah – Ex Officio	
Yogendra Rajpuria			



Auditor's Report



We have audited the attached Balance Sheet of RVG EDUCATIONAL FOUNDATION having Registration No.- F-844 (Mumbai) as at 31st March, 2022 and Income and Expenditure Account of the trust for the year ended on that date and report that –

- (a) The accounts are maintained regularly and in accordance with the provisions of the Act and Rules made there under.
- (b) The receipt and disbursements are properly and correctly shown in the accounts.
- (c) The cash balances and vouchers in the custody of the trustees on the date of audit were in agreement with the books of accounts.
- (d) All books, deeds, documents, accounts vouchers and other records as required by us were produced before us.
- (e) That the register of movable and immovable properties has been maintained. The changes therein are communicated from time to time to the regional office and no defects and inaccuracy were mentioned in the previous reports.
- (f) The manager or working trustee or any other person required by us to appear before us, did so and furnished the necessary information to us.
- (g) No property or funds of the trust were applied for any objective or purpose other than the objects or purpose of the trust.
- (h) Except for the Income Tax refund, there were no amount receivables outstanding for more than one year.
- (i) Tenders were invited for repairs or construction involving expenditure exceeding Rs.5000/-.
- (j) No money of the trust has been invested contrary to the provisions of Section 35 of the Act.
- (k) That there were no alienations in immoveable property contrary to the provision of Section 36.
- (l) That there were no cases of irregular, illegal or improper expenditure or failure or omission to recover money or any other property belonging to the trust or of loss or waste of money or any property thereof.
- (m) That budget has been filed in the form prescribed by rule 16 A.
- (n) Having regard to the provisions of the Instrument of the trust –
 - (o) The maximum and minimum number of trustees have been maintained.
 - (p) Meetings have been regularly held.
 - (q) Minute book of the proceedings of the meeting has been maintained.
 - (r) No trustee has any interest in the investment of the trust.
 - (s) No trustee is a debtor or creditor of the trust.
- (t) No irregularities were reported in the accounts of the previous year. Hence the question of compliance by the trustees does not arise.
- (u) That there is no other special matter which is considered fit or necessary to be brought to the notice of the Assistant Charity Commissioner.

PLACE: Mumbai
DATED : 03/07/2022
UDIN : 22044023ANJKHF6886

For V. K. Baheti & CO.
Chartered Accountants
FRN 114437W

Vijay Baheti
PARTNER
MEMBERSHIP NO. 44023



RVG EDUCATIONAL FOUNDATION

{REGN. NO. F-844 (Mumbai) DATED 07/02/1961}
(Formerly known as RAJASTHAN VIDYARTHI GRIHA)

Balance Sheet

(Rs. in Lakhs)

Particulars	Notes	As At 31.03.22 ₹	As At 31.03.21 ₹
Funds and Liabilities			
Trust/Corpus funds	2		
Corpus Fund		3,971.72	3,847.22
RVG Scholarship Fund		199.84	199.59
Non Earmarked Utilised Funds		135.37	135.37
Earmarked funds	3	2,611.55	2,056.71
Credit Balance of Income and Expenditure Account		10.64	112.37
		6,929.12	6,351.26
Current liabilities			
Security deposit from Students		180.60	151.00
Hostel Term Fees - Received in Advance		219.00	133.59
Other Liabilities		183.03	131.93
		582.63	416.52
Total Funds & Liabilities		7,511.75	6,767.78
Assets			
Non-current assets	4		
Fixed Assets		1,180.86	1,332.18
Capital work in progress		2,381.00	1,839.86
Non-current investments	5		
Investments and Fixed Deposits with Banks		2,192.95	2,046.02
Current assets	6		
Cash and Cash Equivalents		1,384.94	1,306.35
Deposits, loans and advances		372.00	243.37
Total Assets		7,511.75	6,767.78
Significant Accounting Policies	1		

As per our Report of even date

For V. K. Baheti & Co.
Chartered Accountants
Firm Registration Number 114437W

(Vijay Baheti)
Partner
Membership No. 44023

Place : Mumbai
Dated : 03rd July 2022
UDIN : 22044023ANJKHF6886

The above Balance Sheet to the best of our belief contains a true account of the Funds and Liabilities and of the Property and Assets of the Trust.

Ramprakash Bubna
Trustee

Suresh Pansari
Trustee

Sunil Goyal
President

Vinod Kumar Shah
Secretary

Mahesh Saraf
Treasurer

RVG EDUCATIONAL FOUNDATION

{REGN. NO. F-844 (Mumbai) DATED 07/02/1961}
(Formerly known as RAJASTHAN VIDYARTHI GRIHA)



Statement of Income & Expenditure

(Rs. in Lakhs)

Particulars	Notes	Year Ended	Year Ended
		31.03.2022	31.03.2021
		₹	₹
Income			
Term Fees from Students (Gross)		351.96	317.12
Less: Concession in fees granted to students due to Covid		–	(86.62)
Term Fees from Students (Net)		351.96	230.50
Interest income		215.64	183.02
Other Income		7.00	9.42
		574.60	422.94
Voluntary Contributions			
Earmarked donation for AOC Building Extension		254.84	704.66
Miscellaneous Donations Received		0.76	28.22
Contributions for Scholarship/Scholarship Fund		6.50	12.55
		262.10	745.43
Total Income & Voluntary Contribution		836.70	1,168.37
Expenditures			
Personnel and Housekeeping Expenditure	7	123.17	115.29
Administrative Expenses		80.11	88.81
Other Expenses		31.68	22.03
Depreciation and Impairment	4	148.38	173.25
Donations given/ Relief measures	8	–	54.27
Total Expenditure		383.34	453.65
Income/(Deficit) before transfers to earmarked funds		453.36	714.72
Transfers to Earmarked Funds			
RVG Scholarship Fund		0.25	6.30
AOC Building Extension Project Fund u/s 11(2) of I T Act 1961		172.00	285.00
AOC Building Extension Project Fund (unutilised during the year)		82.84	419.66
RVG Reconstruction Fund		50.00	25.00
Total Transfers to Earmarked Funds		305.09	735.96
Net Surplus/(Deficit) for the period		148.27	(21.24)
Add: Unutilised RVG Civil Service Academy Fund transferred		–	9.63
Net Surplus/(Deficit) for the period		148.27	(11.61)
Add/(Less): Surplus/(Deficit) Carried Forward as per last Balance Sheet		112.37	123.98
Total		260.64	112.37
Less : Transferred to RVG Building Expansion/New Project Fund		250.00	–
Total surplus/(Deficit)		10.64	112.37
Significant Accounting Policies	1		

As per our Report of even date

For V. K. Baheti & Co.

Chartered Accountants

Firm Registration Number 114437W

(Vijay Baheti)

Partner

Membership No. 44023

Place : Mumbai

Dated : 03rd July 2022

UDIN : 22044023ANJKHF6886

Ramprakash Bubna
Trustee

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Sunil Goyal
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Mahesh Saraf
Treasurer



RVG EDUCATIONAL FOUNDATION

{REGN. NO. F-844 (Mumbai) DATED 07/02/1961}
(Formerly known as RAJASTHAN VIDYARTHI GRIHA)

Note “1” Significant Accounting Policies

1. Organisation Overview

RVG Educational Foundation ('the Society/ trust or RVGEF') is registered under the Societies Registration Act, 1860 as well as Maharashtra Public Trust Act, 1950 as a democratic body with Non-profit motives. RVGEF is also a registered Public Charitable Trust. It has been granted registration No. BOM 67 of 1960 (GBBSD) on 16/08/1960 under the Societies Registration Act, 1860. It has also been granted registration No.F-844(Bombay) on 07/02/1961 by the Charity Commissioner, Mumbai under the provisions of the Maharashtra Public Trusts Act, 1950.

Principle activity of the Trust is to provide a complete educational eco-system to the students pursuing higher education in Mumbai. This Institution through its institutional facilities in Mumbai is helping the youth pursuing the course of Chartered Accountancy at Mumbai to become a Chartered Accountant.

2. Significant Accounting Policies

2.1 Basis of preparation of Financial Statements

The balance sheet and income and expenditure accounts are prepared under the historical cost convention and on the accrual basis of accounting. These statements have been prepared in accordance with the significant accounting policies as described below.

2.2 Use of Estimates

The preparation of the financial statements requires that the Trustees of the Trust ('Trustee') make estimates and assumptions that affect the reported amounts of income and expenditure of the year and reported balance of assets and liabilities. Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods. All amounts are stated in Indian rupees.

2.3 Fixed Assets and Depreciation

Fixed Assets are capitalized at cost of acquisition. Cost includes cost incurred to bring the assets to their present location and condition.

Depreciation on fixed assets has been provided for on straight line value method (SLM) at the rates considering the balance useful life of the assets worked out and minuted by Executive Committee.

From Financial Year 2014-15, depreciation is being provided on Straight Line Method (SLM). Opening Balance under Gross Block is aggregate amount of Opening Written down Value (WDV) as at 01/04/2014 and additions made at cost thereafter.

Land is not depreciated. Depreciation is charged at half the normal rate in case of assets put to use for less than 180 days during the year.



Intangible Assets are capitalized at cost of development / acquisition. Intangible Assets are amortized on straight line value method at the rates considering the balance useful life worked out and minuted by Executive Committee.

2.4 Investments

Investments are stated at cost.

2.5 Revenue Recognition

Term Fees from students has been accounted as income on accrual basis.

Donation received in cash or in kind is recognized as income when the donation is received.

Donations made with a specific direction that they shall form part of the corpus fund of the Trust are classified as corpus donations, and are directly reflected as trust fund receipts in the balance sheet.

Income from service charges for use of trust properties for various events is recognized on time proportion basis.

2.6 Other Income

Interest on deployment of funds is recognized using the time-proportion method, based on underlying interest rates.

Interest on Income on Income tax refund is recognized in the year of receipt.

2.7 Employee Benefits

Employee benefits payable wholly within twelve months of rendering the services are classified as short term employee benefits and are recognized in the period in which the employee renders the related service. Trust has taken Group Gratuity Scheme from Life Insurance Corporation of India (LIC). Contribution paid to LIC is accounted as expenditure in year of payment.

2.8 Resources Expensed

All expenditure are accounted on accrual basis of accounting and has been classified under the heading that aggregates all costs relating to that category.

2.9 Taxes on Income

No provision for Income tax has been made as the Institution is registered under Section 12A of the Income Tax Act, 1961 ('the Act'). Under the provisions of the Act, the income of the Trust is exempted from tax, subject to the compliance of terms and conditions specified in the Act.

2.10 Provision and Contingent Liabilities

Provisions are recognized when there is a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect



of which a reliable estimate can be made. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

A disclosure for a contingent liability is made when there is a possible or present obligation that may, but probably will not require an outflow of resources. When there is a possible obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Accounting policies not specifically referred to otherwise are consistent with the generally accepted accounting practices.

2.11 Accounting of Subsidy Receipts

Subsidy received is accounted for on cash basis and considered as Income in the year of receipt of subsidy.

3. Contingent Liability

There is no contingent liability at the end of the year except Income tax demand raised of Rs. 74,94,414/- in respect of Assessment Year 2017-18. Necessary application for rectification and appeal with CIT(A) are filed and same are pending for disposal. Management is confident that on disposal of our appeal demands would be quashed as same are not based on facts.

4. Deposits under schedule "5" of current assets includes a sum of Rs. 15,00,000/- paid to vendor of Goregaon hostel property on execution of conveyance in favour of trust (RVG). Refund of this amount by vendor is contingent to completion of his income tax assessments involving no income tax demands on him on account of executing conveyance in favor of RVG.
5. The Trust has negotiated a transaction of acquisition of piece of land in Kandivali West for the purpose of furthering its objectives. Advances paid and expense incurred in this connection are shown as ' Advances against WIP'. The process of title clearance and completion of legal formalities are in progress.
6. Donation for AOC Building Extension for the current year appearing in Income and Expenditure Account at Rs. 2,54,84,136/- is net off of the amount of donation refunded during the the year.

7. Previous Year Figures

Previous Year figures are Re-grouped and Re-arranged wherever necessary to confirm the current year's Figures.

As per our Report of even date

For V. K. Baheti & Co.
Chartered Accountants
Firm Registration Number 114437W

(Vijay Baheti)
Partner
Membership No. 44023

Place : Mumbai
Dated : 03rd July 2022
UDIN : 22044023ANJKHF6886

Ramprakash Bubna
Trustee

Suresh Pansari
Trustee

Sunil Goyal
President

Vinod Kumar Shah
Secretary

Mahesh Saraf
Treasurer

RVG Educational Foundation



Notes to the Financial Statements

(Rs. in Lakhs)

NOTE "2" TRUST/CORPUS FUNDS	As At 31.03.22 ₹	As At 31.03.21 ₹
Corpus Funds		
Balance as per last Balance Sheet	3,847.22	3,650.04
Add: Donation Received during the year	124.50	197.18
Grand Total	3,971.72	3,847.22
RVG Scholarship Fund		
Balance as per last Balance Sheet	199.59	193.29
Less: Utilised During the year		-
Add: Contributions Received during the year (Transferred from Income and Expenditure Account)	0.25	6.30
Grand Total	199.84	199.59
Non Earmarked Utilised Funds		
Solar Project Fund	65.00	65.00
Library Renovation Fund	40.00	40.00
RVG Civil Services Academy Fund	30.37	30.37
Grand Total	135.37	135.37

(Rs. in Lakhs)

NOTE "3" EARMARKED FUNDS	As At 31.03.22 ₹	As At 31.03.21 ₹
(a) Students Award Fund		
Balance as per last Balance Sheet	58.00	58.00
Add: Transfer from other funds	-	-
Add: Addition during the year	-	-
Total (a)	58.00	58.00
(b) RVG Medical Assistance Fund		
Balance as per last Balance Sheet	9.55	9.55
Add: Transfer from other funds	-	-
Add: Addition during the year	-	-
Total(b)	9.55	9.55
(c) RVG Reconstruction Fund		
Balance as per last Balance Sheet	175.00	150.00
Add: Transfer from Income & Expenditure A/c	50.00	25.00
Total(c)	225.00	175.00



RVG Educational Foundation

(Rs. in Lakhs)

NOTE "3" EARMARKED FUNDS	As At 31.03.22 ₹	As At 31.03.21 ₹
(d) RVG Civil Service Academy Fund		
Balance as per last Balance Sheet	–	9.63
Less: Unutilised transferred to Income & Expenditure Account	–	(9.63)
Total(d)	–	–
(e) RVG Building Expansion/New Project Fund		
Balance as per last Balance Sheet	162.00	162.00
Add: Transfer from Income & Expenditure A/c	250.00	–
Total(e)	412.00	162.00
(f) AOC Building Extension Project Fund (Utilised)		
Balance as per last Balance Sheet	1,102.59	824.50
Add: Transfer from AOC Building Extension Project Fund below	537.83	278.09
Total(f)	1,640.42	1,102.59
(g) AOC Building Extension Project Fund		
(Pending for utilisation towards Accumulation u/s 11(2) of I T Act, 1961 Rs. 1,72,00,000/- (Rs. 4,08,00,000/-))		
Balance as per last Balance Sheet	549.57	123.00
Add: Transfer from Income & Expenditure A/c		
Out of Earmarked Donations- Accumulated u/s 11(2) of I T Act 1961	172.00	285.00
Out of Earmarked Donations- Unspent during the year	82.84	419.66
Less: Transferred to Utilised Funds being spent on project during the year		
Out of Accumulation u/s 11(2) of I T Act 1961	(408.00)	–
Out of Fund for the Purpose	(129.83)	(278.09)
Total(g)	266.58	549.57
Grand Total (a to g)	2,611.55	2,056.71

(Rs. in Lakhs)

NOTE "4" FIXED ASSTES												
Particulars	Rate of Dep (SLM)	Gross Block				Depreciation				Net Block		
		Opening Balance	Addition During the year		Adjustment/ sale/ W/Off	Closing Balance as at 31.03.2022	Opening Accumulated Depreciation	Depreciation for the year	Adjustment/ sale/ W/Off	Closing Accumulated Depreciation	Balance as at 31.03.2022	Balance as at 31.03.2021
			Before 30.09.2021	After 30.09.2021								
AGRAWAL OSWAL CHHATRAMAS												
AIR CONDITIONERS	15%	14.95	—	—	14.71	14.67	0.28	0.24	14.71	—	0.28	—
AUDIO SYSTEM FOR BASEMENT (Fully Depreciated)	20%	1.50	—	—	1.50	1.50	—	—	1.50	—	—	—
BUILDING	5%	786.01	—	—	768.49	275.03	38.42	7.75	305.70	462.79	510.98	—
CCTV CAMERA	20%	4.08	—	—	4.08	3.92	0.16	—	4.08	—	0.16	—
ELECTRICAL INSTALLATION	20%	—	—	0.89	0.89	—	0.09	—	0.09	0.80	—	—
FURNITURE & FIXTURE	10%	183.45	—	0.40	183.43	122.66	18.32	0.34	140.64	42.79	60.79	—
GAS PIPELINE	15%	2.40	—	—	2.40	2.21	0.19	—	2.40	—	0.19	—
KITCHEN EQUIPMENTS	20%	—	1.27	—	0.89	—	0.19	—	0.19	0.70	—	—
LIFTS	8%	20.77	—	—	20.77	11.63	1.66	—	13.29	7.48	9.14	—
SOLAR WATER HEATING SYSTEM (Fully Depreciated)	15%	5.30	—	—	5.30	5.30	—	—	5.30	—	—	—
SPORTS MATERIAL	15%	3.66	—	—	3.66	3.28	0.38	—	3.66	—	0.38	—
WATER COOLER/FILTER	20%	3.58	—	—	3.35	3.40	0.18	0.23	3.35	—	0.17	—
WATER PUMP	15%	2.79	—	—	2.79	2.64	0.15	—	2.79	—	0.15	—
PROJECTOR	20%	1.29	—	—	1.29	1.04	0.25	—	1.29	—	0.26	—
TV & MUSIC SYSTEMS	15%	—	—	0.16	0.16	—	0.01	—	0.01	0.15	—	—
TOTAL-A		1,029.78	1.27	1.45	1,013.71	447.28	60.27	8.56	498.99	514.72	582.50	
MADANLAL RAJPURIA VIDYARTHI GRIHA												
LAND	0%	0.45	—	—	0.45	—	—	—	—	0.45	—	—
AUDIO VIDEO SYSTEM	20%	1.26	—	—	1.26	1.22	0.04	—	1.26	—	0.04	—
AIR CONDITIONERS	15%	8.98	—	—	7.94	6.15	1.19	0.84	6.50	1.44	2.82	—
BIO COMPOST/VERMI COMPOST	25%	1.07	—	—	1.07	0.40	0.27	—	0.67	0.40	0.67	—
BIOMETRIC MACHINE	25%	0.89	—	—	0.89	0.64	0.22	—	0.86	0.03	0.25	—
BUILDING	5%	39.71	—	—	39.71	13.15	1.99	—	15.14	24.57	26.56	—
CCTV CAMERA	20%	11.54	—	—	11.54	11.25	0.29	—	11.54	—	0.29	—
COMPUTER	25%	8.41	1.57	0.44	10.42	5.10	2.55	—	7.65	2.77	3.31	—
ELECTRICAL INSTALLATION	20%	8.14	0.40	0.28	8.66	7.34	1.48	0.16	8.66	—	0.81	—
EPABX	20%	0.70	—	—	0.70	0.67	0.03	—	0.70	—	0.03	—
FIRE EXTINGUISHER	20%	0.77	—	—	0.77	0.61	0.15	—	0.76	0.01	0.17	—
FURNITURE & FIXTURE	10%	49.46	—	—	49.46	29.08	4.95	—	34.03	15.43	20.37	—
GAS PIPELINE (Fully Depreciated)	15%	0.08	—	—	0.08	0.08	—	—	0.08	—	—	—
GYM EQUIPMENTS (Fully Depreciated)	15%	3.29	—	—	3.29	3.29	—	—	3.29	—	—	—
MATRESS/ PILLOW (Fully Depreciated)	20%	4.95	—	—	4.95	4.95	—	—	4.95	—	—	—
MATRESS/ PILLOW	20%	—	—	1.76	1.76	—	0.18	—	0.18	1.58	—	—
KITCHEN CHIMNEY (Fully Depreciated)	15%	0.15	—	—	0.15	0.15	—	—	0.15	—	—	—
REFRIGERATOR	15%	0.30	—	—	0.30	0.19	0.05	—	0.24	0.07	0.11	—



(Rs. in Lakhs)

NOTE "4" FIXED ASSTES												
Particulars	Rate of Dep (SLM)	Gross Block				Depreciation					Net Block	
		Opening Balance	Addition During the year		Closing Balance as at 31.03.2022	Opening Accumulated Depreciation	Depreciation for the year	Adjustment/ sale/ W/Off	Closing Accumulated Depreciation	Balance as at 31.03.2022	Balance as at 31.03.2021	
			Before 30.09.2021	After 30.09.2021								Adjustment/ sale/ W/Off
TOTAL-B		273.11	1.97	2.81	276.37	195.04	33.73	1.31	227.46	48.91	78.07	
VIJAY SHRIGOPAL KHETAN GIRLS HOSTEL, GOREGAON												
AIR CONDITIONERS	15%	12.08	—	—	12.08	11.50	0.58	—	12.08	—	0.58	
BIOMETRIC MACHINE	25%	2.00	—	—	2.00	1.50	0.50	—	2.00	—	0.50	
BUILDING	5%	929.25	—	—	929.25	283.15	46.46	—	329.61	599.64	646.10	
CCTV CAMERA	20%	1.34	—	—	1.34	0.96	0.27	—	1.23	0.11	0.38	
ELECTRICAL INSTALLATION (Fully Depreciated)	20%	17.48	—	—	17.48	17.48	—	—	17.48	—	—	
EPABX (Fully Depreciated)	20%	0.46	—	—	0.46	0.46	—	—	0.46	—	—	
FANS	15%	1.39	—	—	1.39	1.32	0.07	—	1.39	—	0.07	
FIRE EXTINGUISHER (Fully Depreciated)	20%	0.26	—	—	0.26	0.26	—	—	0.26	—	—	
FURNITURE & FIXTURES	10%	60.73	—	—	60.73	37.53	6.07	—	43.60	17.13	23.21	
GAS PIPELINE	15%	0.15	—	—	0.15	0.14	0.01	—	0.15	—	0.01	
SOUND SYSTEM	15%	0.07	—	—	0.07	0.02	0.01	—	0.03	0.04	0.05	
SOLAR WATER HEATING SYSTEM	15%	5.13	—	—	5.13	4.89	0.24	—	5.13	—	0.24	
WATER COOLER & PURIFIER	20%	1.57	—	—	1.57	1.51	0.06	—	1.57	—	0.06	
WATER PUMP	15%	0.33	—	—	0.33	0.28	0.05	—	0.33	—	0.05	
REFRIGERATOR	15%	0.39	—	—	0.39	0.03	0.06	—	0.09	0.30	0.36	
TOTAL-C		1,032.63	—	—	1,032.63	361.02	54.38	—	415.40	617.23	671.61	
ASSETS - WORK IN PROGRESS												
CAPITAL WIP FOR EXTENSION OF AOC		1,836.79	118.55	419.29	2,374.63	—	—	—	—	2,374.63	1,836.79	
CAPITAL WIP FOR ERP SOFTWARE		3.07	1.53	1.77	6.37	—	—	—	—	6.37	3.07	
TOTAL- D		1,839.86	120.08	421.06	2,381.00	—	—	—	—	2,381.00	1,839.86	
TOTAL A+B+C+D		4,175.38	123.32	425.32	4,703.71	1,003.35	148.38	9.87	1,141.85	3,561.86	3,172.04	

RVG Educational Foundation



(Rs. in Lakhs)

NOTE "5" INVESTMENTS AND FIXED DEPOSITS	As At 31.03.22		As At 31.03.21	
	₹	₹	₹	₹
INVESTMENTS (AT COST)				
Bonds				
8.00% G.O.I. Bond (HDFC Bank)		563.00		700.00
Fixed Deposits with Bank:				
Kotak Mahindra Bank Limited	28.28		25.00	
HDFC Bank Limited	1.00		1.00	
Yes Bank Limited	318.00	347.28	–	26.00
Fixed Deposits with Others:				
Housing Development Finance Corporation Ltd	30.00		180.00	
LIC Housing Finance Limited	–		200.00	
ICICI Home Finance Limited	70.00		185.00	
PNB Housing Finance Limited	578.50	678.50	200.50	765.50
Award Funds (Fixed Deposits)				
Housing Development Finance Corporation Ltd	55.00		55.00	
ICICI Home Finance Limited	3.00	58.00	3.00	58.00
Scholarship Funds (Fixed Deposits)				
Housing Development Finance Corporation Ltd	65.00		115.00	
8.00% G.O.I. Bond (HDFC Bank)	45.00		45.00	
PNB Housing Finance Limited	61.75		6.25	
HDFC Bank Limited	–		30.00	
Yes Bank Limited	30.00	–	–	
Bandhan Bank	–	201.75	2.50	198.75
RVG Medical Assistance Funds (Fixed Deposits)				
ICICI Home Finance Limited	–	9.56	–	9.56
RVG Reconstruction Funds (Fixed Deposits)				
Yes Bank Limited	25.00		–	
Housing Development Finance Corporation Ltd	150.00	175.00	–	150.00
RVG Alumni (Fixed Deposits)/(Bonds)				
Housing Development Finance Corporation Ltd	76.47		70.72	
Bandhan Bank	–		13.75	
8.00% G.O.I. Bond (HDFC Bank)	24.00		24.00	
PNB Housing Finance Limited	23.00	123.47	5.00	113.47
Accrued Interest on Above Investments/Fixed Deposits				
8.00% G.O.I. Bond (HDFC Bank)	8.43		10.25	
ICICI Home Finance Limited	–		3.99	
PNB Housing Finance Limited	12.03		–	
Kotak Mahindra Bank Limited	0.76		2.59	
HDFC Bank Limited	0.01		0.16	
Yes Bank Limited	8.05		–	
Housing Development Finance Corporation Ltd	7.11	36.39	7.75	24.74
Total		2,192.95		2,046.02



RVG Educational Foundation

Notes to the Financial Statements

(Rs. in Lakhs)

NOTE "6" CURRENT ASSETS	As At 31.03.22		As At 31.03.21	
	₹	₹	₹	₹
CASH AND CASH EQUIVALENTS :				
In Bank Accounts with Scheduled Banks				
In Saving Account with Kotak Mahindra Bank	19.99		827.39	
In Saving Account with Ujjivan Small Finance Bank Ltd	–		203.23	
In Saving Account with AU Small Finance Bank Ltd	374.82		201.97	
In Saving Account with IndusInd Bank Ltd	453.30		–	
In Saving Account with Bandhan Bank Ltd	269.81		–	
In Saving Account with Yes Bank Ltd	255.65		–	
In Saving Account with HDFC Bank Ltd	10.79		61.64	
With Other Banks	0.10	1,384.46	11.56	1,305.79
Cash in hand (with Manager/ Wardens)		0.48		0.56
Total		1,384.94		1,306.35
DEPOSITS, LOANS AND ADVANCES :				
Deposits		22.51		22.51
Staff Loan		0.08		0.82
Tax deducted at source (Refunds Receivable)		26.42		12.83
Advances against WIP:(Refer note 5 of schedule "8" of notes)				
Earnest Money Deposit	200.00		200.00	
Advertisement In Newspapers For Acquisition	1.22		1.22	
Legal Charges	1.00		0.55	
Tender Fees For Application For Purchase of Plot At Kandivali	0.25		0.25	
Fees For Design Architect For AOC Expansion Project	4.20		–	
CFO NOC, Scrutiny fees	5.53		–	
Professional Fees	5.90	218.10	–	202.02
Misc. Advances, Receivables and Recoverable in kind		3.33		5.19
Advances for AOC expansion project expenses		101.56		–
Total		372.00		243.37



(Rs. in Lakhs)

NOTE "7" EXPENDITURES	Year Ended 31.03.2022 ₹	Year Ended 31.03.2021 ₹
Personnel and Housekeeping Expenditure		
Salaries & Other Benefits to Employees	81.04	77.76
House Keeping Charges	19.61	15.50
Security Charges	22.52	22.03
Total	123.17	115.29
Administrative Expenses		
Electricity Charges	13.64	7.12
Repair and Maintenance Expenses	21.87	24.74
Miscellaneous Expenses	18.92	10.22
Professional Charges	6.35	7.86
Rates and Taxes	5.77	5.77
Rent	-	19.83
Printing and Stationery	3.27	3.43
Water Charges	2.20	2.44
Telephone / Internet Expenses	0.80	0.73
Audit Fees	1.18	1.18
Courier & Postage Charges	0.93	1.10
Property Insurance	2.09	2.10
Advertising Expenses	2.51	2.08
Legal Expenses	0.56	0.20
Bank Charges	0.02	0.01
Total	80.11	88.81
Other Expenses		
Expenses for Students Activities	7.58	1.73
RVG Financial Assistance / Merit Scholarship	21.36	20.12
Doctors Consultancy Fees	-	0.18
Personality & Communication Skill Development Course	2.74	-
Total	31.68	22.03
NOTE "8" DONATIONS GIVEN AND RELIEF MEASURES	Year Ended 31.03.2022 ₹	Year Ended 31.03.2021 ₹
Donation to PM Cares Fund-Covid Relief	-	21.00
Donation to Shri Ramjanmbhoomi Teerth Kshetra	-	21.00
Food Service to Poor-Covid Relief	-	2.99
Donations of Fixed Assets (Delhi)	-	9.28
Total	-	54.27



RVG Educational Foundation Estimated Budget for FY 2022-2023

(Rs. in Lakhs)

	FY 22 - 23	FY 21 - 22		FY 22 - 23	FY 21 - 22
Income and Receipts			Expenditure and Outgoings		
Income From Students Activities (a)			Operating Expenditures (a)		
Term Fees - MRVG	150.00	128.17	Advertisement Expenses	1.50	1.50
Term Fees - AOC	250.56	110.66	Annual Day Function Expenses	11.00	11.00
Term Fee - VSKGH	87.84	77.62	Audit Fees	1.18	1.00
Other Receipts from students	18.00	3.00	Books & Periodicals	0.85	0.85
Admission Processing Charges	20.00		– Personality & Communication Skill Development Course (PCSDC)	9.12	9.00
			Conveyance Expenses	1.15	1.15
Other Income (b)			Doctor Consultancy Fees	0.72	0.72
Application Forms	2.36	2.50	Electricity Expenses	52.00	40.00
Board/ Conference & Seminar Room Charges	0.10	0.10	Garden Expenses	2.00	0.60
Sale of Scrap	0.50	0.50	General Expenses	2.50	1.50
Other Income	3.00	3.00	Housekeeping Charges & Pest control	32.50	25.00
General Donations	1.00	–	Building-Insurance Charges	3.00	2.10
Receipts from Students Uniforms	14.00	15.75	Legal & Professional Fee	5.00	5.00
PCSDC income	8.00	9.00	Postage & Courier Expenses	1.35	1.35
			Printing & Stationery Expenses	4.50	4.50
			Purchase of Bedsheet & Pillow charges	4.50	3.50
			RVG Scholarship to Students	24.00	22.00
			Security Charges	21.00	19.00
			GST Expenses	–	12.00
			Students Activities & Uniforms	20.00	22.00
			Water Charges	3.00	2.10
			Other Expenses	1.30	1.30
			Telephone Expenses	0.80	0.50
			Washing Charges	4.00	3.00
			Rate & Taxes (b)		
			Property Tax	14.00	5.77
			Repairs & Maintenance Expenses (c)		
			Computer Expenses	3.00	1.50
			Repairs & Maintenance Charges	25.00	25.00
			Salary & Other Benefits (d)		
			Salary & Allowances	85.00	85.00
			Other staff provisions	1.50	–
			Staff Welfare Expenses	2.00	2.00

RVG Educational Foundation Estimated Budget for FY 2022-2023



(Rs. in Lakhs)

	FY 22 - 23	FY 21 - 22		FY 22 - 23	FY 21 - 22
			Depreciation (e)		
			Depreciation (MRVG)	13.01	34.41
			Depreciation (AOC)	132.99	60.89
			Depreciation (VSKGH)	52.72	54.27
Net Deficit Operating Activities (c)		109.21	Net Surplus Operating Activities (f)	19.17	-
Total A (a+b+c)	555.36	459.51	Total A (a+b+c+d+e+f)	555.36	459.51

	FY 22 - 23	FY 21 - 22		FY 22 - 23	FY 21 - 22
Donations & Corpus Related Receipts (d)			Capital & Other Expenditures (g)		
Savings Account & Other Interest	44.00	52.00	RVG Reconstruction Fund	50.00	25.00
Interest on Corpus Fund Investments	72.00	78.00	Computer software expenses	10.00	10.00
Donation - New Projects	2,000.00	2,000.00	Capital Expenditure - New Projects	2,000.00	2,000.00
Donation - Scholarship Fund	6.25	6.25	Transfer to Scholarship Fund	6.25	6.25
Donation - RVG Medical Assistance Fund	5.00	5.00	Transfer to RVG Medical Assistance Fund	5.00	5.00
Donation - AOC Expansion Project	250.00	700.00	Capital Expenditure - AOC Expansion	1,100.00	700.00
			Capital Expenditure - Major expenses for MRVG	200.00	-
Net Deficits from Capital Receipts (e)	994.00		Net Surplus from Capital Receipts (h)	-	95.00
Total B (d+e)	3,371.25	2,841.25	Total B (g+h)	3,371.25	2,841.25
Total Budget (A+B)	3,926.61	3,300.76	Total Budget (A+B)	3,926.61	3,300.76



Snapshots 2021-22



Coffee with Alumni - Sanjay Agrawal



Guest Talk by CA Nihar Jambusaria



World Environment Day



Yoga Day

RVG IN ASSOCIATION WITH ART OF LIVING IS
 Inviting you for AICTE recommended & WHO Guidelines based
ONLINE IMMUNITY BOOSTING PROGRAM
 Increase Lung Capacity - Enhance Immunity - Eliminate Stress
 3 Days | 45 minutes each

CERTIFICATE will be given on successful completion of the program

DATE : 8-10TH JULY 2021 BATCH1 8- 8:45AM
 CONTACT : 9930061714 BATCH 2 6-6:45PM
 BATCH 3 7-7:45PM

Art of Living - Immunity Boosting Session

LIVE /RVGEducationalFoundation

Career Avenues in Wealth Management

11:00 am to 12:30 pm | 25-07-2021

Mr. Raghvendra Nath
 Managing Director at Ladderup Wealth Management Pvt Ltd



Guest Talk by Raghvendra Nath



Meet the Achievers

Snapshots 2021-22



Independence Day



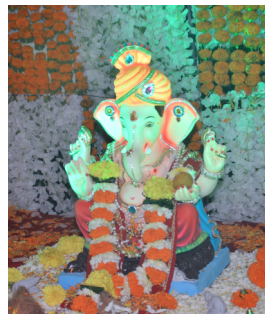
Guest Talk by Amit Goyal



Medical Camp



RVG Trek



Ganpati Celebrations



Guest Talk by Vikas Khemani

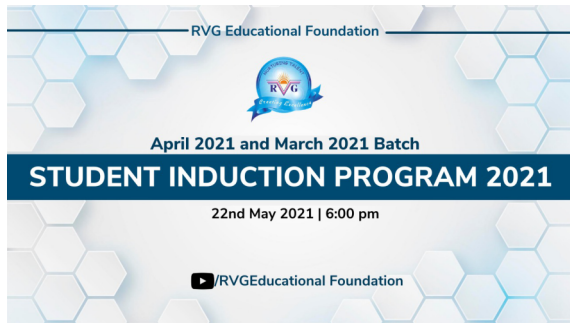
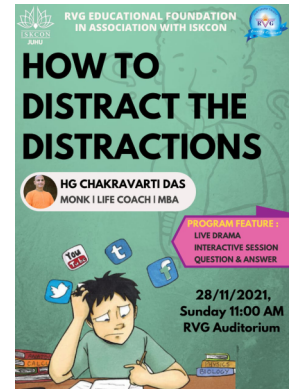




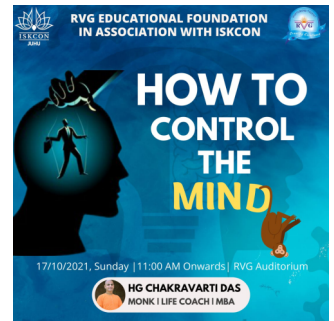
Snapshots 2021-22



Guest Talk by Manish Gadia



Induction & Orientation Program for October 2021 Term



Session on How to Control Mind

Navaratri



Diwali Celebrations



Snapshots 2021-22



Meet the Achievers



73rd Republic Day Celebrations

RVG EDUCATIONAL FOUNDATION
IN ASSOCIATION WITH ISKCON

ART OF TIME MANAGEMENT

HG CHAKRAVARTI DAS
SPIRITUAL LIFE COACH | MBA

30th JAN
4:30 PM

ZOOM
ID : 874 2182 3530
Pass : gita

Session on Time Management



Vasant Panchmi Celebrations





RVG Alumni

The strength of any institution comes from its Alumnus and we are proud to say that today we are a strong Alumni of 1,000+ members (Patron & Fellow) in our RVG Alumni. The journey of RVG Alumni which was started in the year 2009 with the initiation of idea of a body of Alumni of RVG in the minds of few of our Alumni visionaries, today have reached to a great strength.

The RVG Alumni is working tirelessly towards its objective of creating a bond and networking among the EX RVGIANS by continuously organising

various cultural, sports, social events for its members. By such events, members remain in touch with each other even after leaving the hostel many years back.

RVG Alumni organised a **Monsoon Picnic** at Marve having full day entertainment with games for the members, Kavi Sammelan programme “**Rasrang - 2021**” live virtual Kavi Sammelan by renowned poets and Holi get together “**Holi Dhamaal**” wherein flower Holi was played by the alumni members.



Monsoon Picnic

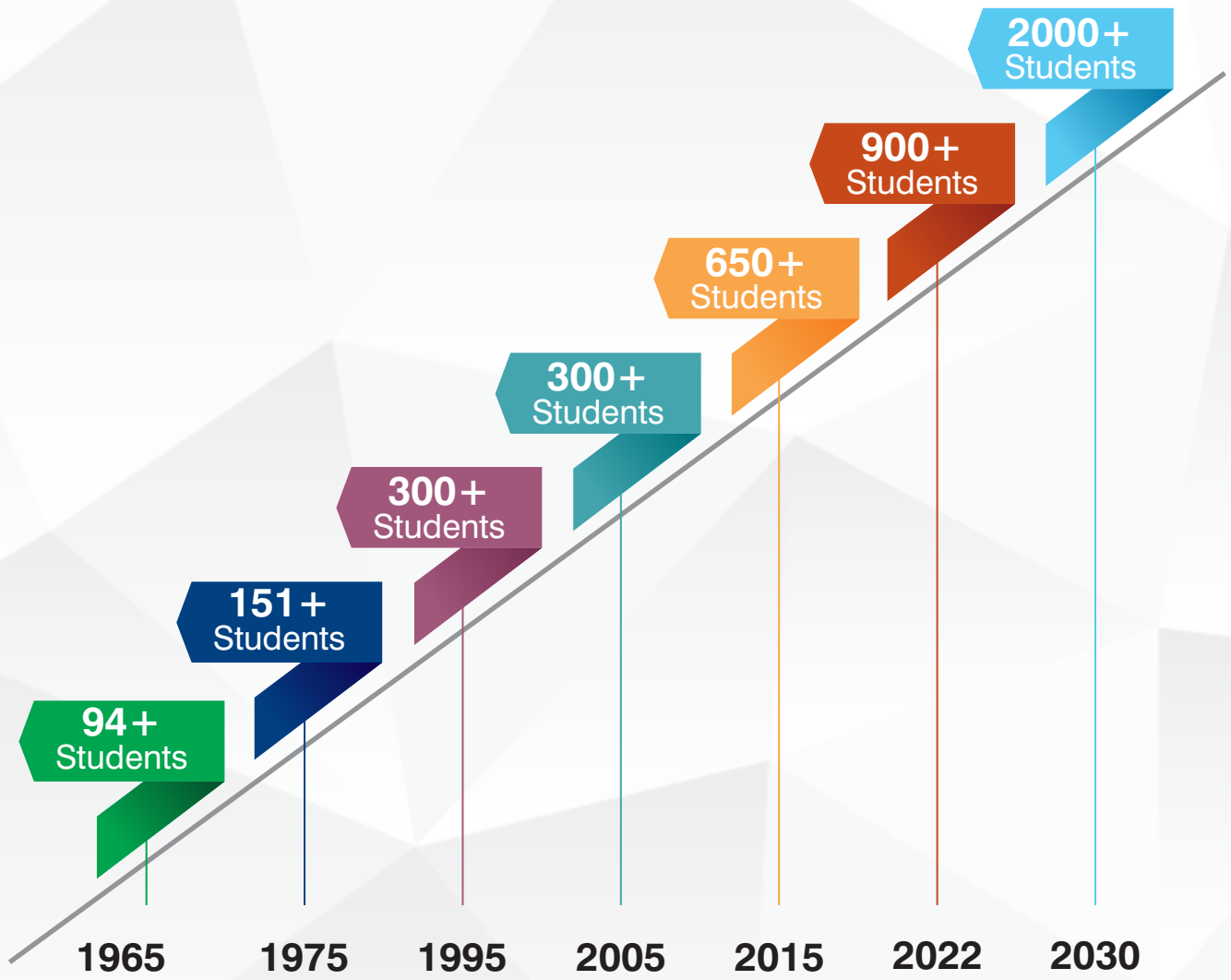


Rasrang 2021



Holi Dhamaal

Growth of RVG Educational Foundation



75 Azadi Ka Amrit Mahotsav



RVG Educational Foundation

57, Lallubhai Shamaldas Marg, Andheri West, Mumbai, Maharashtra 400058
Phone : 022 2628 8292, 022 2628 5425 | **Email :** admin@rvgef.org | **Website:** www.rvgef.org



rvg_connect



RVG Educational Foundation



RVG Educational Foundation



rvgeducational

Registration under Maharashtra
Public Trusts Act, 1950 (Greater Mumbai)
No. F-844 dated - 07.02.1961

Registration under the Societies
Registration Act, 1860, No. DYCC/50/2016
(Greater Mumbai) dated - 02.03.2016

Registration under Sec 12A
of the Income Tax Act, 1961
No. AAATR3064PE19858 dated - 23.09.2021

Certificate of Income Tax Exemption under Sec 80 G,
Vide Registration No. AAATR3064PF20078
Valid from 24.09.2021 onwards