



## **CBSE SCHOOL**

### **Introduction**

Education system forms the backbone of every nation. And hence it is important to provide a strong educational foundation to the young generation to ensure the development of open minded global citizens securing the future for everyone. Education brings success and translates it into social recognition. India is at an enviable position having a large population of potentially creative and productive students who want to contribute to society. Although we have developed well in higher education system most of the educational institutions have limited infrastructure. Opening a school in India is a herculean task, yet more and more people are entering in school business as the demand for school appears endless. In the light of the lack of quality schooling, the growing population and the desire to provide quality education for one's children, people find a promising business opportunity. A school is a unique business because it cannot be even termed a business. Schools cannot be set up by private entities. They must be run by a community created under the Associations Act of 1860, or by a trust under the Public Trustees Act in different states, or by the establishment of an institution under Section 8 of the Companies Act 2013.

### **Market Potential**

The Indian school market has witnessed strong growth during 2015-2020. India has around 1.8 million K-12 schools and 252 million student base in the global education sector. The Indian school system can be divided into various categories according to the level of education provided such as preschool, primary, middle, secondary and higher secondary. In terms of ownership, it can be segmented into government, local bodies, private aided or unaided institution and on the basis of affiliation, it can be segmented into having Indian or international board affiliations. The School education in India has traditionally been characterised by overcrowding of classes and ineffective learning for students. However, as a result of infrastructure development, increasing private and public investments and technological advancements, the school infrastructure in the country has seen significant growth with the teaching mode also shifting to digital learning and smart

class formats. This has assisted the students in significant improvement of their academic performance thereby making teaching more effective.

With a constantly growing population of around 1.37 billion, India represents the world's second largest populated country after China and this acts as a primary factor driving the Indian school market. Another factor driving the Indian school market is the substantial amount of monetary support received from the government as well as private Institutions. As a result, education infrastructure across both rural and urban regions has significantly upgraded. In addition, reforms such as New Education Policy (NEP), Beti Bachao – Beti Padhao, etc. introduced by the government to promote female education and provide equal opportunities for all has also driven the market positively. Moreover, technological advancements in teaching methods such as smart classrooms, digital libraries, augmented reality, etc. has also made learning more interactive for students, exhibiting enormous scope for the Indian school market. Further it is expected that the Indian school market might grow at a CAGR of 13.74% during 2021-2026.

## OBJECTIVES

- To develop extra-curricular activities, which both in quantity and quality develop personality, achievement and skills.
- To help all students to recognize the value of the commitments they make around them, as well as to their own studies, so that they can understand their lasting responsibility to the wider community. By doing this, the school seeks to prepare students socially, morally and spiritually for life in a wider sense.
- To educate and nurture the children to be independent and strong by providing a safe, friendly and supportive environment in which each one feels that they are valued as an individual and learn that their own attitude to others is fundamental to the success of their aim.
- To provide positive guidance to students towards values such as democracy, justice, peace, respect for the environment
- To allow the students to acquire knowledge and self-awareness by understanding various cultural perspectives, lifestyles and beliefs thereby imbibing in them a sense of mutual respect and support. It will also help them to acquire behavior that shows acceptance, respect, solidarity with others in the school and the society.

## Cost of Project

Particulars	Amt. (Rs.)
Land (own)	-
Land Development & Play ground	72,00,000
Building and Civil Works from LKG to 12 standard	7,20,00,000
Furniture and Fixtures	1,33,81,000
IT Peripherals	21,00,000
Cost for Digital Class facilities	60,00,000
DG Set & Transformer etc.	14,25,000
Fire Alarm System	10,80,000
Sports and Lab Equipment	10,00,000
Books and Other Stationary	3,00,000
Electrical Fittings	25,00,000
Contingencies and Cost Escalation	53,49,300.00
Preoperative Expenses	1,55,00,000
<b>Sub-total (A)</b>	<b>12,78,35,300</b>
Working Capital Margin @40% of Working Capital	6,60,744
<b>Total Project Cost</b>	<b>12,84,96,044</b>
Total Working Capital Requirement	16,51,860
<b>MEANS OF FINANCE</b>	
<b>Total funds required (A+B)</b>	<b>12,94,87,160</b>
Loan component	-
Term loan (60% of A)	7,67,01,180
Working capital (60% of B)	9,91,116
<b>TOTAL</b>	<b>7,76,92,296</b>
Equity/ Own contribution	5,17,94,864
<b>TOTAL</b>	<b>12,94,87,160</b>

### Special Note:

1. Margin requirement differs from bank to bank. Average margin on Term Loan and Working Capital is considered.
2. The price of capital goods, raw materials and final product may differ from the assumptions taken in our report/change in the real market. As price depends upon situation of demand and supply in the market, these may significantly vary at the implementation of project and thereafter. Figures considered here are as per prevailing market prices as on April 2021.
3. Total Working Capital Requirement has been considered as 5% of the first year turnover.
4. School setup period assumption has been considered for 30 month.

## Detailed Cost Element

FURNITURE AND FIXTURES			
SL	Particulars	Qty.	Amt. (Rs.)
1	Desk and Benches	360	51,30,000
2	Virtual Class Stand	18	1,50,000
3	Teacher's chair in each class	18	75,000
4	Teacher's Table in common room	38	2,66,000
5	Table set for Computer Lab	40	3,40,000
6	Cabinet for books	80	8,00,000
7	Fixtures for Principal/VP	2	1,20,000
8	Furniture for Admin Block	1	10,00,000
9	Furniture for Library	1	5,00,000
10	Other misc. furniture	1	5,00,000
11	Interior for Cafeteria	1	15,00,000
12	Furniture for Lab	1	5,00,000
13	Furniture for Indoor Sports	1	5,00,000
14	Auditorium furniture	1	20,00,000
	<b>Total</b>		<b>1,33,81,000</b>

DIGITAL CLASS FACILITIES			
SL	Particulars	Qty.	Amt. (Rs.)
1	Cost of digital classroom set	30	60,00,000
	<b>Total</b>		<b>60,00,000</b>

COMPUTER SET AND IT PERIPHERALS			
SL	Particulars	Qty.	Amt. (Rs.)
1	Cost of Computer and IT Peripherals	60	21,00,000
	<b>Total</b>		<b>21,00,000</b>

OTHERS			
SL	Particulars	Qty.	Amt. (Rs.)
1	DG Set		11,00,000
2	Transformer		3,25,000
3	Fire Extinguisher and Safety Equipment		10,80,000
4	Sports Equipment		6,00,000
5	Lab Equipment		4,00,000
6	Books and Stationery		3,00,000
7	Electrical Fittings		25,00,000
	<b>Total</b>		<b>63,05,000</b>

## Contingencies and Escalations

It has been assumed at approximately 5% at cost of project.

## Preoperative Expenses

Particulars	Amt. (Rs.)
Incorporation Expenses	30,000
Project Report Preparation and Consultation	75,000
Feasibility and Engineer's/ Architect's Reports and Plans	18,00,000
Legal Charges - Drafting for agreements, contracts, stamp paper, notary and affidavit cost	45,000
Interest from the period between granting of loan up to commercial production	1,10,00,000
Other recurring expenses of revenue nature up to start of commercial production - salary, etc	25,50,000
<b>Total</b>	<b>1,55,00,000</b>

## Salary

Designation	Manpower	Amt. (Rs.)
Principal / Head Master	1	4,20,000
Vice Principal/Assistant Head	1	3,00,000
Subject Teacher	30	72,00,000
Art Teacher	2	3,60,000
Music Teacher /Creative Dance	2	3,60,000
Lab Assistant	2	3,60,000
Physical/ Health Trainer and	2	3,60,000
Administrative Officer	1	3,00,000
Accountant	1	2,16,000
Accounts Assistant	2	2,88,000
Computer Assistant	1	1,44,000
System Administrator	1	1,80,000
Librarian	1	1,44,000
Office Peon	4	3,36,000
Ayaah	2	1,68,000
Watchman	4	3,84,000
Sweeping /House keeping	5	3,60,000

## Profitability Statement

Particulars	Amount (Rs. In Lakhs)						
	Year- 1	Year- 2	Year- 3	Year- 4	Year- 5	Year- 6	Year- 7
<b>A.INCOME</b>							
Capacity of Student	720	800	880	960	1072	1080	1088
Estimated Average Intake Utilization	50%	55%	60%	65%	70%	75%	80%
<b>TOTAL STUDENTS</b>	<b>360</b>	<b>440</b>	<b>528</b>	<b>624</b>	<b>784</b>	<b>840</b>	<b>896</b>
Gross Fee collection	294.00	383.46	496.65	630.26	880.12	990.14	1,108.96
Book shop revenue	18.64	22.97	27.94	33.38	44.91	48.12	51.33
Uniform & miscellaneous items	17.73	21.96	26.96	32.45	42.52	45.55	48.59
<b>TOTAL RECEIPTS</b>	<b>330.37</b>	<b>428.39</b>	<b>551.55</b>	<b>696.09</b>	<b>967.55</b>	<b>1,083.81</b>	<b>1,208.87</b>
<b>B. EXPENDITURE</b>							
Salaries for Teaching & Non-Teaching Staff	77.52	81.40	95.38	101.18	114.66	130.68	137.21
Administrative & Other Expenses	8.26	10.71	13.79	34.80	72.57	81.29	90.67
Maintenance Expenses (Building compound)	2.00	3.00	4.00	5.00	8.00	10.00	15.00
Expenses for Book Shops	11.18	13.78	16.76	20.03	26.95	28.87	30.80
Uniform & Misc. Expenses	11.53	14.28	17.52	21.09	27.63	29.61	31.58
Power & Fuel	33.04	36.34	39.98	43.97	48.37	53.21	58.53
Depreciation	72.27	144.54	144.54	109.26	109.26	105.36	105.36
<b>TOTAL EXPENDITURE</b>	<b>215.79</b>	<b>304.04</b>	<b>331.96</b>	<b>335.33</b>	<b>407.43</b>	<b>439.01</b>	<b>469.14</b>
<b>Profit before Interest &amp; Tax</b>	<b>114.58</b>	<b>124.35</b>	<b>219.58</b>	<b>360.76</b>	<b>560.12</b>	<b>644.80</b>	<b>739.73</b>
Less: Interest	70.26	61.55	50.52	41.18	30.99	20.80	10.61
<b>Profit before Tax</b>	<b>44.32</b>	<b>62.80</b>	<b>169.07</b>	<b>319.58</b>	<b>529.13</b>	<b>624.00</b>	<b>729.12</b>

**Note:** Tax Rate depends upon the legal form of entity and are subject to government policies and schemes.

## Breakeven Point

Break Even Point (BEP)		Amount (Rs. In Lakhs)						
S	Particulars	Year - 1	Year - 2	Year - 3	Year - 4	Year - 5	Year - 6	Year - 7
A.	Turnover	330.37	428.39	551.55	696.09	967.55	1,083.81	1,208.87
B.	Variable Cost							
	Power and fuel	33.04	36.34	39.98	43.97	48.37	53.21	58.53
	Other Misc.	30.97	38.77	48.07	75.93	127.15	139.77	153.04
	<b>Total Variable</b>	<b>64.01</b>	<b>75.11</b>	<b>88.05</b>	<b>119.90</b>	<b>175.52</b>	<b>192.97</b>	<b>211.57</b>
C	<b>Contribution (A-B)</b>	<b>266.37</b>	<b>353.28</b>	<b>463.50</b>	<b>576.19</b>	<b>792.03</b>	<b>890.84</b>	<b>997.30</b>
D	<b>Fixed and Semi-Fixed Cost</b>							
	Salary	77.52	81.40	95.38	101.18	114.66	130.68	137.21
	Interest Cost	70.26	61.55	50.52	41.18	30.99	20.80	10.61
	Maintenance	2.00	3.00	4.00	5.00	8.00	10.00	15.00
	Depreciation and Amortisation	72.27	144.54	144.54	109.26	109.26	105.36	105.36
	<b>Total Fixed Cost</b>	<b>222.04</b>	<b>290.48</b>	<b>294.43</b>	<b>256.61</b>	<b>262.90</b>	<b>266.84</b>	<b>268.18</b>
E.	<b>Breakeven Point</b>	<b>83%</b>	<b>82%</b>	<b>64%</b>	<b>45%</b>	<b>33%</b>	<b>30%</b>	<b>27%</b>
F.	<b>Cash BEP</b>	<b>56%</b>	<b>41%</b>	<b>32%</b>	<b>26%</b>	<b>19%</b>	<b>18%</b>	<b>16%</b>

## Debt-Service Coverage Ratio

		Amount (Rs. in lakhs)						
SL	Particulars	Year - 1	Year - 2	Year - 3	Year - 4	Year - 5	Year - 6	Year - 7
i	PAT	44.32	62.80	169.07	319.58	529.13	624.00	729.12
ii	Depreciation	72.27	144.54	144.54	109.26	109.26	105.36	105.36
iii	Interest	70.26	61.55	50.52	41.18	30.99	20.80	10.61
<b>A</b>	<b>Total (i + ii + iii)</b>	<b>186.85</b>	<b>268.89</b>	<b>364.12</b>	<b>470.01</b>	<b>669.37</b>	<b>750.16</b>	<b>845.09</b>
i	Interest	70.26	61.55	50.52	41.18	30.99	20.80	10.61
ii	Principal repayment	59.93	119.86	119.86	119.86	119.86	119.86	119.86
<b>B</b>	<b>Total (i + ii)</b>	<b>130.19</b>	<b>181.41</b>	<b>170.38</b>	<b>161.04</b>	<b>150.85</b>	<b>140.66</b>	<b>130.47</b>
	<b>DSCR (A / B)</b>	<b>1.44</b>	<b>1.48</b>	<b>2.14</b>	<b>2.92</b>	<b>4.44</b>	<b>5.33</b>	<b>6.48</b>

## Interest on Term Loan and Principal Repayment

Refer Annexure I for Loan Repayment Schedule.

We have assumed the repayment tenure of term loan for a period of 10 years, rate of interest being @8.5% with the moratorium period being 3 years (36 months).

## Address of Vendors

Name of the vendor	Address and Contact Number
New Golden Furnishers Co.	New Golden Furnishers Co. No. 52 A, Rani Jhansi Road, Jhandewalan New Delhi - 110055, Delhi, India Phone No. - 08042903097
Ensonic Computech Private Limited	16, India Exchange Place, 1st Floor, Opp Calcutta Stock Exchange, BBD Bagh, Kolkata-700001, West Bengal, India Phone No.- 08042962927
Rectriks Solutions	Patparganj Rd, Shakarpur Extension, Shakarpur Khas, New Delhi, Delhi 110092 Phone No.- 08048880740
RGF School Educational Consultancy Private Ltd.	Sanjeeva Reddy Nagar Hyderabad, Telangana 500038 Phone No.- 8777893639
Shakti Agencies	Banjarahills, Hyderabad, Telangana Phone No.- 08045136805
Vinex Enterprises Pvt. Ltd.	C-35, Industrial Estate, Partapur, Meerut, Uttar Pradesh 250103 Phone No.- 91-121-244111



# ANNEXURE- I

Year	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Annually
O.1													
<b>Principal</b>													
Opening	2,59,20,000.00	2,61,03,600.00	2,62,88,500.50	2,64,74,710.71	2,66,62,239.91	2,68,51,097.45	2,70,41,292.72	2,72,32,835.21	2,74,25,734.46	2,76,20,000.08	2,78,15,641.74	2,80,12,669.21	
Repaid													-
Closing	2,61,03,600.00	2,62,88,500.50	2,64,74,710.71	2,66,62,239.91	2,68,51,097.45	2,70,41,292.72	2,72,32,835.21	2,74,25,734.46	2,76,20,000.08	2,78,15,641.74	2,80,12,669.21	2,82,11,092.28	
<b>Interest</b>	1,83,600.00	1,84,900.50	1,86,210.21	1,87,529.20	1,88,857.53	1,90,195.27	1,91,542.49	1,92,899.25	1,94,265.62	1,95,641.67	1,97,027.46	1,98,423.07	22,91,092.28
O.2													
<b>Principal</b>													
Opening	5,97,51,682.28	6,01,74,923.36	6,06,01,162.40	6,10,30,420.64	6,14,62,719.45	6,18,98,080.38	6,23,36,525.12	6,27,78,075.50	6,32,22,753.54	6,36,70,581.37	6,36,70,581.37	6,36,70,581.37	
Repaid													-
Closing	6,01,74,923.36	6,06,01,162.40	6,10,30,420.64	6,14,62,719.45	6,18,98,080.38	6,23,36,525.12	6,27,78,075.50	6,32,22,753.54	6,36,70,581.37	6,36,70,581.37	6,36,70,581.37	6,36,70,581.37	
<b>Interest</b>	4,23,241.08	4,26,239.04	4,29,258.23	4,32,298.81	4,35,360.93	4,38,444.74	4,41,550.39	4,44,678.03	4,47,827.84	4,50,999.95	4,50,999.95	4,50,999.95	52,71,898.95
O.3													
<b>Principal</b>													
Opening	8,29,11,171.37	8,29,11,171.37	8,29,11,171.37	8,29,11,171.37	8,29,11,171.37	8,29,11,171.37	8,29,11,171.37						
Repaid													-
Closing	8,29,11,171.37	8,29,11,171.37	8,29,11,171.37	8,29,11,171.37	8,29,11,171.37	8,29,11,171.37	8,29,11,171.37						
<b>Interest</b>	5,87,287.46	5,87,287.46	5,87,287.46	5,87,287.46	5,87,287.46	5,87,287.46	5,87,287.46						35,23,724.78
I													
<b>Principal</b>													
Opening	8,39,02,287.37	8,39,02,287.37	8,39,02,287.37	8,39,02,287.37	8,39,02,287.37	8,39,02,287.37	8,39,02,287.37	8,39,02,287.37	8,39,02,287.37	8,39,02,287.37	8,39,02,287.37	8,39,02,287.37	
Repaid													59,93,020.53
Closing	8,39,02,287.37	8,39,02,287.37	8,39,02,287.37	8,39,02,287.37	8,39,02,287.37	8,39,02,287.37	8,39,02,287.37	8,39,02,287.37	8,39,02,287.37	8,39,02,287.37	8,39,02,287.37	8,39,02,287.37	
<b>Interest</b>	5,94,307.87	5,94,307.87	5,94,307.87	5,94,307.87	5,94,307.87	5,94,307.87	5,94,307.87	5,94,307.87	5,94,307.87	5,94,307.87	5,94,307.87	5,94,307.87	70,25,568.02
II													
<b>Principal</b>													
Opening	7,79,09,266.85	7,69,10,430.09	7,59,11,593.34	7,49,12,756.58	7,39,13,919.83	7,29,15,083.08	7,19,16,246.32	7,09,17,409.57	6,99,18,572.81	6,89,19,736.06	6,79,20,899.30	6,69,22,062.55	
Repaid	9,98,836.75	9,98,836.75	9,98,836.75	9,98,836.75	9,98,836.75	9,98,836.75	9,98,836.75	9,98,836.75	9,98,836.75	9,98,836.75	9,98,836.75	9,98,836.75	1,19,86,041.05
Closing	7,69,10,430.09	7,59,11,593.34	7,49,12,756.58	7,39,13,919.83	7,29,15,083.08	7,19,16,246.32	7,09,17,409.57	6,99,18,572.81	6,89,19,736.06	6,79,20,899.30	6,69,22,062.55	6,59,23,225.79	
<b>Interest</b>	5,51,857.31	5,44,782.21	5,37,707.12	5,30,632.03	5,23,556.93	5,16,481.84	5,09,406.74	5,02,331.65	4,95,256.56	4,88,181.46	4,81,106.37	4,74,031.28	61,55,331.50
III													
<b>Principal</b>													
Opening	6,59,23,225.79	6,49,24,389.04	6,39,25,552.29	6,29,26,715.53	6,19,27,878.78	6,09,29,042.02	5,99,30,205.27	5,89,31,368.51	5,79,32,531.76	5,69,33,695.00	5,59,34,858.25	5,49,36,021.50	
Repaid	9,98,836.75	9,98,836.75	9,98,836.75	9,98,836.75	9,98,836.75	9,98,836.75	9,98,836.75	9,98,836.75	9,98,836.75	9,98,836.75	9,98,836.75	9,98,836.75	1,19,86,041.05
Closing	6,49,24,389.04	6,39,25,552.29	6,29,26,715.53	6,19,27,878.78	6,09,29,042.02	5,99,30,205.27	5,89,31,368.51	5,79,32,531.76	5,69,33,695.00	5,59,34,858.25	5,49,36,021.50	5,39,37,184.74	
<b>Interest</b>	4,59,881.09	4,52,806.00	4,45,730.90	4,38,655.81	4,31,580.71	4,24,505.62	4,17,430.53	4,10,355.43	4,03,280.34	3,96,205.25	3,89,130.15	3,82,055.06	50,51,616.89
IV													
<b>Principal</b>													
Opening	5,39,37,184.74	5,29,38,347.99	5,19,39,511.23	5,09,40,674.48	4,99,41,837.72	4,89,43,000.97	4,79,44,164.21	4,69,45,327.46	4,59,46,490.71	4,49,47,653.95	4,39,48,817.20	4,29,49,980.44	
Repaid	9,98,836.75	9,98,836.75	9,98,836.75	9,98,836.75	9,98,836.75	9,98,836.75	9,98,836.75	9,98,836.75	9,98,836.75	9,98,836.75	9,98,836.75	9,98,836.75	11986041.05
Closing	5,29,38,347.99	5,19,39,511.23	5,09,40,674.48	4,99,41,837.72	4,89,43,000.97	4,79,44,164.21	4,69,45,327.46	4,59,46,490.71	4,49,47,653.95	4,39,48,817.20	4,29,49,980.44	4,19,51,143.69	
<b>Interest</b>	3,82,055.06	3,74,979.96	3,67,904.87	3,60,829.78	3,53,754.68	3,46,679.59	3,39,604.50	3,32,529.40	3,25,454.31	3,18,379.22	3,11,304.12	3,04,229.03	4117704.52
V													
<b>Principal</b>													
Opening	4,19,51,143.69	4,09,52,306.93	3,99,53,470.18	3,89,54,633.42	3,79,55,796.67	3,69,56,959.92	3,59,58,123.16	3,49,59,286.41	3,39,60,449.65	3,29,61,612.90	3,19,62,776.14	3,09,63,939.39	
Repaid	9,98,836.75	9,98,836.75	9,98,836.75	9,98,836.75	9,98,836.75	9,98,836.75	9,98,836.75	9,98,836.75	9,98,836.75	9,98,836.75	9,98,836.75	9,98,836.75	1,19,86,041.05
Closing	4,09,52,306.93	3,99,53,470.18	3,89,54,633.42	3,79,55,796.67	3,69,56,959.92	3,59,58,123.16	3,49,59,286.41	3,39,60,449.65	3,29,61,612.90	3,19,62,776.14	3,09,63,939.39	2,99,65,102.63	
<b>Interest</b>	2,97,153.93	2,90,078.84	2,83,003.75	2,75,928.65	2,68,853.56	2,61,778.47	2,54,703.37	2,47,628.28	2,40,553.19	2,33,478.09	2,26,403.00	2,19,327.90	3098891.031
VI													
<b>Principal</b>													
Opening	2,99,65,102.63	2,89,66,265.88	2,79,67,429.12	2,69,68,592.37	2,59,69,755.62	2,49,70,918.86	2,39,72,082.11	2,29,73,245.35	2,19,74,408.60	2,09,75,571.84	1,99,76,735.09	1,89,77,898.33	
Repaid	9,98,836.75	9,98,836.75	9,98,836.75	9,98,836.75	9,98,836.75	9,98,836.75	9,98,836.75	9,98,836.75	9,98,836.75	9,98,836.75	9,98,836.75	9,98,836.75	1,19,86,041.05
Closing	2,89,66,265.88	2,79,67,429.12	2,69,68,592.37	2,59,69,755.62	2,49,70,918.86	2,39,72,082.11	2,29,73,245.35	2,19,74,408.60	2,09,75,571.84	1,99,76,735.09	1,89,77,898.33	1,79,79,061.58	
<b>Interest</b>	2,12,252.81	2,05,177.72	1,98,102.62	1,91,027.53	1,83,952.44	1,76,877.34	1,69,802.25	1,62,727.15	1,55,652.06	1,48,576.97	1,41,501.87	1,34,426.78	2080077.541
VII													
<b>Principal</b>													
Opening	1,79,79,061.58	1,69,80,224.83	1,59,81,388.07	1,49,82,551.32	1,39,83,714.56	1,29,84,877.81	1,19,86,041.05	1,09,87,204.30	99,88,367.54	89,89,530.79	79,90,694.04	69,91,857.28	
Repaid	9,98,836.75	9,98,836.75	9,98,836.75	9,98,836.75	9,98,836.75	9,98,836.75	9,98,836.75	9,98,836.75	9,98,836.75	9,98,836.75	9,98,836.75	9,98,836.75	1,19,86,041.05
Closing	1,69,80,224.83	1,59,81,388.07	1,49,82,551.32	1,39,83,714.56	1,29,84,877.81	1,19,86,041.05	1,09,87,204.30	99,88,367.54	89,89,530.79	79,90,694.04	69,91,857.28	59,93,020.53	
<b>Interest</b>	1,27,351.69	1,20,276.59	1,13,201.50	1,06,126.41	99,051.31	91,976.22	84,901.12	77,826.03	70,750.94	63,675.84	56,600.75	49,525.66	1061264.052
VIII													
<b>Principal</b>													
Opening	59,93,020.53	49,94,183.77	39,95,347.02	29,96,510.26	19,97,673.51	9,98,836.75	0.00	0.00	0.00	0.00	0.00	0.00	
Repaid	9,98,836.75	9,98,836.75	9,98,836.75	9,98,836.75	9,98,836.75	9,98,836.75							59,93,020.53
Closing	49,94,183.77	39,95,347.02	29,96,510.26	19,97,673.51	9,98,836.75	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
<b>Interest</b>	42,450.56	35,375.47	28,300.37	21,225.28	14,150.19	7,075.09							148576.9672