



To,  
N.S. Agnihotri  
Consultant (Finance)  
National Project Implementation Unit (NPIU)  
Copia Corporate Suits, 301-302, 3<sup>rd</sup> Floor,  
Plot No - 9  
Jasola Vihar New Delhi — 110025

Dear Sir,

**Subject: Compliance to Statutory Audit Report TEQIP III for the Financial Year 2020-21.**

Below is the Statement of Serious Statutory Audit Observations for the Financial Year 2020-21

S. No.	Name of the State	Name of the Institute	Nature of Audit Observations	Comments of the Institutes	Remedial Measures
1	Karnataka	Dr. Ambedkar Institute of Technology, BDA Layout, Outer Ring Road, Near Jnanabharathi Campus, Bengaluru, Karnataka 560056	N.A	N.A	N.A.

For SBA Associates  
Chartered Accountants



CA Santhosha Kumar  
Partner  
M.No: 217496  
Firm Reg: 308136E

Date: 24th May 2021  
Place: Bangalore  
UDIN: 21217496AAAACV6696



## INDEPENDENT AUDITOR'S REPORT

To  
The Principal  
Dr. Ambedkar Institute Of Technology (Teqip III)  
(Project Implementation Agency)  
Bangalore.

### Report on the Audit of Project Financial Statements (PFS)

#### Opinion

We have audited the accompanying special purpose financial statements of Dr Ambedkar Institute Of Technology ( TEQIP-III ) , Bangalore, financed by the World Bank and implemented by **Project Implementation Agency- Dr. Ambedkar Institute Of Technology (Teqip III)**. These financial statements comprise of the Balance Sheet as at March 31, 2021, the Statement of Income and Expenditure for the year ended, Statement of Receipt and Payment for the year ended, Statement of Reconciliation of Interim Financial Reports [IFRs] with Project Expenditures, and notes to these financial statements, including summary of significant accounting policies and other explanatory information (collectively referred to as "Project Financial Statements").

In our opinion, and to the best of our information and explanation given to us, the aforesaid special purpose Project Financial Statements give a true and fair view of the financial position of the Project as at March 31, 2021, Income and Expenditure Statement and Receipt and Payment Statement of the Project for the year ended on March 31, 2021.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India (ICAI). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the Financial Statements section of our report. We are independent of the project implementing agency in accordance with the ICAI's code of Ethics for undertaking this assignment, and we have fulfilled our ethical responsibilities in accordance with ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for opinion.







### **Emphasis of Matter**

We draw attention to Significant Accounting Policy to the PFS describing the basis of accounting. The PFS prepared by the Project Implementing Agency to reflect the operations, resources and expenditures related to this Project. As a result, these special purpose financial statements may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

### **Responsibilities of Management and those charged with Governance for the Project Financial Statements**

The Management of the Project Implementing Agency is responsible for the preparation and fair presentation of the Project Financial Statements and for such internal control as management determines is necessary to enable the preparation of Project Financial Statements that are free from material misstatement, whether due to fraud or error.

The Management and those charged with Governance are responsible for overseeing the implementing agency's financial reporting process.

### **Auditor's Responsibilities for the audit of the Project Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Project Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standard of Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Standard of Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the Project Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.





- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- evaluate the overall presentation, structure and content of the Project Financial Statements, including the disclosures and whether these financial statements present the Project's operations and underlying transactions and events in a manner that achieves fair presentation in accordance with the financial reporting provisions described in the Project Financial Statements.
- communicate with those charged with Governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matter**

The Project Implementing Agency has prepared a separate set of entity financial statements for the year ended March 31, 2021 on which we have issued a separate auditor's report to the Governing body dated 25<sup>th</sup> April, 2021 and expressed an unmodified report.

#### **Report on other Legal and Regulatory requirements**

Further to our opinion on the Project Financial Statements, we further report that:

- We have sought and obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit;







- In our opinion proper books of account have been kept by the implementing agency for Project purpose so far as appears from our examination of those books;
- The Project Financial Statements dealt with by this Report is in agreement with the books of account;
- The Project funds were utilized or the purposes for which they were provided.
- Expenditures, including assets created under the Project, shown in the PFS are eligible for financing under the Project Financing Agreements;
- Interim Financial Reports (IFR) submitted by the Project Management can be relied upon to support applications for withdrawal of the loan, and adequate supporting documentation has been maintained to support these claims;
- Procurement has been carried out in line with the agreed procedures; and
- The project has an adequate internal financial control system and such controls were operating effectively as at March 31, 2021 and the Project complies with the provisions of the Financing Agreement and Project Agreement in all material respects.

For SBA Associates  
Chartered Accountants

CA Santhosha Kumar  
Partner  
M.No: 217496  
Firm Reg: 308136E



Date: 25<sup>th</sup> April 2021  
Place: Bangalore

UDIN: 21217496AAAACP5213



To

The Principal  
Dr. AMBDEKAR INSTITUTE OF TECHNOLOGY  
Bangalore

Dear Sir,

**Sub: - TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME - III**

We have audited the financial statements of Dr AMBEDKAR INSTITUTE OF TECHNOLOGY TEQUIP III for the year ending 31st March 2021 and have issued our report dated 25<sup>th</sup> April 2021

We have no major recommendations to make to the institution with respect to the maintenance of records, systems and controls that were examined during the course of the review.

For SBA Associates  
Chartered Accountants

CA Santhosha Kumar  
Partner

M.No: 217496

Firm Reg: 308136E



Date: 25<sup>th</sup> April 2021

Place: Bangalore

UDIN: 21217496AAAA CP 5213





**AUDIT REPORT**

**Report on project Financial Statement of Dr. AMBEDKAR INSTITUTE OF TECHNOLOGY (TEQIP-III)**

We have audited the accompanying financial statements of the **Dr AMBEDKAR INSTITUTE OF TECHNOLOGY (TEQIP-III), BANGALORE, Project financed by World Bank Credit** which comprise the Statement of Sources and Applications of Funds and the Reconciliation of Claims to Total Applications of Funds for the year ended 31<sup>st</sup> March 2021. These statements are the responsibility of the Project's management. Our responsibility is to express an opinion on the accompanying financial statements based on our audit.

We conducted our audit in accordance with the Engagement and Quality Control Standards promulgated by the Institute of Chartered Accountants of India (ICAI). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements present fairly, in all material respects, the sources and applications of funds of **TEQIP-III Project** for the year ended 31<sup>st</sup> March 2021 in accordance with accounting principles generally accepted in India.

In addition, in our opinion, with respect to expenditure adequate supporting documentation has been maintained to support claims to the World Bank for reimbursements of expenditures incurred.

**For SBA Associates**  
**Chartered Accountants**



**CA Santhosh Kumar**  
**Partner**  
**M.No: 217496**  
**Firm Reg: 308136E**

**Date: 25<sup>th</sup> April 2021**  
**Place: Bangalore**

**UDIN: 21217496AAAACP5213**

## TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME-III (TEQIP-III)

### A. Significant Accounting Policies:

#### General:-

- The accounts are prepared under the historical cost convention following the cash system of accounting.
- Accounting policies not specially referred to are consistent and in consonance with generally accepted accounting principles.
- Expenses and income to the extent paid and received respectively are accounted for on cash basis.

#### Investments: -

Investments are valued at cost. However, there are no investments outstanding at the end of the year.

#### Fixed Assets: -

Fixed assets are stated at Cost. However, there are no fixed assets at the end of the year. No accounting is being done for Depreciation on any of Fixed Assets.

#### Grant Accounting:-

Since the Direct Transfer of Fund to the beneficiary is done through the PFMS, the institutes are not getting any fund directly, therefore, the expenditure incurred as per the PFMS shall be considered as grant received and accounted for accordingly after reconciling the figures.

### B. Notes to Accounts:

- There are no contingent liabilities in respect of claims against the project not acknowledged as debt.
- Balances of Loans and Advances, Deposits, Currents Liabilities and Current assets are stated at an amount, which is in opinion of the management, not in excess of their recoverable value.
- Previous year figures have been regrouped and rearranged to make them comparable with current year figures wherever considered necessary.

For SBA Associates  
Chartered Accountants



CA Santhosha Kumar

Partner

Membership No: 217496

Firm Reg No: 308136E

Dr. AMBEDKAR INSTITUTE OF TECHNOLOGY  
Project Institute – TEQIP III



Principal  
Dr. Ambedkar Institute of Technology  
TEQIP-III  
Bengaluru - 560 056

Head of the Project Institute

Date: 25<sup>th</sup> April 2021

Place: Bangalore



**TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME-III (TEQIP-III)**

**Dr. AMBEDKAR INSTITUTE OF TECHNOLOGY**

**BALANCE SHEET AS AT 31-03-2021**

S No.	PARTICULARS	SCH No	2020-21	2019-20
A	<b>SOURCE OF FUNDS</b>			
	1) Amount received from: MHRD		-	-
	2) Contribution From:		-	-
	3) Excess of expenditure over Income		-	-
			-	-
B	<b>APPLICATION OF FUNDS</b>			
	1) Fixed Assets			-
	2) Work In Progress-Scheme work under implementation		-	-
	3) A.Current Assets,Loans and advances			
	a) Cash Balance		-	-
	b) Bank Balance		-	-
	c) Advance for Capital Goods		-	-
	d) Loans and Advances		-	-
	B.Less: Current liabilities		-	-
	Net Current Assets (A-B)		-	-
			-	-

Refer our Audit Report of Even Date  
For SBA Associates  
Chartered Accountants



CA Santhosha Kumar  
Partner

M.No: 217496

Firm Reg: 308136E



**Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY**  
Project Institute  
TEQIP-III



Principal  
Dr. Ambedkar Institute of Technology  
Head of Project Institute

Bengaluru - 560 055

Date: 25th April 2021

Place: Bangalore

**TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME-III (TEQIP-III)**  
**Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY**  
**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31-03-2021**

EXPENDITURE					INCOME			
2019-20 (PY)	Head Code	Particulars	Amount	Amount	2019-20 (PY)	Particulars	Amount	Amount
		<b>TO PROCUREMENT</b>				<b>By RECEIVED FROM</b>		
15,989,790	1.3.1.1	Equipments	-		15,989,790	MHRD		
6,351,371	1.3.1.2	Learning Resources	4,200,000		6,351,371		8,837,754	8,837,754
-	1.3.1.3	Furniture	-		-			
-	1.3.1.4	Minor Civil Works	-	4,200,000	-			
		<b>TO ACADEMIC PROCESS</b>						
		Payment to Consultants Seminars & Workshops						
3,583,074	1.3.2.1	Improve Students Learning	669,275		3,583,074			
1,613,400	1.3.2.2	Assistantships	1,296,000		1,613,400			
528,117	1.3.2.3	Graduates Employability	180,675		528,117			
3,862,770	1.3.2.4	Faculty/Staff Development & Motivation	202,114		3,862,770			
528,901	1.3.2.5	Research and development	367,341		528,901			
115,250	1.3.2.6	MOOC's and Digital Learning	41,500		115,250			
2,527,113	1.3.2.7	Mentoring/Twinning System	144,471		2,527,113			
478,474	1.3.2.8	Reforms and Governance	248,466		478,474			
288,335	1.3.2.9	Management Capacity Development Services	25,166		288,335			
-	1.3.2.10		-		-			
1,729,854	1.3.2.11	Industry-Institute Interaction	-	3,175,008	1,729,854			
		<b>TO OPERATING COST</b>						
7,080	1.3.3.1	Consumables	-		7,080			
1,980	1.3.3.2	Operation and Maintenance of Equipments	-		1,980			
381,569	1.3.3.3	Office Expenses	210,623		381,569			
522,075	1.3.3.4	Meetings	233,323		522,075			
-	1.3.3.5	Hiring of Vehicles	-		-			
256,005	1.3.3.6	Travel Cost	-		256,005			
1,092,650	1.3.3.7	Salary	1,018,800	1,462,746	1,092,650			
		<b>Excess of Income over expenditure</b>		-				
<b>39,857,808</b>				<b>8,837,754</b>	<b>39,857,808</b>			<b>8,837,754</b>

Refer our Audit Report of Even Date

For SBA Associates  
Chartered Accountants

CA Santhosha Kumar  
Partner  
M.No: 217496  
Firm Reg: 308136E



Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY  
Project Institute  
TEQIP-III

Principal

Dr. Head of Project Institute

Date: 25th April 2021  
Place: Bangalore

Bangalore - 560 056.



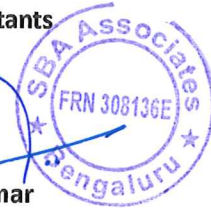
**TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME-III (TEQIP-III)****Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY****RECEIPT AND PAYMENT ACCOUNT****FOR THE YEAR ENDED 31-03-2021**

SI NO.	RECEIPTS	Amount	SI NO.	PAYMENTS	Amount
1	<b>Opening Balance</b> a) Cash b) Bank	- -	1	<b>Release to</b>	-
2	<b>Received from</b> MHRD	8,837,754	2	<b>Academic Process</b> Payment to Consultants seminars and workshop	3,175,008
3	<b>Other receipts</b>	-	3	<b>Procurement of assets</b>	4,200,000
			4	<b>Administration Expenses</b>	1,462,746
			5	<b>Closing Balance</b> a) Cash b) Bank	- -
		<b>8,837,754</b>			<b>8,837,754</b>

Refer our Audit Report of Even Date  
For SBA Associates  
Chartered Accountants



CA Santhosha Kumar  
Partner  
M.No: 217496  
Firm Reg: 308136E



Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY  
Project Institute  
TEQIP-III

  
Principal

Dr. Ambedkar Institute of Technology  
Head of Project Institute  
Bengaluru - 560 056

Date: 25th April 2021  
Place: Bangalore



**TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME-III (TEQIP-III)**  
**Dr. AMBEDKAR INSTITUTE OF TECHNOLOGY**  
**TRIAL BALANCE AS ON 31-03-2021**

S. No.	L.F. No.	HEAD OF ACCOUNT		DEBIT (Rs.)	CREDIT (Rs.)
		Account code	Description		
			Received From MHRD.	-	8,837,754
1		1.3.1.1	Equipments	-	-
2		1.3.1.2	Learning Resources	4,200,000	-
3		1.3.1.3	Furniture	-	-
4		1.3.1.4	Minor Civil Works	-	-
5		1.3.2.1	Improve Students Learning	669,275	-
6		1.3.2.2	Assistantships	1,296,000	-
7		1.3.2.3	Graduates Employability	180,675	-
8		1.3.2.4	Faculty/Staff Development & Motivation	202,114	-
9		1.3.2.5	Research and development	367,341	-
10		1.3.2.6	MOOC's and Digital Learning	41,500	-
11		1.3.2.7	Mentoring/Twinning System	144,471	-
12		1.3.2.8	Reforms and Governance	248,466	-
13		1.3.2.9	Management Capacity Development	25,166	-
14		1.3.2.10	Services	-	-
15		1.3.2.11	Industry-Institute Interaction	-	-
16		1.3.3.1	Consumables	-	-
17		1.3.3.2	Operation and Maintenance of Equipments	-	-
18		1.3.3.3	Office Expenses	210,623	-
19		1.3.3.4	Meetings	233,323	-
20		1.3.3.5	Hiring of Vehicles	-	-
21		1.3.3.6	Travel Cost	-	-
22		1.3.3.7	Salary	1,018,800	-
				<b>8,837,754</b>	<b>8,837,754</b>

Refer our Audit Report of Even Date  
For SBA Associates  
Chartered Accountants

  
CA Santhosha Kumar  
Partner  
M.No: 217496  
Firm Reg: 308136E



Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY  
Project Institute  
TEQIP-III

  
Principal  
Head of Project Institute  
Dr. Ambedkar Institute of Technology  
TEQIP-III  
Bengaluru - 560 075  
Place: Bangalore



**TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME-III (TEQIP-III)**  
**Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY**  
**STATEMENT OF SOURCES AND APPLICATION OF FUNDS**  
**FOR THE YEAR ENDED 31-03-2021**

S.No	PARTICULARS	2020-21	2019-20	2018-19	2017-18	Project to date
<b>SOURCES OF FUNDS</b>						
A	Opening balance (A)	-	-	-	-	-
B	<b>Receipts</b>					
	Funds Received from MHRD	8,837,754	39,857,808	31,672,345	3,631,747	83,999,654
	Less : Debit Failures	-	-	-	-	-
	<b>Total Receipts (B)</b>	8,837,754	39,857,808	31,672,345	3,631,747	83,999,654
C	<b>Total Sources (C=A+B)</b>	8,837,754	39,857,808	31,672,345	3,631,747	83,999,654
<b>Expenditures by Component</b>						
	A. Academic Process	3,175,008	15,255,288	14,300,772	3,112,839	35,843,907
	B. Procurement of goods	4,200,000	22,341,161	16,123,104	-	42,664,265
	C. Administrative expenses	1,462,746	2,261,359	1,248,469	518,908	5,491,482
	<b>Total Expenditures (D)</b>	8,837,754	39,857,808	31,672,345	3,631,747	83,999,654
	<b>Closing Balance, (C-D)</b>	-	-	-	-	-

Refer our Audit Report of Even Date  
For SBA Associates  
Chartered Accountants

CA Santhosha Kumar  
Partner  
M.No: 217496  
Firm Reg: 308136E



Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY  
Project Institute  
TEQIP-III

Principal  
Dr. Ambedkar Institute of Technology  
TEQIP-III

Date: 25th April 2021  
Place: Bangalore

**TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME-III (TEQIP-III)**

**Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY**

**Reconciliation of Claims to Total Application of Funds**

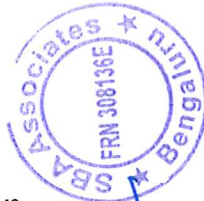
**Report for the year ended 31-03-2021**

	Schedules	Amount(Rs. Lakhs)				Project to date
		2020-21	2019-20	2018-19	2017-18	
Bank Funds Claimed during the year (A)	I	88.37	398.57	316.72	36.32	839.98
Total Expenditure made during the year (B)		88.37	398.57	316.72	36.32	839.98
Less: Outstanding Bills (C)	II					
Ineligible Expenditures (D)	III					
Expenditures not claimed (E)	IV					
Total Eligible Expenditure claimed (F)= (B)-(C)-(D)-(E)		88.37	398.57	316.72	36.32	839.98
World Bank share @x% of (F) above (G)		88.37	398.57	316.72	36.32	839.98

**Refer our Audit Report of Even Date**

**For SBA Associates**

**Chartered Accountants**



*(Signature)*  
**CA Santhosha Kumar**  
 Partner

**M.No: 217496**

**Firm Reg: 308136E**

**Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY**  
 Project Institute  
 TEQIP-III

*(Signature)*  
 Principal

**Dr. Ambekar**  
 Head of Project Institute

**Date: 25th April 2021**

**Bengaluru 560 056.**

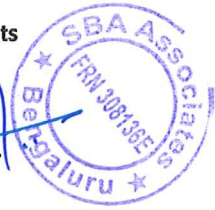
*(Signature)*

TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME-III (TEQIP-III)

Dr. AMBEDKAR INSTITUTE OF TECHNOLOGY  
KEY OBSERVATION POINTS FOR FY 2020-21

Key Observation Points	Remarks
NIL	

Refer our Audit Report of Even Date  
For SBA Associates  
Chartered Accountants



CA Santhosha Kumar  
Partner

M.No: 217496

Firm Reg: 308136E

Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY  
Project Institute  
TEQIP-III



Principal

Dr. Head of Project Institute of Technology

TEQIP-III

Bengaluru - 560 056.

Place: Bangalore



0



TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME-III (TEQIP-III)

Dr. AMBEDKAR INSTITUTE OF TECHNOLOGY  
NOTES TO ACCOUNTS FOR FY 2020-21

Particulars	Remarks
<ul style="list-style-type: none"><li>• There are no contingent liabilities in respect of claims against the project not acknowledged as debt.</li><li>• Balances of Loans and Advances, Deposits, Currents Liabilities and Current assets are stated at an amount, which is in opinion of the management, not in excess of their recoverable value.</li><li>• Previous year figures have been regrouped and rearranged to make them comparable with current year figures wherever considered necessary.</li></ul>	Nil

Refer our Audit Report of Even Date  
For SBA Associates  
Chartered Accountants



CA Santhosha Kumar  
Partner

M.No: 217496

Firm Reg: 308136E



Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY  
Project Institute  
TEQIP-III



Principal

Dr. Ambedkar Institute of Technology

TEQIP-III

Bengaluru - 560 056

Place: Bangalore

0



**TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME-III (TEQIP-III)**  
**Dr. AMBEDKAR INSTITUTE OF TECHNOLOGY**  
**Schedules to BALANCE SHEET AS AT 31-03-2021**

Schedule No	Particulars	Amout	Amount
	NIL		
	Total		-

Refer our Audit Report of Even Date  
For SBA Associates  
Chartered Accountants



CA Santhosha Kumar  
Partner  
M.No: 217496  
Firm Reg: 308136E



Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY  
Project Institute  
TEQIP-III



Head of Project Institute

Place: Bangalore

Dr. Ambedkar Institute of Technology  
TEQIP-III  
Bengaluru - 560 050



TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME-III (TEQIP-III)  
Dr. AMBEDKAR INSTITUTE OF TECHNOLOGY  
AUDIT DISALLOWANCE / OUTSTANDING BILLS FOR FY 2020-21

Particulars	Remarks
<u>Audit Disallowance</u>  NIL	
<u>Outstanding Bills</u>  NIL	

Refer our Audit Report of Even Date  
For SBA Associates  
Chartered Accountants

  
CA Santhosha Kumar  
Partner  
M.No: 217496  
Firm Reg: 308136E



Dr. AMBEDKAR INSTITUTE OF TECHNOLOGY  
Project Institute  
TEQIP-III

  
Principal  
Dr. Ambedkar Institute of Technology  
Head of Project Institute  
TEQIP-III  
Bengaluru - 560 056.  
Place: Bangalore 



TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME -III (TEQIP-III)

REPORT ON ANNUAL STATUTORY AUDIT

AUDIT REPORT FOR THE FINANCIAL YEAR ENDED ON 31-03-2021

(Rs. In Lakhs)

S. No.	Name of SPIU/CFIs/1.3 institutions/NPIU	Expenditure		
		Reported (A)	Disallowed (B)	Net (C=A-B)
1	Dr.AMBEKAR INSTITUTE OF TECHNOLOGY	88.38	-	88.38
		88.38	-	88.38

Refer our Audit Report of Even Date  
For SBA Associates  
Chartered Accountants



CA Santhosha Kumar  
Partner  
M.No: 217496  
Firm Reg: 308136E



Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY  
Project Institute  
TEQIP-III

  
Principal

Dr. Ambedkar Institute of Technology  
Head of Project Institute

Bengaluru - 560 056.  
Date: 25th April 2021  
Place: Bangalore



Report - 1	<u>PFMS RECONCILIATION STATEMENT</u>		
YEARLY			
SI.No.	Statement of Expenditure	Amount	Amount
A	Expenditure as per PFMS Statement (According to M-32 Report)		8,837,754.00
B	Less: Debit Failures (Report EP-04)		-
C	Expenditure as per books of accounts (A-B)		8,837,754.00

Report - 2	<u>STATUS OF ADVANCES</u>		
YEARLY			
SI.No.	Particulars	Amount	Amount
A	Opening Balance as on 1st day of the Year		-
B	Plus : Advances paid in the Year		-
C	Less : Adjustment/Settlement of Advances		-
D	Balance as on last date of Year		-

Refer our Audit Report of Even Date  
For SBA Associates  
Chartered Accountants

CA Santhosha Kumar  
Partner  
M.No: 217496  
Firm Reg: 308136E



Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY  
Project Institute  
TEQIP-III

Dr. Ambedkar Institute of Technology  
Head of Project Institute  
TEQIP-III  
Date: 25th April 2021  
Place: Bangalore

*gyl*

Principal

*[Signature]*



**UTILIZATION CERTIFICATE**

Particulars		Amount
a) Opening Balance as on 1 <sup>st</sup> April 2020	Rs.	-
b) Funds Received (as per Expenditure in PFMS)	Rs.	88,37,754
c) Other Income	Rs.	-
d) Less: Expenditure	Rs.	88,37,754
<b>Unspent Balance as on 31<sup>st</sup> March 2021</b>	<b>Rs.</b>	<b>-</b>

It is also certified that an amount of **Rs.88,37,754/- (Rupee Eighty-Eight Lakh Thirty-Seven Thousand Seven Hundred Fifty-four only)** has been utilized by the Institute for the purpose for which it was sanctioned. It is further Certified that an unspent balance of **Rs. 0 (Rupees Zero)** only is being carried forward for utilization in the next year.

We further certify that the conditions on which the grant was sanctioned have been fulfilled and where there has been any deviation from the sanctioned amount it is with prior approval of the concerned authority. We have exercised reasonable checks to see that the money has been actually utilized for the purpose for which it was sanctioned.

**For SBA Associates**  
**Chartered Accountants**

**CA Santhosha Kumar**  
**Partner**  
**Membership No: 217496**  
**Firm Reg No: 308136E**



**UDIN: 21217496AAAACP5213**

**Dr. AMBEDKAR INSTITUTE OF TECHNOLOGY**  
**Project Institute – TEQUIP III**

**Principal**  
**Dr. Ambedkar Institute of Technology**

**Head of the Project Institute**

**Date: 25<sup>th</sup> April 2021**

**Place: Bangalore.**





Panchajanya Vidya Peetha Welfare Trust (Regd)

# Dr. Ambedkar Institute of Technology

Aided by Govt. of Karnataka, An Autonomous Institution, Affiliated to Visvesvaraya Technological University, Belagavi,  
Approved by All India Council for Technical Education (AICTE), New Delhi, Accredited by NBA and NAAC with 'A' Grade

BDA Outer Ring Road, Mallathahalli, Bengaluru - 560 056

Ref. No. ....

Date : .....

To,  
M/s SBA Associates,  
Chartered Accountants,  
3<sup>rd</sup> Floor, No 9 and 10,  
Pampa Extension,  
Hebbal Kempapura  
Bangalore 560024.

Date: 15<sup>th</sup> April, 2021

This assertion letter is provided in connection with your audit of the financial statements of the Dr. AMBEDKAR INSTITUTE OF TECHNOLOGY, TEQIP-III. Project for the year ended March 2021. We acknowledge our responsibility for the fair presentation of the financial statements in accordance with the cash basis of accounting followed by the Project, and we confirm, to the best of our knowledge and belief, the following representations made to you during your audit:

- The project financial statements are free of material misstatements, including omissions.
- Project funds have been used for the purposes for which they were provided.
- Project expenditures are eligible for financing under the Credit agreement.
- There have been no irregularities involving management or employees who have a significant role in internal control or that could have a material effect on the project financial statements.
- We have made available to you all books of account and supporting documentation relating to the project.
- The project has complied with the conditions of all relevant legal agreements, including the Credit Agreement, the Project Appraisal Document, the Minutes of Negotiations, the Borrower's Project Implementation Plan, and Memorandum of Understanding.

For Dr. AMBEDKAR INSTITUTE OF TECHNOLOGY  
Project Institute - TEQIP-III

  
Principal

Head of Project Institute

Date: 15<sup>th</sup> April 2021.

Place: Bangalore 560 056.



To

The Principal  
Dr. AMBDEKAR INSTITUTE OF TECHNOLOGY  
Bangalore

Dear Sir,

Sub: - TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME - III

We have audited the financial statements of Dr AMBEDKAR INSTITUTE OF TECHNOLOGY TEQUIP III for the year ending 31st March 2020 and have issued our report dated 6<sup>th</sup> June, 2020

We have no major recommendations to make to the institution with respect to the maintenance of records, systems and controls that were examined during the course of the review.

For **Mallya & Mallya**  
Chartered Accountants,

  
CS Prashanth  
Partner

Date: 6<sup>th</sup> June, 2020  
Place: Bangalore



## AUDIT REPORT

### Report on project Financial Statement of Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY (TEQIP-III)

We have audited the accompanying financial statements of the Dr AMBEDKAR INSTITUTE OF TECHNOLOGY (TEQIP-III), BANGALORE, Project financed by World Bank Credit which comprise the Statement of Sources and Applications of Funds and the Reconciliation of Claims to Total Applications of Funds for the year ended March 2020. These statements are the responsibility of the Project's management. Our responsibility is to express an opinion on the accompanying financial statements based on our audit.

We conducted our audit in accordance with the Engagement and Quality Control Standards promulgated by the Institute of Chartered Accountants of India (ICAI). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements present fairly, in all material respects, the sources and applications of funds of TEQIP-III Project for the year ended March 2020 in accordance with accounting principles generally accepted in India.

In addition, in our opinion, with respect to expenditure adequate supporting documentation has been maintained to support claims to the World Bank for reimbursements of expenditures incurred.

For **Mallya & Mallya**

Chartered Accountants

FRN: 001955S

CA CS Prashanth  
(Partner)

M.No: 218355

Date: 6<sup>th</sup> June, 2020

Place: Bangalore



**TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME-III (TEQIP-III)**

**Dr. AMBEDKAR INSTITUTE OF TECHNOLOGY**

**BALANCE SHEET AS AT 31-03-2020**

S No.	PARTICULARS	SCH No	2019-20	2018-19
A	<b><u>SOURCE OF FUNDS</u></b>			
	1) Amount received from: MHRD		-	-
	2) Contribution From:		-	-
	3) Excess of expenditure over Income		-	-
			-	-
B	<b><u>APPLICATION OF FUNDS</u></b>			
	1) Fixed Assets			-
	2) Work In Progress-Scheme work under implementation		-	-
	3) A.Current Assets,Loans and advances			
	a) Cash Balance		-	-
	b) Bank Balance		-	-
	c) Advance for Capital Goods		-	-
	d) Loans and Advances		-	-
	 B.Less: Current liabilities		-	-
	 Net Current Assets (A-B)		-	-
			-	-

For **Mallya & Mallya**  
Chartered Accountants



CS Prashanth  
Partner

Membership No : 218355

Firm Reg No: 001955S



Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY  
Project Institute  
TEQIP-III



Dr. Ambedkar Institute of Technology  
TEQIP-III  
Bangaluru - 560 056.

Head of Project Institute

Date:6th June 2020

Place: Bangalore

**TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME-III (TEQIP-III)**  
**Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY**  
**RECEIPT AND PAYMENT ACCOUNT**  
**FOR THE YEAR ENDED 31-03-2020**

SI NO.	RECEIPTS	Amount	SI NO.	PAYMENTS	Amount
1	<b>Opening Balance</b>		1	<b>Release to</b>	
	a) Cash	-	2	<b>Academic Process</b>	
	b) Bank	-		Payment to Consultants seminars and workshop	1,52,55,288
2	<b>Received from</b>		3	<b>Procurement of assets</b>	2,23,41,161
	MHRD	3,98,57,808	4	<b>Administration Expenses</b>	22,61,359
3	<b>Other receipts</b>	-	5	<b>Closing Balance</b>	
				a) Cash	-
				b) Bank	-
		<b>3,98,57,808</b>			<b>3,98,57,808</b>

For **Mallya & Mallya**  
Chartered Accountants


CS Prashanth  
Partner  
Membership No : 218355  
Firm Reg No: 001955S

Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY  
Project Institute  
TEQIP-III

  
Principal

Dr. Ambedkar Institute of Technology  
TEQIP-III  
Bangaluru - 560 056.

Head of Project Institute

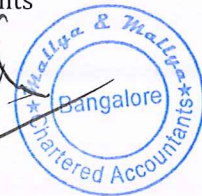
Date:6th June 2020  
Place: Bangalore

**TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME-III (TEQIP-III)**  
**Dr. AMBEDKAR INSTITUTE OF TECHNOLOGY**  
**TRIAL BALANCE AS ON 31-03-2020**

S. No.	L.F. No.	HEAD OF ACCOUNT		DEBIT (Rs.)	CREDIT (Rs.)
		Account code	Description		
			Received From MHRD	-	3,98,57,808
1		1.3.1.1	Equipments	1,59,89,790	-
2		1.3.1.2	Learning Resources	63,51,371	-
3		1.3.1.3	Furniture	-	-
4		1.3.1.4	Minor Civil Works	-	-
5		1.3.2.1	Improve Students Learning	35,83,074	-
6		1.3.2.2	Assistantships	16,13,400	-
7		1.3.2.3	Graduates Employability	5,28,117	-
8		1.3.2.4	Faculty/Staff Development & Motivation	38,62,770	-
9		1.3.2.5	Research and development	5,28,901	-
10		1.3.2.6	MOOC's and Digital Learning	1,15,250	-
11		1.3.2.7	Mentoring/Twinning System	25,27,113	-
12		1.3.2.8	Reforms and Governance	4,78,474	-
13		1.3.2.9	Management Capacity Development	2,88,335	-
14		1.3.2.10	Services	-	-
15		1.3.2.11	Industry-Institute Interaction	17,29,854	-
16		1.3.3.1	Consumables	7,080	-
17		1.3.3.2	Operation and Maintenance of Equipments	1,980	-
18		1.3.3.3	Office Expenses	3,81,569	-
19		1.3.3.4	Meetings	5,22,075	-
20		1.3.3.5	Hiring of Vehicles	-	-
21		1.3.3.6	Travel Cost	2,56,005	-
22		1.3.3.7	Salary	10,92,650	-
				<b>3,98,57,808</b>	<b>3,98,57,808</b>

For **Mallya & Mallya**  
Chartered Accountants

  
CS Prashanth  
Partner



Membership No : 218355  
Firm Reg No: 001955S

Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY  
Project Institute  
TEQIP-III

  
Principal

Dr. Ambedkar Institute of Technology  
TEQIP-III

Head of Project Institute - 560 056.

Date: 6th June 2020  
Place: Bangalore



**TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME-III (TEQIP-III)**  
**Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY**  
**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31-03-2020**

EXPENDITURE					INCOME			
2018-19 (PY)	Head Code	Particulars	Amount	Amount	2018-19 (PY)	Particulars	Amount	Amount
80,75,568	1.3.1.1	TO PROCUREMENT Equipments	1,59,89,790		80,75,568	By RECEIVED FROM MHRD	3,98,57,808	3,98,57,808
80,47,536	1.3.1.2	Learning Resources	63,51,371		80,47,536			
-	1.3.1.3	Furniture	-		-			
-	1.3.1.4	Minor Civil Works	-	2,23,41,161	-			
		<b>TO ACADEMIC PROCESS</b>						
		Payment to Consultants Seminars & Workshops						
16,48,185	1.3.2.1	Improve Students Learning	35,83,074		16,48,185			
9,72,000	1.3.2.2	Assistantships	16,13,400		9,72,000			
7,10,450	1.3.2.3	Graduates Employability	5,28,117		7,10,450			
54,91,845	1.3.2.4	Faculty/Staff Development & Motivation	38,62,770		54,91,845			
8,52,499	1.3.2.5	Research and development	5,28,901		8,52,499			
4,14,620	1.3.2.6	MOOC's and Digital Learning	1,15,250		4,14,620			
10,09,983	1.3.2.7	Mentoring/Twinning System	25,27,113		10,09,983			
5,96,008	1.3.2.8	Reforms and Governance	4,78,474		5,96,008			
9,72,390	1.3.2.9	Management Capacity Development	2,88,335		9,72,390			
-	1.3.2.10	Services	-		-			
16,32,792	1.3.2.11	Industry-Institute Interaction	17,29,854	1,52,55,288	16,32,792			
		<b>TO OPERATING COST</b>						
16,910	1.3.3.1	Consumables	7,080		16,910			
27,661	1.3.3.2	Operation and Maintenance of Equipments	1,980		27,661			
66,164	1.3.3.3	Office Expenses	3,81,569		66,164			
4,38,547	1.3.3.4	Meetings	5,22,075		4,38,547			
-	1.3.3.5	Hiring of Vehicles	-		-			
-	1.3.3.6	Travel Cost	2,56,005		-			
6,99,187	1.3.3.7	Salary	10,92,650	22,61,359	6,99,187			
		Excess of Income over expenditure						
				<b>3,98,57,808</b>				<b>3,98,57,808</b>

For **Mallya & Mallya**  
Chartered Accountants

CS Prashanth  
Partner  
Membership No : 218355  
Firm Reg No: 001955S



Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY  
Project Institute  
TEQIP-III

**Dr. Ambedkar Institute of Technology**  
TEQIP-III

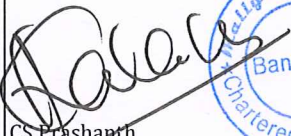
Head of Project Institute **560 056**

Date: 6th June 2020  
Place: Bangalore

**TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME-III (TEQIP-III)**  
**Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY**  
**STATEMENT OF SOURCES AND APPLICATION OF FUNDS**  
**FOR THE YEAR ENDED**

S.No	PARTICULARS	2019-20	2018-19	2017-18	Project to date
<b>SOURCES OF FUNDS</b>					
A	Opening balance (A)	-	-	-	-
B	<b>Receipts</b>				
	Funds Received from MHRD	3,98,57,808	3,16,72,345	36,31,747	7,51,61,900
	Less : Debit Failures	-	-	-	-
	<b>Total Receipts (B)</b>	3,98,57,808	3,16,72,345	36,31,747	7,51,61,900
C	<b>Total Sources (C=A+B)</b>	3,98,57,808	3,16,72,345	36,31,747	7,51,61,900
<b>Expenditures by Component</b>					
	A. Academic Process	1,52,55,288	1,43,00,772	31,12,839	3,26,68,899
	B. Procurement of goods	2,23,41,161	1,61,23,104	-	3,84,64,265
	C. Administrative expenses	22,61,359	12,48,469	5,18,908	40,28,736
	<b>Total Expenditures (D)</b>	3,98,57,808	3,16,72,345	36,31,747	7,51,61,900
	<b>Closing Balance, (C-D)</b>	-	-	-	-

For **Mallya & Mallya**  
Chartered Accountants

  
CS Prashanth  
Partner  
Membership No : 218355  
Firm Reg No: 001955S



Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY  
Project Institute  
TEQIP-III

  
Principal  
**Dr. Ambedkar Institute of Technology**  
TEQIP-III

Head of Project Institute  
Bangalore - 560 056.

Date:6th June 2020  
Place: Bangalore

**TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME-III (TEQIP-III)**

**Dr.AMBEDAR INSTITUTE OF TECHNOLOGY**  
**Reconciliation of Claims to Total Application of Funds**  
**Report for the year ended 31-03-2020**

	Schedules	Amount(Rs. Lakhs)			Project to date
		2019-20	2018-19	2017-18	
Bank Funds Claimed during the year (A)	I	398.57	316.72	36.32	751.61
Total Expenditure made during the year (B)		398.57	316.72	36.32	751.61
Less: Outstanding Bills (C)	II		-	-	-
Ineligible Expenditures (D)	III		-	-	-
Expenditures not claimed (E)	IV		-	-	-
Total Eligible Expenditure claimed (F)= (B)-(C)-(D)-(E)		398.57	316.72	36.32	751.61
World Bank share @x% of (F) above (G)		398.57	316.72	36.32	751.61

CFOA  
 Date:6th June 2020

  
**Nodal Officer - Finance**  
 TEQIP-III

  
**Co-Ordinator**  
 TEQIP-III  
**Dr. Ambedkar Institute of Technology**  
 Bengaluru - 560 056.

**Dr. Ambedkar Institute of Technology**  
 Bengaluru - 560 056.






TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME-III (TEQIP-III)  
Dr. AMBEDKAR INSTITUTE OF TECHNOLOGY  
KEY OBSERVATION POINTS FOR FY 2019-20

Key Observation Points	Remarks
NIL	

For **Mallya & Mallya**  
Chartered Accountants

  
CS Prashanth  
Partner  
Membership No : 218355  
Firm Reg No: 001955S



Dr. AMBEDKAR INSTITUTE OF TECHNOLOGY  
Project Institute  
TEQIP-III

  
Principal  
Dr. Ambedkar Institute of Technology  
TEQIP-III

Head of Project Institute  
Bangalore - 560056.

Date: 6th June 2020  
Place: Bangalore

**TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME-III (TEQIP-III)**  
**Dr. AMBEDKAR INSTITUTE OF TECHNOLOGY**  
**NOTES TO ACCOUNTS FOR FY 2019-20**

Particulars	Remarks
<ul style="list-style-type: none"><li>• There are no contingent liabilities in respect of claims against the project not acknowledged as debt.</li><li>• Balances of Loans and Advances, Deposits, Currents Liabilities and Current assets are stated at an amount, which is in opinion of the management, not in excess of their recoverable value.</li><li>• Previous year figures have been regrouped and rearranged to make them comparable with current year figures wherever considered necessary.</li></ul>	Nil

For **Mallya & Mallya**  
Chartered Accountants


CS Prashanth  
Partner  
Membership No : 218355  
Firm Reg No: 001955S

Dr. AMBEDKAR INSTITUTE OF TECHNOLOGY  
Project Institute  
TEQIP-III

  
Principal  
Dr. Ambedkar Institute of Technology  
Head of Project Institute  
TEQIP-III

Bangaluru - 560 056.  
Date: 6th June 2020  
Place: Bangalore

**TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME-III (TEQIP-III)**  
**Dr. AMBEDKAR INSTITUTE OF TECHNOLOGY**  
**Schedules to BALANCE SHEET AS AT 31-03-2020**

Schedule No	Particulars	Amout	Amount
	NIL		
	Total		-

For **Mallya & Mallya**  
Chartered Accountants


CS Prashanth  
Partner

Membership No : 218355  
Firm Reg No: 001955S

Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY  
Project Institute  
TEQIP-III

  
Principal

Dr. Ambedkar Institute of Technology  
Head of Project Institute  
Bengaluru - 560 056.

Date:6th June 2020  
Place: Bangalore



TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME -III (TEQIP-III)

REPORT ON ANNUAL STATUTORY AUDIT

AUDIT REPORT FOR THE FINANCIAL YEAR ENDED ON 31-03-2020

(Rs. In Lakhs)

S. No.	Name of SPIU/CFIs/1.3 institutions/NPIU	Expenditure		
		Reported (A)	Disallowed (B)	Net (C=A-B)
1	Dr.AMBEKAR INSTITUTE OF TECHNOLOGY	398.58	-	398.58
		<b>398.58</b>	<b>-</b>	<b>398.58</b>

For **Mallya & Mallya**  
Chartered Accountants


  


CS Prashanth  
Partner

Membership No : 218355

Firm Reg No: 001955S

Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY  
Project Institute  
TEQIP-III

  
Principal  
Dr. Ambedkar Institute of Technology  
Head of Project Institute  
Bengaluru - 560 056.

Date:6th June 2020

Place: Bangalore

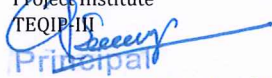
TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME-III (TEQIP-III)  
Dr. AMBEDKAR INSTITUTE OF TECHNOLOGY  
AUDIT DISALLOWANCE / OUTSTANDING BILLS FOR FY 2019-20

Particulars	Remarks
<b>Audit Disallowance</b>  NIL	
<b>Outstanding Bills</b>  NIL	

For **Mallya & Mallya**  
Chartered Accountants

  
  
CS Prashanth  
Partner  
Membership No : 218355  
Firm Reg No: 001955S

Dr. AMBEDKAR INSTITUTE OF TECHNOLOGY  
Project Institute  
TEQIP-III

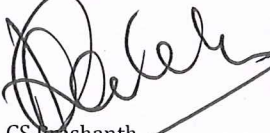
  
**Dr. Ambedkar Institute of Technology**  
Head of Project Institute  
Bengaluru - 560 056.  
Date: 6th June 2020  
Place: Bangalore

Report - 1	PFMS RECONCILIATION STATEMENT		
YEARLY			
SI.No.	Statement of Expenditure	Amount	Amount
A	Expenditure as per PFMS Statement (According to M-32 Report)		3,98,57,808.00
B	Less: Debit Failures (Report EP-04)		-
C	Expenditure as per books of accounts (A-B)		3,98,57,808.00

Report - 2	STATUS OF ADVANCES		
YEARLY			
SI.No.	Particulars	Amount	Amount
A	Opening Balance as on 1st day of the Year		-
B	Plus :		-
	Advances paid in the Year		-
C	Less :		-
	Adjustment/Settlement of Advances		-
D	Balance as on last date of Year		-

For **Mallya and Mallya**

Chartered Accountants



CS Prashanth  
Partner

Membership No : 218355

Firm Reg No: 001955S



Dr.AMBEDKAR INSTITUTE OF  
TECHNOLOGY

Project Institute  
TEQIP-III

  
Principal

Dr. Ambedkar Institute of Technology  
Head of Project Institute  
TEQIP-III

Date: 6th June 2020

Place: Bangalore

Bangalore 560 056.





UDIN: 20218355AAAACR3316

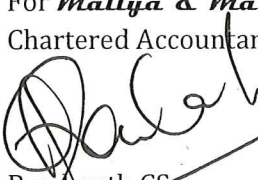
**UTILIZATION CERTIFICATE**

Particulars		Amount
a) Opening Balance as on 1 <sup>st</sup> April 2019	Rs.	-
b) Funds Received (as per Expenditure in PFMS)	Rs.	3,98,57,808
c) Other Income	Rs.	-
d) Less: Expenditure	Rs.	3,98,57,808
<b>Unspent Balance as on 31<sup>st</sup> March 2020</b>	<b>Rs.</b>	<b>-</b>

It is also certified that an amount of **Rs.3,98,57,808 (Rupee Three Crore Ninety Eight Lakh Fifty Seven Thousand Eight Hundred and Eight only)** has been utilized by the Institute for the purpose for which it was sanctioned. It is further Certified that an unspent balance of **Rs. 0 (Rupees Zero)** only is being carried forward for utilization in the next year.

We further certify that the conditions on which the grant was sanctioned have been fulfilled and where there has been any deviation from the sanctioned amount it is with prior approval of the concerned authority. We have exercised reasonable checks to see that the money has been actually utilized for the purpose for which it was sanctioned.

For **Mallya & Mallya**  
Chartered Accountants

  
Prashanth CS  
Partner  
Membership No: 218355  
Firm Reg No: 0019555



Dr. AMBEDKAR INSTITUTE OF TECHNOLOGY  
Project Institute - TEQIP III

  
Principal  
Dr. Ambedkar Institute of Technology  
TEQIP-III  
Head of the Project Institute  
Date: 6<sup>th</sup> June 2020  
Place: Bangalore.



Panchajanya Vidya Peetha Welfare Trust (Regd)

# Dr. Ambedkar Institute of Technology

(An Autonomous Institution, Aided by Government of Karnataka)

Affiliated to Visvesvaraya Technological University, Belgaum & Approved by AICTE New Delhi)

BDA Outer Ring Road, Near Jnana Bharathi Campus, Mallathally, Bengaluru - 560 056

Date: 1<sup>st</sup> June, 2020

Date : .....

Ref. No. ....

To,

**Mallya & Mallya**

#29, 1<sup>st</sup> Floor, Parijatha Complex

Race Course Road

Bangalore - 560001

This assertion letter is provided in connection with your audit of the financial statements of the Dr.AMBEDKAR INSTITUTE OF THECHNOLOGY, TEQIP-III. Project for the year ended March 2020. We acknowledge our responsibility for the fair presentation of the financial statements in accordance with the cash basis of accounting followed by the Project, and we confirm, to the best of our knowledge and belief, the following representations made to you during your audit:

- The project financial statements are free of material misstatements, including omissions.
- Project funds have been used for the purposes for which they were provided.
- Project expenditures are eligible for financing under the Credit agreement.
- There have been no irregularities involving management or employees who have a significant role in internal control or that could have a material effect on the project financial statements.
- We have made available to you all books of account and supporting documentation relating to the project.
- The project has complied with the conditions of all relevant legal agreements, including the Credit Agreement, the Project Appraisal Document, the Minutes of Negotiations, the Borrower's Project Implementation Plan, and Memorandum of Understanding.

For Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY  
Project Institute - TEQIP-III

  
Principal

Dr. Ambedkar Institute of Technology

Head of Project Institute

Date: 1<sup>st</sup> June, 2020

Place: Bangalore

**TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME-III  
(TEQIP-III)**

**A. Significant Accounting Policies:**

**General:-**

- The accounts are prepared under the historical cost convention following the cash system of accounting.
- Accounting policies not specially referred to are consistent and in consonance with generally accepted accounting principles.
- Expenses and income to the extent paid and received respectively are accounted for on cash basis.

**1) Investments: -**

Investments are valued at cost. However, there are no investments outstanding at the end of the year.

**2) Fixed Assets: -**

Fixed assets are stated at Cost. However, there are no fixed assets at the end of the year. No accounting is being done for Depreciation on any of Fixed Assets.

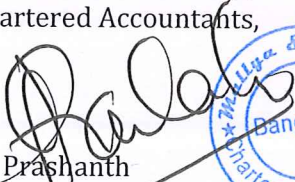
**3) Grant Accounting:-**

Since the Direct Transfer of Fund to the beneficiary is done through the PFMS, the institutes are not getting any fund directly, therefore, the expenditure incurred as per the PFMS shall be considered as grant received and accounted for accordingly after reconciling the figures.

**B. Notes to Accounts:**

- There are no contingent liabilities in respect of claims against the project not acknowledged as debt.
- Balances of Loans and Advances, Deposits, Currents Liabilities and Current assets are stated at an amount, which is in opinion of the management, not in excess of their recoverable value.
- Previous year figures have been regrouped and rearranged to make them comparable with current year figures wherever considered necessary.

For **Mallya & Mallya,**  
Chartered Accountants,

  
CS Prashanth  
Partner  
Date: 6<sup>th</sup> June, 2020  
Place: Bangalore



For Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY  
Project Institute - TEQIP-III

  
Principal  
Dr. Ambedkar Institute of Technology  
TEQIP-III  
Head of Project Institute  
Bangalore - 560 036.





## INDEPENDENT AUDITORS REPORT

### Report on project Financial Statement of Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY (TEQIP-III)

We have audited the accompanying financial statements of the Dr AMBEDKAR INSTITUTE OF TECHNOLOGY (TEQIP-III), BANGALORE, Project financed by World Bank Credit which comprise the Statement of Sources and Applications of Funds and the Reconciliation of Claims to Total Applications of Funds for the year ended March 2019. These statements are the responsibility of the Project's management. Our responsibility is to express an opinion on the accompanying financial statements based on our audit.

We conducted our audit in accordance with the Engagement and Quality Control Standards promulgated by the Institute of Chartered Accountants of India (ICAI). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements present fairly, in all material respects, the sources and applications of funds of TEQIP-III Project for the year ended March 2019 in accordance with accounting principles generally accepted in India.

In addition, in our opinion, with respect to expenditure adequate supporting documentation has been maintained to support claims to the World Bank for reimbursements of expenditures incurred.

For **Mallya & Mallya**

Chartered Accountants

FRN: 001955S

CA CS Prashanth  
(Partner)

M.No: 218355

Date: 9<sup>th</sup> May, 2019

Place: Bangalore



**TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME-III (TEQIP-III)**

**Dr. AMBEDKAR INSTITUTE OF TECHNOLOGY**

**BALANCE SHEET AS AT 31-03-2019**

S No.	PARTICULARS	SCH No	2018-19	2017-18
A	<b>SOURCE OF FUNDS</b>			
	1) Amount received from: MHRD		-	-
	2) Contribution From:		-	-
	3) Excess of expenditure over Income		-	-
			-	-
B	<b>APPLICATION OF FUNDS</b>			
	1) Fixed Assets			-
	2) Work In Progress-Scheme work under implementation		-	-
	3) A.Current Assets,Loans and advances			
	a) Cash Balance		-	-
	b) Bank Balance		-	-
	c) Advance for Capital Goods		-	-
	d) Loans and Advances		-	-
	 B.Less: Current liabilities		-	-
	 Net Current Assets (A-B)		-	-
			-	-

For **Mallya & Mallya**

Chartered Accountants

CS Prashanth  
Partner

Membership No : 218355

Firm Reg No: 001955S



Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY

Project Institute

TEQIP-III

Head of Project Institute

Date:9th May, 2019

Place: Bangalore

*CS Prashanth*  
Principal


Dr. Ambedkar Institute of Technology  
TEQIP-III

Bengaluru - 560 056

**TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME-III (TEQIP-III)**  
**Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY**  
**RECEIPT AND PAYMENT ACCOUNT**  
**FOR THE YEAR ENDED 31-03-2019**

SI NO.	RECEIPTS	Amount	SI NO.	PAYMENTS	Amount
1	<b>Opening Balance</b> a) Cash b) Bank	- -	1	<b>Release to</b>	-
2	<b>Received from</b> MHRD	31,672,345	2	<b>Academic Process</b> Payment to Consultants seminars and workshop	14,300,772
3	<b>Other receipts</b>	-	3	<b>Procurement of assets</b>	16,123,104
			4	<b>Administration Expenses</b>	1,248,469
			5	<b>Closing Balance</b> a) Cash b) Bank	- -
		<b>31,672,345</b>			<b>31,672,345</b>

For **Mallya & Mallya**  
Chartered Accountants

  
CS Prashanth  
Partner  
Membership No : 218355  
Firm Reg No: 001955S



Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY  
Project Institute  
TEQIP-III

Head of Project Institute

Date: 9th May, 2019  
Place: Bangalore

  
Principal

Dr. Ambedkar Institute of Technology  
TEQIP-III  
Bangaluru - 560 056.



**TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME-III (TEQIP-III)**  
**Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY**  
**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31-03-2019**

EXPENDITURE					INCOME			
2017-18 (PY)	Head Code	Particulars	Amount	Amount	2017-18 (PY)	Particulars	Amount	Amount
-	1.3.1.1	TO PROCUREMENT Equipments	8,075,568		-	By RECEIVED FROM MHRD	31,672,345	31,672,345
-	1.3.1.2	Learning Resources	8,047,536		-			
-	1.3.1.3	Furniture	-		-			
-	1.3.1.4	Minor Civil Works	-	16,123,104	-			
		TO ACADEMIC PROCESS						
		Payment to Consultants Seminars & Workshops						
1,727,851	1.3.2.1	Improve Students Learning	1,648,185		1,727,851			
-	1.3.2.2	Assistantships	972,000		-			
-	1.3.2.3	Graduates Employability	710,450		-			
753,127	1.3.2.4	Faculty/Staff Development & Motivation	5,491,845		753,127			
95,300	1.3.2.5	Research and development	852,499		95,300			
-	1.3.2.6	MOOC's and Digital Learning	414,620		-			
202,448	1.3.2.7	Mentoring/Twinning System	1,009,983		202,448			
-	1.3.2.8	Reforms and Governance	596,008		-			
155,264	1.3.2.9	Management Capacity Development	972,390		155,264			
-	1.3.2.10	Services	-		-			
178,849	1.3.2.11	Industry-Institute Interaction	1,632,792	14,300,772	178,849			
		TO OPERATING COST						
-	1.3.3.1	Consumables	16,910		-			
-	1.3.3.2	Operation and Maintenance of Equipments	27,661		-			
23,799	1.3.3.3	Office Expenses	66,164		23,799			
57,087	1.3.3.4	Meetings	438,547		57,087			
3,345	1.3.3.5	Hiring of Vehicles	-		3,345			
434,677	1.3.3.6	Travel Cost	-		434,677			
-	1.3.3.7	Salary	699,187	1,248,469	-			
		Excess of Income over expenditure						
				31,672,345				31,672,345

For **Mallya & Mallya**  
Chartered Accountants

CS Prashanth  
Partner  
Membership No : 218355  
Firm Reg No: 0019555



Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY  
Project Institute  
TEQIP-III

Head of Project Institute  
Dr. Ambedkar Institute of Technology  
TEQIP-III  
Date: 9th May, 2019  
Place: Bangalore

*CS Prashanth*  
Principal  
560 056

**TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME-III (TEQIP-III)**  
**Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY**  
**STATEMENT OF SOURCES AND APPLICATION OF FUNDS**  
**FOR THE YEAR ENDED**

S.No	PARTICULARS	2018-19	2017-18	Project to date
	<b>SOURCES OF FUNDS</b>			
A	Opening balance (A)	-	-	-
B	<b>Receipts</b>			
	Funds Received from MHRD	31,672,345	3,631,747	35,304,092
	Less : Debit Failures	-	-	-
	<b>Total Receipts (B)</b>	31,672,345	3,631,747	35,304,092
C	<b>Total Sources (C=A+B)</b>	31,672,345	3,631,747	35,304,092
	<b>Expenditures by Component</b>			
	A. Academic Process	14,300,772	3,112,839	17,413,611
	B. Procurement of goods	16,123,104	-	16,123,104
	C. Administrative expenses	1,248,469	518,908	1,767,377
	<b>Total Expenditures (D)</b>	31,672,345	3,631,747	35,304,092
	<b>Closing Balance, (C-D)</b>	-	-	-

For **Mallya & Mallya**  
Chartered Accountants

CS Prashanth  
Partner  
Membership No : 218355  
Firm Reg No: 001955S



Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY  
Project Institute  
TEQIP-III

Head of Project Institute

Date: 9th May, 2019  
Place: Bangalore

*CS Prashanth*  
Principal  
Dr. Ambedkar Institute of Technology  
TEQIP-III  
Bengaluru - 560 056.



**TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME-III (TEQIP-III)**  
**Dr.AMBEDAR INSTITUTE OF TECHNOLOGY**  
**Reconciliation of Claims to Total Application of Funds**  
**Report for the year ended 31-03-2019**

	Schedules	Amount(Rs. Lakhs)		Project to date
		2018-19	2017-18	
Bank Funds Claimed during the year (A)	I	316.72	36.32	353.04
Total Expenditure made during the year (B)		316.72	36.32	353.04
Less: Outstanding Bills (C)	II	-	-	-
Ineligible Expenditures (D)	III	-	-	-
Expenditures not claimed (E)	IV	-	-	-
Total Eligible Expenditure claimed (F)= (B)-(C)-(D)-(E)		316.72	36.32	353.04
World Bank share @x% of (F) above (G)		316.72	36.32	353.04

CFOA  
 Date:9th May, 2019

Project Coordinator  
 Date:9th May, 2019

**Principal**  
 Dr. Ambedkar Institute of Technology  
 TEQIP-III  
 Bengaluru - 560 056.







Panchajanya Vidya Peetha Welfare Trust (Regd)

# Dr. Ambedkar Institute of Technology

(An Autonomous Institution, Aided by Government of Karnataka)

Affiliated to Visvesvaraya Technological University, Belgaum & Approved by AICTE New Delhi)

BDA Outer Ring Road, Near Jnana Bharathi Campus, Mallathally, Bengaluru - 560 056

Ref. No. ATI/TEQIP-III/IS(a)/2019-20

Date : 09/05/2019

To,

**Mallya & Mallya**

#29, 1<sup>st</sup> Floor, Parijatha Complex

Race Course Road

Bangalore - 560001

This assertion letter is provided in connection with your audit of the financial statements of the Dr.AMBEDKAR INSTITUTE OF THECHNOLOGY, TEQIP-III. Project for the year ended March 2019. We acknowledge our responsibility for the fair presentation of the financial statements in accordance with the cash basis of accounting followed by the Project, and we confirm, to the best of our knowledge and belief, the following representations made to you during your audit:

- The project financial statements are free of material misstatements, including omissions.
- Project funds have been used for the purposes for which they were provided.
- Project expenditures are eligible for financing under the Credit agreement.
- There have been no irregularities involving management or employees who have a significant role in internal control or that could have a material effect on the project financial statements.
- We have made available to you all books of account and supporting documentation relating to the project.
- The project has complied with the conditions of all relevant legal agreements, including the Credit Agreement, the Project Appraisal Document, the Minutes of Negotiations, the Borrower's Project Implementation Plan, and Memorandum of Understanding.

For Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY  
Project Institute - TEQIP-III

Head of Project Institute  
Date: 9<sup>th</sup> May, 2019  
Place: Bangalore

  
Principal  
Dr. Ambedkar Institute of Technology  
TEQIP-III  
Bengaluru - 560 056  




**UTILIZATION CERTIFICATE**

Particulars		Amount
a) Opening Balance as on 1 <sup>st</sup> April 2018	Rs.	-
b) Funds Received (as per Expenditure in PFMS)	Rs.	3,16,72,345
c) Other Income	Rs.	-
d) <b>Less: Expenditure</b>	Rs.	3,16,72,345
<b>Unspent Balance as on 31<sup>st</sup> March 2019</b>	<b>Rs.</b>	<b>-</b>

It is also certified that an amount of **Rs.3,16,72,345 (Rs. Three crore Sixteen Lakhs Seventy-Two Thousand Three Hundred and Forty-Five only)** has been utilized by the Institute for the purpose for which it was sanctioned. It is further Certified that an unspent balance of **Rs. 0 (Rupees Zero)** only is being carried forward for utilization in the next year.

We further certify that the conditions on which the grant was sanctioned have been fulfilled and where there has been any deviation from the sanctioned amount it is with prior approval of the concerned authority. We have exercised reasonable checks to see that the money has been actually utilized for the purpose for which it was sanctioned.

For **Mallya & Mallya**  
Chartered Accountants

  
Prashanth CS  
Partner  
Membership No: 218355  
Firm Reg No: 001955S



Dr. AMBEDKAR INSTITUTE OF TECHNOLOGY  
Project Institute – TEQIP III

Head of the Project Institute  
Date: 9<sup>th</sup> May 2019  
Place: Bangalore.

  
Principal,  
Dr. Ambedkar Institute of Technology  
TEQIP-III  
Bengaluru - 560 056.  




To

The Principal  
Dr. AMBDEKAR INSTITUTE OF TECHNOLOGY  
Bangalore

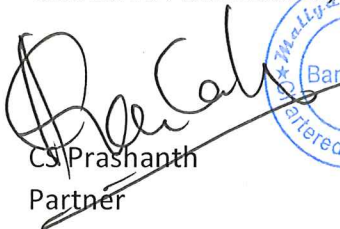
Dear Sir,

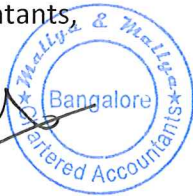
Sub: - TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME - III

We have audited the financial statements of Dr AMBEDKAR INSTITUTE OF TECHNOLOGY TEQUIP III for the year ending 31st March 2019 and have issued our report dated 9<sup>th</sup> May, 2019

We have no major recommendations to make to the institution with respect to the maintenance of records, systems and controls that were examined during the course of the review.

For **Mallya & Mallya**  
Chartered Accountants,

  
CS Prashanth  
Partner



Date: 9<sup>th</sup> May, 2019

Place: Bangalore



**TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME-III  
(TEQIP-III)**

**A. Significant Accounting Policies:**

**General:-**

- The accounts are prepared under the historical cost convention following the cash system of accounting.
- Accounting policies not specially referred to are consistent and in consonance with generally accepted accounting principles.
- Expenses and income to the extent paid and received respectively are accounted for on cash basis.

**1) Investments: -**

Investments are valued at cost. However, there are no investments outstanding at the end of the year.

**2) Fixed Assets: -**

Fixed assets are stated at Cost. However, there are no fixed assets at the end of the year. No accounting is being done for Depreciation on any of Fixed Assets.

**3) Grant Accounting:-**

Since the Direct Transfer of Fund to the beneficiary is done through the PFMS, the institutes are not getting any fund directly, therefore, the expenditure incurred as per the PFMS shall be considered as grant received and accounted for accordingly after reconciling the figures.

**B. Notes to Accounts:**

- There are no contingent liabilities in respect of claims against the project not acknowledged as debt.
- Balances of Loans and Advances, Deposits, Currents Liabilities and Current assets are stated at an amount, which is in opinion of the management, not in excess of their recoverable value.
- Previous year figures have been regrouped and rearranged to make them comparable with current year figures wherever considered necessary.

For **Mallya & Mallya,**  
Chartered Accountants,


  
CS Prashanth  
Partner

Date: 9<sup>th</sup> May, 2019  
Place: Bangalore



For Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY  
Project Institute - TEQIP-III


Head of Project Institute  
Date: 9<sup>th</sup> May, 2019  
Place: Bangalore

  
Principal.  
Dr. Ambedkar Institute of Technology  
TEQIP-III  
Bangaluru - 560 056

TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME-III (TEQIP-III)  
Dr. AMBEDKAR INSTITUTE OF TECHNOLOGY  
KEY OBSERVATION POINTS FOR FY 2018-19


Key Observation Points	Remarks
NIL	

For **Mallya & Mallya**  
Chartered Accountants

  
CS Prashanth  
Partner  
Membership No : 218355  
Firm Reg No: 001955S



Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY  
Project Institute  
TEQIP-III

  
Head of Project Institute  
Dr. Ambedkar Institute of Technology  
Date: 9th May, 2019  
Place: Bangalore  
TEQIP-III  
Bengaluru - 560 056.


TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME-III (TEQIP-III)  
Dr. AMBEDKAR INSTITUTE OF TECHNOLOGY  
NOTES TO ACCOUNTS FOR FY 2018-19

Particulars	Remarks
<ul style="list-style-type: none"><li>• There are no contingent liabilities in respect of claims against the project not acknowledged as debt.</li><li>• Balances of Loans and Advances, Deposits, Currents Liabilities and Current assets are stated at an amount, which is in opinion of the management, not in excess of their recoverable value.</li><li>• Previous year figures have been regrouped and rearranged to make them comparable with current year figures wherever considered necessary.</li></ul>	Nil


For **Mallya & Mallya**  
Chartered Accountants


  
CS Prashanth  
Partner

Membership No : 218355  
Firm Reg No: 001955S



Dr. AMBEDKAR INSTITUTE OF TECHNOLOGY  
Project Institute  
TEQIP-III

  
Principal  
Head of Project Institute Institute of Technology  
TEQIP-III  
Date: 9th May, 2019  
Place: Bangalore  
Bengaluru - 560 056.


**TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME-III (TEQIP-III)**  
**Dr. AMBEDKAR INSTITUTE OF TECHNOLOGY**  
**Schedules to BALANCE SHEET AS AT 31-03-2019**

Schedule No	Particulars	Amout	Amount
	NIL		
	Total		-

For **Mallya & Mallya**  
Chartered Accountants

  
CS Prashanth  
Partner  
Membership No : 218355  
Firm Reg No: 001955S



Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY  
Project Institute  
TEQIP-III

Head of Project Institute

  
Principal  
Dr. Ambedkar Institute of Technology  
TEQIP-III  
Bengaluru - 560 056

Date:9th May, 2019  
Place: Bangalore





TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME-III (TEQIP-III)  
Dr. AMBEDKAR INSTITUTE OF TECHNOLOGY  
AUDIT DISALLOWANCE / OUTSTANDING BILLS FOR FY 2018-19

Particulars	Remarks
<u>Audit Disallowance</u>  NIL	
<u>Outstanding Bills</u>  NIL	

For **Mallya & Mallya**  
Chartered Accountants

CS Prashanth  
Partner  
Membership No : 218355  
Firm Reg No: 001955S



Dr. AMBEDKAR INSTITUTE OF TECHNOLOGY  
Project Institute  
TEQIP-III


Head of Project Institute

Date: 9th May, 2019  
Place: Bangalore

*C. Sreejith*  
Principal  
Dr. Ambedkar Institute of Technology  
TEQIP-III  
Bengaluru - 560 056

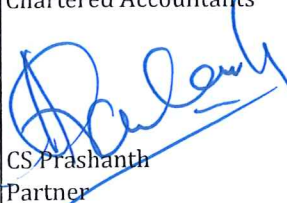


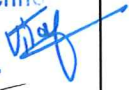
TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME-III (TEQIP-III)			
Dr. AMBEDKAR INSTITUTE OF TECHNOLOGY			
PFMS RECONCILIATION STATEMENT			
Sl. No.	Statement of Expenditure	Amout	Amount
A	Expenditure as per PFMS Statement [According to M-32 Report]	31,672,345	
	<b>Less:</b>		
B	Debit Failures [Payment not made by PFMS but shown in the Expenditure]--[Report EP-04]	-	
C	Expenditure as per Books of Accounts [A-B]	31,672,345	
	<b>Total</b>		-

<p>For <b>Mallya &amp; Mallya</b> Chartered Accountants</p> <p><i>(Signature)</i></p> <p>CS Prashanth Partner Membership No : 218355 Firm Reg No: 001955S</p>		<p>Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY Project Institute TEQIP-III</p> <p>Head of Project Institute</p> <p>Date:9th May, 2019 Place: Bangalore</p>	<p><i>(Signature)</i> Principal</p> <p>Dr. Ambedkar Institute of Technology TEQIP-III Bengaluru - 560 056.</p> <p><i>(Signature)</i></p>
---	--	--	--

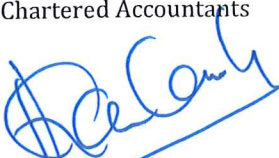



TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME-III (TEQIP-III)			
Dr. AMBEDKAR INSTITUTE OF TECHNOLOGY			
STATUS OF ADVANCES			
Sl. No.	Statement of Expenditure	Amout	Amount
A	Opening balance as on 1st day of the year	-	-
B	<b>Plus:</b> Advances paid	-	-
C	<b>Less:</b> Adjusted during the year	-	-
D	<b>Balance</b>	-	-

<p>For <b>Mallya &amp; Mallya</b> Chartered Accountants</p>  <p>CS Prashanth Partner Membership No : 218355 Firm Reg No: 001955S</p>		<p>Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY Project Institute TEQIP-III</p> <p>Head of Project Institute</p> <p>Date:9th May, 2019 Place: Bangalore</p>	 <p>Principal</p> <p>Dr. Ambedkar Institute of Techno TEQIP-III Bengaluru- 560 056.</p> 
---	---	--	---

TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME-III (TEQIP-III)			
Dr. AMBEDKAR INSTITUTE OF TECHNOLOGY			
AGEING OF ADVANCES			
Sl. No.	Statement of Expenditure	Period	Amount
A	Ageing of Advances in Closing Balance	Upto 15 days Upto 30 days More than 30 days	- - -

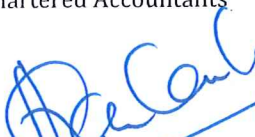



  

<p>For <b>Mallya &amp; Mallya</b> Chartered Accountants</p>   <p>CS Prashanth Partner Membership No : 218355 Firm Reg No: 001955S</p>	<p>Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY Project Institute TEQIP-III</p> <p>Head of Project Institute</p> <p>Date:9th May, 2019 Place: Bangalore</p>	 <p>Principal</p> <p>Dr. Ambedkar Institute of Techno TEQIP-III</p> <p>Bengaluru - 560 056.</p> 
---	--	--





TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME-III (TEQIP-III)			
Dr. AMBEDKAR INSTITUTE OF TECHNOLOGY			
PHYSICAL AND FINANCIAL PROGRESS [PROCUREMENT]			
Sl. No.	Statement of Expenditure	Amout	Amount
A	Procurement made during the year as per PFMS report	16,123,104.00	
B	Procurement made during the year as per PMSS report	16,123,104.00	
C	Variation if any	-	
D	Reason for variations	NIL	
	<b>Total</b>		-

<p>For <b>Mallya &amp; Mallya</b> Chartered Accountants</p> <p> CS Prashanth Partner Membership No : 218355 Firm Reg No: 001955S</p> <p></p>	<p>Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY Project Institute TEQIP-III</p> <p>Head of Project Institute Dr. Ambedkar Institute of Technology TEQIP-III Bengaluru - 560 056.</p> <p>Date:9th May, 2019 Place: Bangalore</p> <p> Principal</p> <p></p>
--	---

TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME -III (TEQIP-III)				
REPORT ON ANNUAL STATUTORY AUDIT				
AUDIT REPORT FOR THE FINANCIAL YEAR ENDED ON 31-03-2019				
(Rs. In Lakhs)				
S. No.	Name of SPIU/CFIs/1.3 institutions/NPIU	Expenditure		
		Reported (A)	Disallowed (B)	Net (C=A-B)
1	Dr.AMBEKAR INSTITUTE OF TECHNOLOGY	316.72	-	316.72
		<b>316.72</b>	-	<b>316.72</b>

<p>For <b>Mallya &amp; Mallya</b> Chartered Accountants</p>  <p>CS Prashanth Partner</p> <p>Membership No : 218355 Firm Reg No: 001955S</p>	<p>Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY Project Institute TEQIP-III</p> <p>Head of Project Institute</p> <p>Date: 9th May, 2019 Place: Bangalore</p>	 <p>Principal Dr. Ambedkar Institute of Technology TEQIP-III Bengaluru - 560 056.</p>
--	---	--

**TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME-III (TEQIP-III)**  
**Dr. AMBEDKAR INSTITUTE OF TECHNOLOGY**  
**TRIAL BALANCE AS ON 31-03-2019**

S. No.	L.F. No.	HEAD OF ACCOUNT		DEBIT (Rs.)	CREDIT (Rs.)
		Account code	Description		
			Received From MHRD	-	31,672,345
1		1.3.1.1	Equipments	8,075,568	-
2		1.3.1.2	Learning Resources	8,047,536	-
3		1.3.1.3	Furniture	-	-
4		1.3.1.4	Minor Civil Works	-	-
5		1.3.2.1	Improve Students Learning	1,648,185	-
6		1.3.2.2	Assistantships	972,000	-
7		1.3.2.3	Graduates Employability	710,450	-
8		1.3.2.4	Faculty/Staff Development & Motivation	5,491,845	-
9		1.3.2.5	Research and development	852,499	-
10		1.3.2.6	MOOC's and Digital Learning	414,620	-
11		1.3.2.7	Mentoring/Twinning System	1,009,983	-
12		1.3.2.8	Reforms and Governance	596,008	-
13		1.3.2.9	Management Capacity Development	972,390	-
14		1.3.2.10	Services	-	-
15		1.3.2.11	Industry-Institute Interaction	1,632,792	-
16		1.3.3.1	Consumables	16,910	-
17		1.3.3.2	Operation and Maintenance of Equipments	27,661	-
18		1.3.3.3	Office Expenses	66,164	-
19		1.3.3.4	Meetings	438,547	-
20		1.3.3.5	Hiring of Vehicles	-	-
21		1.3.3.6	Travel Cost	-	-
22		1.3.3.7	Salary	699,187	-
				<b>31,672,345</b>	<b>31,672,345</b>

For **Mallya & Mallya**  
Chartered Accountants

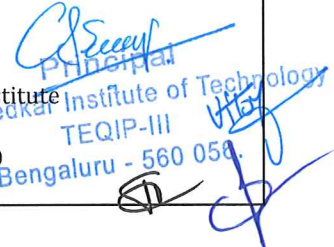
  
CS Prashanth  
Partner

Membership No : 218355  
Firm Reg No: 001955S

Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY  
Project Institute  
TEQIP-III

Head of Project Institute

Date:9th May, 2019  
Place: Bangalore

  
Principal  
Dr. Ambedkar Institute of Technology  
TEQIP-III  
Bengaluru - 560 050



**Mallya & Mallya**  
Chartered Accountants

To  
The Principal  
Dr. AMBDEKAR INSTITUTE OF TECHNOLOGY  
Bangalore

Dear Sir,

Sub: - TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME - III

We have audited the financial statements of Dr AMBEDKAR INSTITUTE OF TECHNOLOGY TEQUIP III for the year ending 31st March 2018 and have issued our report dated 8<sup>th</sup> August, 2018.

We have no major recommendations to make to the institution with respect to the maintenance of records, systems and controls that were examined during the course of the review.

For **Mallya & Mallya**  
Chartered Accountants,

  
CS Prashanth  
Partner



Date: 8<sup>th</sup> August, 2018  
Place: Bangalore

①





## AUDIT REPORT

### Report on project Financial Statement of Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY (TEQIP-III)

We have audited the accompanying financial statements of the Dr AMBEDKAR INSTITUTE OF TECHNOLOGY (TEQIP-III), BANGALORE, Project financed by World Bank Credit which comprise the Statement of Sources and Applications of Funds and the Reconciliation of Claims to Total Applications of Funds for the year ended March 2018. These statements are the responsibility of the Project's management. Our responsibility is to express an opinion on the accompanying financial statements based on our audit.

We conducted our audit in accordance with the Engagement and Quality Control Standards promulgated by the Institute of Chartered Accountants of India (ICAI). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements present fairly, in all material respects, the sources and applications of funds of TEQIP-III Project for the year ended March 2018 in accordance with accounting principles generally accepted in India.

In addition, in our opinion, with respect to expenditure adequate supporting documentation has been maintained to support claims to the World Bank for reimbursements of expenditures incurred.

For **Mallya & Mallya**  
Chartered Accountants  
FRN: 001955S


CA CS Prashanth  
(Partner)

M.No: 218355

Date: 8<sup>th</sup> August, 2018

Place: Bangalore

2

**TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME-III  
(TEQIP-III)**

**A. Significant Accounting Policies:**

**1) General:-**

- The accounts are prepared under the historical cost convention following the cash system of accounting.
- Accounting policies not specially referred to are consistent and in consonance with generally accepted accounting principles.
- Expenses and income to the extent paid and received respectively are accounted for on cash basis.

**2) Investments: -**

Investments are valued at cost. However, there are no investments outstanding at the end of the year.

**3) Fixed Assets: -**

Fixed assets are stated at Cost. No accounting is being done for Depreciation on any of Fixed Assets, However there is no addition to Fixed Assets during the year.

**4) Grant Accounting:-**

Since the Direct Transfer of Fund to the beneficiary is done through the PFMS, the institutes are not getting any fund directly, therefore, the expenditure incurred as per the PFMS shall be considered as grant received and accounted for accordingly after reconciling the figures.

**B. Notes to Accounts:**



- There is no contingent liability in respect of claims against the project not acknowledged as debt.
- Balances of Loans and Advances, Deposits and other Liabilities are subject to confirmation and as certified by the management. The Current assets are stated at an amount, which is in opinion of the management, not in excess of their recoverable value.
- Previous year figures have been regrouped and rearranged to make them comparable with current year figures wherever considered necessary.



  
Chartered Accountants  
Bangalore

  
Dr. Amrinder Institute of Technology  
TEQIP-III  
Bangalore - 560 086



TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME -III (TEQIP-III)				
REPORT ON ANNUAL STATUTORY AUDIT				
AUDIT REPORT FOR THE FINANCIAL YEAR ENDED ON 31-03-2018				
(Rs. In Lakhs)				
S. No.	Name of SPIU/CFIs/1.3 institutions/NPIU	Expenditure		
		Reported (A)	Disallowed (B)	Net (C=A-B)
1	Dr.AMBEKAR INSTITUTE OF TECHNOLOGY	36.32	-	36.32
		36.32	-	36.32

For **Mallya & Mallya**  
Chartered Accountants  
  
C.S. Prashanth  
Partner  
Membership No : 218355  
Firm Reg No: 001955S  


Dr.AMBEKAR INSTITUTE OF TECHNOLOGY  
Project Institute  
TEQIP-III  
  
Head of Project Institute  
Date: 8th August, 2018  
Place: Bangalore  


4





**UTILISATION CERTIFICATE**

Particulars		Amount
a) Opening Balance as on 1st April	Rs.	-
b) Funds Received (as per expenditure in PFMS)	Rs.	36,31,747.00
c) Other Income	Rs.	-
d) Less : Expenditure	Rs.	36,31,747.00
<b>Unspent balance</b>	<b>Rs.</b>	<b>-</b>

It is also certified that an amount of **Rs.36,31,747 (Rupee Thirty Six Lakh Thirty One Thousand Seven Hundred and Fourty Seven only)** has been utilized by the Institution for the purpose for which it was sanctioned. It is further certified that an unspent balance of Rs. 0 (Rupee Zero) only is being carried forward for utilization in the next year.

We further certify that the conditions on which the grant was sanctioned have been fulfilled and where there have been any deviation from the sanctioned amount it is with prior approval of the concerned authority. We have exercised reasonable checks to see that money has been actually utilized for the purpose for which it was sanctioned.

For **Mallya & Mallya**

Chartered Accountants

  
GACS PRASHANTH  
Partner

Membership No : 218355

Firm Reg No: 0019555

Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY

Project Institute

TEQIP-III

  
Head of Project Institute

Date: 8th August, 2018

Place: Bangalore




5




**TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME-III (TEQIP-III)**  
**Dr. AMBEDKAR INSTITUTE OF TECHNOLOGY**  
**TRIAL BALANCE AS ON 31-03-2018**

S. No.	L.F. No.	HEAD OF ACCOUNT		DEBIT (Rs.)	CREDIT (Rs.)
		Account code	Description		
			Received From MHRD	-	36,31,747
1		1.3.1.1	Equipments	-	-
2		1.3.1.2	Learning Resources	-	-
3		1.3.1.3	Furniture	-	-
4		1.3.1.4	Minor Civil Works	-	-
5		1.3.2.1	Improve Students Learning	17,27,851	-
6		1.3.2.2	Assistantships	-	-
7		1.3.2.3	Graduates Employability	-	-
8		1.3.2.4	Faculty/Staff Development & Motivation	7,53,127	-
9		1.3.2.5	Research and development	95,300	-
10		1.3.2.6	MOOC's and Digital Learning	-	-
11		1.3.2.7	Mentoring/Twinning System	2,02,448	-
12		1.3.2.8	Reforms and Governance	-	-
13		1.3.2.9	Management Capacity Development	1,55,264	-
14		1.3.2.10	Services	-	-
15		1.3.2.11	Industry-Institute Interaction	1,78,849	-
16		1.3.3.1	Consumables	-	-
17		1.3.3.2	Operation and Maintenance of Equipments	-	-
18		1.3.3.3	Office Expenses	23,799	-
19		1.3.3.4	Meetings	57,087	-
20		1.3.3.5	Hiring of Vehicles	3,345	-
21		1.3.3.6	Travel Cost	4,34,677	-
22		1.3.3.7	Salary	-	-
				<b>36,31,747</b>	<b>36,31,747</b>

For **Mallya & Mallya**  
Chartered Accountants

  
 GS Prashanth  
 Partner  
 Membership No : 218355  
 Firm Reg No: 0019555



Dr. AMBEDKAR INSTITUTE OF TECHNOLOGY  
Project Institute  
TEQIP-III

  
 Head of Project Institute  
 Date: 8th August, 2018  
 Place: Bangalore



**TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME-III (TEQIP-III)**

**Dr. AMBEDKAR INSTITUTE OF TECHNOLOGY**

**BALANCE SHEET AS AT 31-03-2018**

S No.	PARTICULARS	SCH No	2017-18	2016-17
A	<b>SOURCE OF FUNDS</b>			
	1) Amount received from: MIIRD		-	-
	2) Contribution From:		-	-
	3) Excess of expenditure over Income		-	-
			-	-
B	<b>APPLICATION OF FUNDS</b>			
	1) Fixed Assets		-	-
	2) Work In Progress-Scheme work under implementation		-	-
	3) A.Current Assets,Loans and advances			
	a) Cash Balance		-	-
	b) Bank Balance		-	-
	c) Advance for Capital Goods		-	-
	d) Loans and Advances		-	-
	B.Less: Current liabilities		-	-
	Net Current Assets (A-B)		-	-
			-	-

For **Mallya & Mallya**  
Chartered Accountants

CS Prashanth  
Partner

Membership No : 218355

Firm Reg No: 001955S



Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY  
Project Institute  
TEQIP-III

Head of Project Institute

Date: 8th August, 2018

Place: Bangalore



7



**TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME-III (TEQIP-III)**  
**Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY**  
**RECEIPT AND PAYMENT ACCOUNT**  
**FOR THE YEAR ENDED 31-03-2018**

SI NO.	RECEIPTS	Amount	SI NO.	PAYMENTS	Amount
1	Opening Balance		1	Release to	
	a) Cash	-			
	b) Bank	-	2	Academic Process	
				Payment to Consultants seminars and workshop	31,12,839
2	Received from MHRD	36,31,747	3	Procurement of assets	
			4	Administration Expenses	5,18,908
3	Other receipts	-	5	Closing Balance	
				a) Cash	-
				b) Bank	-
		<b>36,31,747</b>			<b>36,31,747</b>

For **Mallya & Mallya**  
Chartered Accountants

*(Signature)*  
 CA Prabhakar  
 Partner  
 Membership No: 218355  
 Firm Reg No: 0019555



Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY  
Project Institute  
TEQIP-III

*(Signature)*  
 Head of Project Institute  
 Date: 8th August, 2018  
 Place: Bangalore





**TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME-III (TEQIP-III)**  
**Dr. AMBEDKAR INSTITUTE OF TECHNOLOGY**  
**STATEMENT OF SOURCES AND APPLICATION OF FUNDS**  
**FOR THE YEAR ENDED**

S.No	PARTICULARS	2017-18	2016-17	Project to date
<b>SOURCES OF FUNDS</b>				
A	Opening balance (A)	-	-	-
B	Receipts			
	Funds Received from MHRD	36,31,747	-	36,31,747
	Less : Debit Failures	-	-	-
	<b>Total Receipts (B)</b>	<b>36,31,747</b>	<b>-</b>	<b>36,31,747</b>
C	<b>Total Sources (C=A+B)</b>	<b>36,31,747</b>	<b>-</b>	<b>36,31,747</b>
<b>Expenditures by Component</b>				
	A. Academic Process	31,12,839	-	31,12,839
	B. Procurement of goods	-	-	-
	C. Administrative expenses	5,18,908	-	5,18,908
	<b>Total Expenditures (D)</b>	<b>36,31,747</b>	<b>-</b>	<b>36,31,747</b>
	Closing Balance, (C-D)	-	-	-

For **Mallya & Mallya**  
Chartered Accountants

*CS Prashanth*  
Partner  
Membership No : 218355  
Firm Reg No: 0019555



Dr. AMBEDKAR INSTITUTE OF TECHNOLOGY  
Project Institute  
TEQIP-III

*C. Sreenivas*  
Head of Project Institute  
Date: 8th August, 2018  
Place: Bangalore

