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 the 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 for the grace period ended 31st January 2022 (Grace period is October 2021 to January 2022), the Statement of Income and Expenditure for the grace period ended, Statement of Receipt and Payment for the grace period 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 for the grace period ended 31st January 2022 (Grace period is October 2021 to January 2022), Income and Expenditure Statement and Receipt and Payment Statement of the Project for the grace period ended 31st January 2022(Grace period is October 2021 to January 2022).

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.

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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.

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- 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 grace period ended 31st January 2022 (Grace period is October 2021 to January 2022), on which we have issued a separate auditor's report to the Governing body dated 5th May, 2022 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;

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- 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 for the grace period ended 31st January 2022 (Grace period is October 2021 to January 2022), and the Project complies with the provisions of the Financing Agreement and Project Agreement in all material respects.

For SBA Associates
Chartered Accountants

SBA Associates FRN 308136E Bengaluru

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

Date:5th May 2022.
Place: Bangalore

UDIN:22217496AIOEIL4380

SBA Associates
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 TEQIP III for the year period ended on 31st January 2022 and have issued our report dated 5th May, 2022

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

SBA Associates FRN 308136E Bengaluru

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

Date:Bangalore
Place:5th May 2022.

3rd Floor, No 9 and 10, Pampa Extension, Hebbal Kempapura, Bengaluru - 560 024
Mobile No : 9845429157 E-mail : sbaassociates.blr@gmail.com,officesbablr@gmail.com, san@sbaassociates.in
Head Office : Kolkatta Branches at : Bengaluru, Guwahati, Katiyar

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 Grace Period (October 21 – January 2022). 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 Grace Period (October 21 – January 2022) 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

SBA Associates FRN 308136E Bengaluru

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

Date: 5th May 2022
Place: Bangalore
UDIN:22217496AIOEIL4380

TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME-III (TEQIP-III)
Dr. AMBEDKAR INSTITUTE OF TECHNOLOGY
BALANCE SHEET AS ON 31-01-2022

S No.	PARTICULARS	SCH No	JAN31-2022	2020-21
A	**SOURCE OF FUNDS**			
	1) Amount received from:			
	MHRD		-	-
	2) Contribution From:		-	-
	3) Excess of expenditure over Income		-	-
			-	-
B	**APPLICATION OF FUNDS**			
	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

SBA Associates FRN 308136E Bengaluru

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.

Head of Project Institute
Date:5th May 2022
Place: Bangalore

TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME-III (TEQIP-III)
Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY
INCOME AND EXPENDITURE ACCOUNT
FOR THE GRACE PERIOD OCTOBER 2021 TO JANUARY 2022

EXPENDITURE			INCOME		
Previous Year Amount (₹) 2020-21	Particulars	Current Year Amount (₹) (Oct 21 to Jan22)	Previous Year Amount (₹) 2020-21	Particulars	Current Year Amount (₹) (Oct 21 to Jan22)
-	1.3.1.1 - Equipments	-	88,37,754.00	Grants received from MHRD	1,00,000.00
42,00,000.00	1.3.1.2 - Learning Resources	-			
-	1.3.1.3 - Furniture	-			
-	1.3.1.4 - Minor Civil Works	-			
		-			
6,69,275.00	1.3.2.1 - Improve Students Learning	-			
12,96,000.00	1.3.2.2 - Assistantships	-			
1,80,675.00	1.3.2.3 - Graduates Employability	-			
2,02,114.00	1.3.2.4 - Faculty/Staff Development & Motivation	-			
3,67,341.00	1.3.2.5 - Research and development	-			
41,500.00	1.3.2.6 - MOOC's and Digital Learning	-			
1,44,471.00	1.3.2.7 - Mentoring/Twinning System	-			
2,48,466.00	1.3.2.8 - Reforms and Governance	-			
25,166.00	1.3.2.9 - Management Capacity Development	-			
	1.3.2.10 - Services				
-		-			
-	1.3.2.11 - Industry-Institute Interaction	-			
-	1.3.3.1 - Consumables	-			
-	1.3.3.2 - Operation and Maintenance of Equipments				
2,10,623.00	1.3.3.3 - Office Expenses	-			
2,33,323.00	1.3.3.4 - Meetings	-			
-	1.3.3.5 - Hiring of Vehicles	-			
-	1.3.3.6 - Travel Cost	-			
10,18,800.00	1.3.3.7 - Salary	1,00,000.00			
88,37,754.00		**1,00,000.00**	**88,37,754.00**		**1,00,000.00**

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

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

SBA Associates FRN 308136E Bengaluru

Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY
Project Institute
TEQIP-III

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

Head of Project Institute
Date:5th May 2022
Place: Bangalore

TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME-III (TEQIP-III)
Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY
RECEIPT AND PAYMENT ACCOUNT
FOR THE GRACE PERIOD OCTOBER 2021 TO JANUARY 2022.

Previous Year Amount (₹) 2020-21	RECEIPTS	Current Year Amount (₹) (Oct 21 to Jan22)	Previous Year Amount (₹) 2020-21	PAYMENTS	Current Year Amount (₹) (Oct 21 to Jan22)
	Opening Balance			**Release to**	
	a) Cash	-			-
	b) Bank	-		**Academic Process**	
			31,75,008.00	Payment to Consultants seminars and workshop	-
	Received from				
88,37,754.00	MHRD	1,00,000	42,00,000.00	**Procurement of assets**	-
	Other receipts		14,62,746.00	**Administration Expenses**	1,00,000
				Closing Balance	
				a) Cash	-
				b) Bank	-
88,37,754		**1,00,000**	**88,37,754**		**1,00,000**

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

SBA Associates FRN 308136E Bengaluru

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.

Head of Project Institute

Date:5th May 2022
Place: Bangalore

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

Dr. AMBEDKAR INSTITUTE OF TECHNOLOGY

TRIAL BALANCE FOR THE GRACE PERIOD OCTOBER 2021 TO JANUARY 2022

S. No.	L.F. No.	HEAD OF ACCOUNT		DEBIT (Rs.)	CREDIT (Rs.)
		Account code	Description		
			Grants Received From MHRD	-	1,00,000
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	-	-
6		1.3.2.2	Assistantships	-	-
7		1.3.2.3	Graduates Employability	-	-
8		1.3.2.4	Faculty/Staff Development & Motivation	-	-
9		1.3.2.5	Research and development	-	-
10		1.3.2.6	MOOC's and Digital Learning	-	-
11		1.3.2.7	Mentoring/Twinning System	-	-
12		1.3.2.8	Reforms and Governance	-	-
13		1.3.2.9	Management Capacity Developmen	-	-
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	-	-
19		1.3.3.4	Meetings	-	-
20		1.3.3.5	Hiring of Vehicles	-	-
21		1.3.3.6	Travel Cost	-	-
22		1.3.3.7	Salary	1,00,000	-
				1,00,000	**1,00,000**

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

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

SBA Associates FRN 308136E Bengaluru

Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY
Project Institute
TEQIP-III

Head of Project Institute
Date:5th May 2022
Place: Bangalore

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

TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME-III (TEQIP-III)
Dr.AMBEDAR INSTITUTE OF TECHNOLOGY
STATEMENT OF SOURCES AND APPLICATION OF FUNDS
FOR THE PERIOD ENDED 31-01-2022

S.No	PARTICULARS	Current Year Amount (₹) (Oct 21 to Jan22)	2020-21	2019-20	2018-19	2017-18	Project to date
	SOURCES OF FUNDS						
A	**Opening balance (A)**	-	-		-	-	-
B	**Receipts**						
	Funds Received from MHRD	1,00,000	88,37,754	3,98,57,808	3,16,72,345	36,31,747	8,40,99,654
	Less : Debit Failures		-	-	-	-	-
	Total Receipts (B)	1,00,000	88,37,754	3,98,57,808	3,16,72,345	36,31,747	8,40,99,654
C	**Total Sources (C=A+B)**	**1,00,000**	**88,37,754**	**3,98,57,808**	**3,16,72,345**	**36,31,747**	**8,40,99,654**
	Expenditures by Component						
	A. Academic Process	-	31,75,008	1,52,55,288	1,43,00,772	31,12,839	3,58,43,907
	B. Procurement of goods	-	42,00,000	2,23,41,161	1,61,23,104	-	4,26,64,265
	C. Administrative expenses	1,00,000	14,62,746	22,61,359	12,48,469	5,18,908	55,91,482
	Total Expenditures (D)	**1,00,000**	**88,37,754**	**3,98,57,808**	**3,16,72,345**	**36,31,747**	**8,40,99,654**
	Closing Balance, (C-D)		-		-	-	-

Note : Excess amount of Rs.4,92,100 INR over and above PLA (Rs.840 lakhs) has been remitted back to NPIU on 19.08.2021.

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

SBA Associates FRN 308136E Bengaluru

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.

Head of Project Institute
Date:5th May 2022
Place: Bangalore

UTILIZATION CERTIFICATE

Particulars		Amount
a) Opening Balance as on 1st October 2021	Rs.	-
b) Funds Received (as per Expenditure in PFMS)	Rs.	1,00,000
c) Other Income	Rs.	-
d) **Less**: Expenditure	Rs.	1,00,000
e) Less: Expenditure Returned to NPIU	**Rs.**	-
Unspent Balance as on 31st January 2022	**Rs.**	-

It is also certified that an amount of **Rs.1,00,000/- (Rupees One Lakh rupees 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

SBA Associates FRN 308136E Bengaluru

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

UDIN:- 22217496AIOFED8676

Dr. AMBEDKAR INSTITUTE OF TECHNOLOGY
Project Institute – TEQUIP III

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

Head of the Project Institute
Date: 5th May 2022
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 SBA Associates

Chartered Accountants

SBA Associates FRN 308136E Bengaluru

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

Dr. AMBEDKAR INSTITUTE OF TECHNOLOGY

Project Institute – TEQUIP III

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

Head of the Project Institute
Date: 5th May 2022
Place: Bangalore

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

Dr. AMBEDKAR INSTITUTE OF TECHNOLOGY

KEY OBSERVATION POINTS FOR THE GRACE PERIOD OCTOBER 2021 TO JANUARY 2022

Key Observation Points	Remarks
NIL	

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

SBA Associates FRN 308136E Bengaluru

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-560056

Head of Project Institute
Date:5th May 2022
Place: Bangalore

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

Dr. AMBEDKAR INSTITUTE OF TECHNOLOGY

NOTES TO ACCOUNTS FOR THE GRACE PERIOD OCTOBER 2021 TO JANUARY 2022

Particulars	Remarks
• 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.	Nil

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

SBA Associates FRN 308136E Bengaluru

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
Kasaba Hobli
Bengaluru - 560 056.

Head of Project Institute
Date:5th May 2022
Place: Bangalore

Report - 1	PFMS RECONCILIATION STATEMENT		
FOR THE GRACE PERIOD OCTOBER 2021 TO JANUARY 2022			
Sl.No.	Statement of Expenditure	Amount	Amount
A	Expenditure as per PFMS Statement (According to M-32 Report)		-
B	Less: Debit Failures (Report EP-04)		-
C	Expenditure as per books of accounts (A-B)		-

Report - 2	STATUS OF ADVANCES		
FOR THE GRACE PERIOD OCTOBER 2021 TO JANUARY 2022			
Sl.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

SBA Associates FRN 308136E Bengaluru

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

Dr. AMBEDKAR I INSTITUDE OF TECHNOLOGY
Project Institute
TEQIP-III

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

Head of Project Institute

Date:5th May 2022
Place: Bangalore

TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME-III (TEQIP-III)
Dr. AMBEDKAR INSTITUTE OF TECHNOLOGY
Schedules to BALANCE SHEET AS ON 31-01-2022

Schedule No	Particulars	Amout	Amount
	NIL		
	Total		-

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

SBA Associates FRN 308136E Bengaluru

CA Santhosha Kumar
Partner
M.No: 217496
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Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY
Project Institute
TEQIP-III

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

Head of Project Institute
Date:5th May 2022
Place: Bangalore

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

Dr. AMBEDKAR INSTITUTE OF TECHNOLOGY

AUDIT DISALLOWANCE / OUTSTANDING BILLS FOR FOR THE EXTENDED PERIOD GRACE PERIOD OCTOBER 2021 TO JANUARY 2022

Particulars	Remarks
Audit Disallowance NIL **Outstanding Bills** NIL	

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

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

SBA Associates FRN 308136E Bengaluru

Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY
Project Institute
TEQIP-III

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

Head of Project Institute

Date:5th May 2022
Place: Bangalore

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

REPORT ON ANNUAL STATUTORY AUDIT

FOR THE GRACE PERIOD OCTOBER 2021 TO JANUARY 2022

(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	1.00	-	1.00
		1.00	**-**	**1.00**

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

SBA Associates FRN 308136E Bengaluru

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

Dr.AMBEDKAR INSTITUTE OF T
Project Institute
TEQIP-III

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

Head of Project Institute
Date:5th May 2022
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 EXTENDED PERIOD APRIL 2021 TO JANUARY 2022

		Amount(Rs. Lakhs)					
	Schedules	Current Year Amount (₹) (Oct 21 to Jan22)	2020-21	2019-20	2018-19	2017-18	Project to date
Bank Funds Claimed during the year (A)	I	1.00	88.37	398.57	316.72	36.32	840.98
Total Expenditure made during the year (B)		1.00	88.37	398.57	316.72	36.32	840.98
Less: Outstanding Bills (C)	II				-	-	-
Ineligible Expenditures (D)	III				-	-	-
Expenditures not claimed (E)	IV						
Expenditures Refund to NPIU (F)	V	0			-	-	
Total Eligible Expenditure claimed (F)= (B)-(C)-(D)-(E)		1.00	88.37	398.57	316.72	36.32	840.98
World Bank share @x% of (F) above (G)		1.00	88.37	398.57	316.72	36.32	840.98

Note : Excess amount of Rs.4,92,100 INR over and above PLA (Rs.840 lakhs) has been remitted back to NPIU on 19.08.2021.

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

CFOA
Date:5th May 2022

Project Coordinator
Date:5th May 2022

SBA Associates Bengaluru FRN 308136E

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. Dr. AIT/TEQIP-III/3/2022-23

Date : 5th May, 2022.

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

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 Grace Period (October 21 – January 2022). 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
TEQIP-III
Bengaluru-560 056

Head of Project Institute
Date: 5th May 2022.
Place: Bangalore

Ph : 23211232, Fax : 080-23217789, E-mail : principal@dr-ait.org, Website : www.dr-ait.org