



To,
N.S. Agnihotri
Consultant (Finance)
National Project Implementation Unit (NPIU)
Copia Corporate Suits, 301-302, 3rd 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 25th 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 for 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: 25th 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 25th 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: 25th April 2021

Place: Bangalore

UDIN: 21217496 AAAACP5213



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 31st 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 31st 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: 25th 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: 25th 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	<u>SOURCE OF FUNDS</u>			
	1) Amount received from: MHRD		-	-
	2) Contribution From:		-	-
	3) Excess of expenditure over Income		-	-
			-	-
B	<u>APPLICATION OF FUNDS</u>			
	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
15,989,790	1.3.1.1	TO PROCUREMENT				By RECEIVED FROM		
6,351,371	1.3.1.2	Equipments	-		15,989,790	MHRD	8,837,754	8,837,754
-	1.3.1.3	Learning Resources	4,200,000		6,351,371			
-	1.3.1.4	Furniture	-		-			
		Minor Civil Works	-	4,200,000				
		TO ACADEMIC PROCESS						
		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	25,166		288,335			
-	1.3.2.10	Development Services	-		-			
1,729,854	1.3.2.11	Industry-Institute Interaction	-	3,175,008	1,729,854			
		TO OPERATING COST						
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			
		Excess of Income over expenditure		-				
39,857,808				8,837,754	39,857,808			8,837,754

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

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

Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY

RECEIPT AND PAYMENT ACCOUNT

FOR THE YEAR ENDED 31-03-2021

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

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	-
				8,837,754	8,837,754

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
SOURCES OF FUNDS						
A	Opening balance (A)	-	-	-	-	-
B	Receipts					
	Funds Received from MHRD	8,837,754	39,857,808	31,672,345	3,631,747	83,999,654
	Less : Debit Failures	-	-	-	-	-
	Total Receipts (B)	8,837,754	39,857,808	31,672,345	3,631,747	83,999,654
C	Total Sources (C=A+B)	8,837,754	39,857,808	31,672,345	3,631,747	83,999,654
Expenditures by Component						
	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
	Total Expenditures (D)	8,837,754	39,857,808	31,672,345	3,631,747	83,999,654
	Closing Balance, (C-D)	-	-	-	-	-

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

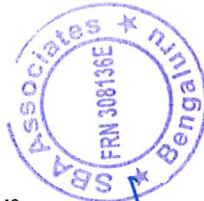
Report for the year ended 31-03-2021

	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



CA Santhosha Kumar
Partner

M.No: 217496

Firm Reg: 308136E

Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY

Project Institute

TEQIP-III

gwh.

Principal

Dr. Ambekar

Head of Project Institute

Date: 25th April 2021

Bengaluru 560 056.

Place: Bangalore

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 Institute of Technology
TEQIP-III
Bengaluru - 560 056. 

Place: Bangalore

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"> • 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

(Signature)

CA Santhosha Kumar
Partner

M.No: 217496

Firm Reg: 308136E



Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY
Project Institute
TEQIP-III

(Signature)

Principal

Dr. Ambedkar Institute of Technology

Head of Project Institute

TEQIP-III

Bengaluru - 560 056

Place: Bangalore

(Signature)

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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


Principal

Head of Project Institute

Place: Bangalore

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



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
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	PFMS RECONCILIATION STATEMENT		
YEARLY			
Sl.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			
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

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
Date: 25th April 2021
Place: Bangalore



UTILIZATION CERTIFICATE

Particulars		Amount
a) Opening Balance as on 1 st 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
Unspent Balance as on 31st March 2021	Rs.	-

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: 25th 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,
3rd Floor, No 9 and 10,
Pampa Extension,
Hebbal Kempapura
Bangalore 560024.

Date: 15th 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: 15th April 2021.

Place: Bangalore 560 056.