



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 6th 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: 6th 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: 6th 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	<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)		-	-
			-	-

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
Bengaluru - 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	Opening Balance		1	Release to	
	a) Cash	-	2	Academic Process	
	b) Bank	-		Payment to Consultants seminars and workshop	1,52,55,288
2	Received from MHRD	3,98,57,808	3	Procurement of assets	2,23,41,161
3	Other receipts	-	4	Administration Expenses	22,61,359
			5	Closing Balance	
				a) Cash	-
				b) Bank	-
		3,98,57,808			3,98,57,808

For **Mallya & Mallya**
Chartered Accountants

(Signature)

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

(Circular Stamp: Mallya & Mallya Chartered Accountants Bangalore)

Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY
Project Institute
TEQIP-III

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

Head of Project Institute

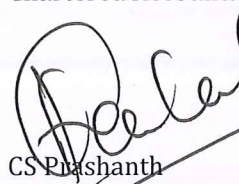
Date:6th June 2020
Place: Bangalore

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	-
				3,98,57,808	3,98,57,808

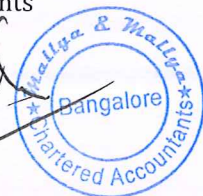
For **Mallya & Mallya**

Chartered Accountants


CS Prashanth
Partner

Membership No : 218355

Firm Reg No: 001955S



Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY

Project Institute

TEQIP-III

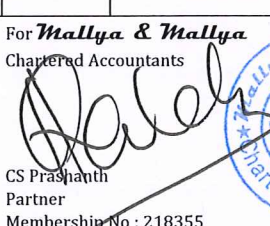
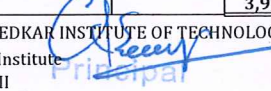

Principal

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				By RECEIVED FROM		
80,47,536	1.3.1.2	Equipments	1,59,89,790		80,75,568	MHRD	3,98,57,808	3,98,57,808
-	1.3.1.3	Learning Resources	63,51,371		80,47,536			
-	1.3.1.4	Furniture	-	2,23,41,161	-			
-		Minor Civil Works	-		-			
		TO ACADEMIC PROCESS						
		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			
		TO OPERATING COST						
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		-				
				3,98,57,808				3,98,57,808
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
	SOURCES OF FUNDS				
A	Opening balance (A)	-	-	-	-
B	Receipts				
	Funds Received from MHRD	3,98,57,808	3,16,72,345	36,31,747	7,51,61,900
	Less : Debit Failures	-	-	-	-
	Total Receipts (B)	3,98,57,808	3,16,72,345	36,31,747	7,51,61,900
C	Total Sources (C=A+B)	3,98,57,808	3,16,72,345	36,31,747	7,51,61,900
	Expenditures by Component				
	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
	Total Expenditures (D)	3,98,57,808	3,16,72,345	36,31,747	7,51,61,900
	Closing Balance, (C-D)	-	-	-	-

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
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

Dr. Ambedkar Institute of Technology
Bengaluru - 560 056.


Co-Ordinator
 TEQIP-III
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

Dr. Ambedkar Institute of Technology
TEQIP-III

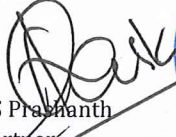
Head of Project Institute

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"> • 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

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. AMBEDKAR INSTITUTE OF TECHNOLOGY Schedules to BALANCE SHEET AS AT 31-03-2020			
Schedule No	Particulars	Amout	Amount
	NIL		
	Total		-

<p>For Mallya & Mallya Chartered Accountants</p> <div style="display: flex; align-items: center;">   </div> <p>CS Prashanth Partner Membership No : 218355 Firm Reg No: 001955S</p>	<p>Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY Project Institute TEQIP-III</p> <div style="display: flex; align-items: center;">  </div> <p>Dr. Ambedkar Institute of Technology Head of Project Institute Bengaluru - 560 056.</p> <p>Date:6th June 2020 Place: Bangalore</p>
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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
		398.58	-	398.58

For **Mallya & Mallya**
Chartered Accountants

CS Prashanth
Partner

Membership No : 218355
Firm Reg No: 001955S



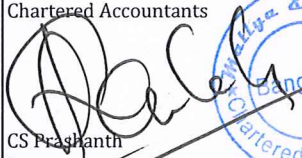

Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY
Project Institute
TEQIP-III

C. Sanyal
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
<u>Audit Disallowance</u> <div style="text-align: center;">NIL</div>	
<u>Outstanding Bills</u> <div style="text-align: center;">NIL</div>	

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			
Sl.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	<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		-

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

C. Sreenivas
Principal
Dr. Ambedkar Institute of Technology
Head of Project Institute
TEQIP-III
Bengaluru 560 056.
Date: 6th June 2020
Place: Bangalore



UDIN: 20218355AAAACR3316

UTILIZATION CERTIFICATE

Particulars		Amount
a) Opening Balance as on 1 st 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
Unspent Balance as on 31st March 2020	Rs.	-

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: 001955S



Dr. AMBEDKAR INSTITUTE OF TECHNOLOGY
Project Institute – TEQUIP III


Principal
Dr. Ambedkar Institute of Technology
TEQUIP-III
Head of the Project Institute
Date: 6th 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: 1st June, 2020

Date :

Ref. No.

To,

Mallya & Mallya

#29, 1st 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: 1st 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: 6th 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.