To

The Principal
Dr. AMBEDKAR 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

C.A. Vishnashanth
(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**

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

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**For Mallya & Mallya**  
Chartered Accountants  

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

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

---

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

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

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

|        |                            | 3,98,57,808 |        |                                | 3,98,57,808       |

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For **Mallya & Mallya**
Chartered Accountants

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Dr. AMBEDKAR INSTITUTE OF TECHNOLOGY
Project Institute
TEQIP-III

**Head of Project Institute**
Date: 6th June 2020
Place: Bangalore
<table>
<thead>
<tr>
<th>S. No.</th>
<th>L.F. No.</th>
<th>Account code</th>
<th>Description</th>
<th>DEBIT (Rs.)</th>
<th>CREDIT (Rs.)</th>
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<tbody>
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<td>1</td>
<td>1.3.1.1</td>
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<td>Received From MHRD</td>
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<td>3,98,57,808</td>
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<tr>
<td>2</td>
<td>1.3.1.2</td>
<td>1.3.1.2</td>
<td>Equipments</td>
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<tr>
<td>3</td>
<td>1.3.1.3</td>
<td>1.3.1.3</td>
<td>Furniture</td>
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<td>-</td>
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<tr>
<td>4</td>
<td>1.3.1.4</td>
<td>1.3.1.4</td>
<td>Minor Civil Works</td>
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<td>-</td>
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<tr>
<td>5</td>
<td>1.3.2.1</td>
<td>1.3.2.1</td>
<td>Improve Students Learning</td>
<td>35,83,074</td>
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<td>6</td>
<td>1.3.2.2</td>
<td>1.3.2.2</td>
<td>Assistantships</td>
<td>16,13,400</td>
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<tr>
<td>7</td>
<td>1.3.2.3</td>
<td>1.3.2.3</td>
<td>Graduates Employability</td>
<td>5,28,117</td>
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<tr>
<td>8</td>
<td>1.3.2.4</td>
<td>1.3.2.4</td>
<td>Faculty/Staff Development &amp; Motivation</td>
<td>38,62,770</td>
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<td>9</td>
<td>1.3.2.5</td>
<td>1.3.2.5</td>
<td>Research and development</td>
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<td>-</td>
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<td>10</td>
<td>1.3.2.6</td>
<td>1.3.2.6</td>
<td>MOOC's and Digital Learning</td>
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<td>-</td>
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<tr>
<td>11</td>
<td>1.3.2.7</td>
<td>1.3.2.7</td>
<td>Mentoring/Twinning System</td>
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<td>-</td>
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<td>12</td>
<td>1.3.2.8</td>
<td>1.3.2.8</td>
<td>Reforms and Governance</td>
<td>4,78,474</td>
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<td>13</td>
<td>1.3.2.9</td>
<td>1.3.2.9</td>
<td>Management Capacity Development</td>
<td>2,88,335</td>
<td>-</td>
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<td>14</td>
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<td>1.3.2.10</td>
<td>Services</td>
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<td>15</td>
<td>1.3.2.11</td>
<td>1.3.2.11</td>
<td>Industry-Institute Interaction</td>
<td>17,29,854</td>
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<td>16</td>
<td>1.3.3.1</td>
<td>1.3.3.1</td>
<td>Consumables</td>
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<td>-</td>
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<tr>
<td>17</td>
<td>1.3.3.2</td>
<td>1.3.3.2</td>
<td>Operation and Maintenance of Equipments</td>
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<tr>
<td>18</td>
<td>1.3.3.3</td>
<td>1.3.3.3</td>
<td>Office Expenses</td>
<td>3,81,569</td>
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<tr>
<td>19</td>
<td>1.3.3.4</td>
<td>1.3.3.4</td>
<td>Meetings</td>
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<td>20</td>
<td>1.3.3.5</td>
<td>1.3.3.5</td>
<td>Hiring of Vehicles</td>
<td>-</td>
<td>-</td>
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<td>21</td>
<td>1.3.3.6</td>
<td>1.3.3.6</td>
<td>Travel Cost</td>
<td>2,56,005</td>
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<tr>
<td>22</td>
<td>1.3.3.7</td>
<td>1.3.3.7</td>
<td>Salary</td>
<td>10,92,650</td>
<td>-</td>
</tr>
</tbody>
</table>

**Total:** 3,98,57,808  3,98,57,808

For **Mallya & Mallya**
Chartered Accountants

CS. V. Bhishanth
Partner
Membership No: 218355
Firm Reg No: 0019555

For Dr. AMBEDKAR INSTITUTE OF TECHNOLOGY
Project Institute

TEQIP-III

Principal
Dr. Ambedkar Institute of Technology
TEQIP-III

Head of Project Institute
Date: 6th June 2020
Place: Bangalore

For **Mallya & Mallya**
Chartered Accountants

CS. V. Bhishanth
Partner
Membership No: 218355
Firm Reg No: 0019555

For Dr. AMBEDKAR INSTITUTE OF TECHNOLOGY
Project Institute

TEQIP-III

Principal
Dr. Ambedkar Institute of Technology
TEQIP-III

Head of Project Institute
Date: 6th June 2020
Place: Bangalore
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>11.1.3.1</td>
<td>Salary</td>
<td>2,926.60</td>
<td>1,818.00</td>
<td>38.4%</td>
<td>3,650.00</td>
<td>2,325.00</td>
<td>35.8%</td>
</tr>
<tr>
<td>11.1.3.2</td>
<td>Travel Cost</td>
<td>1,900.00</td>
<td>1,260.00</td>
<td>29.7%</td>
<td>3,800.00</td>
<td>2,840.00</td>
<td>27.8%</td>
</tr>
<tr>
<td>11.2.2.2</td>
<td>Rent</td>
<td>2,080.00</td>
<td>2,160.00</td>
<td>3.6%</td>
<td>3,040.00</td>
<td>3,320.00</td>
<td>8.4%</td>
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<tr>
<td>11.2.2.3</td>
<td>Depreciation</td>
<td>1,570.00</td>
<td>1,800.00</td>
<td>13.3%</td>
<td>3,140.00</td>
<td>3,600.00</td>
<td>13.3%</td>
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<tr>
<td>11.2.2.3</td>
<td>Maintenance</td>
<td>4,904.00</td>
<td>5,400.00</td>
<td>8.9%</td>
<td>5,904.00</td>
<td>6,420.00</td>
<td>8.1%</td>
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<tr>
<td>11.2.2.3</td>
<td>Utilities</td>
<td>1,900.00</td>
<td>4,600.00</td>
<td>60.9%</td>
<td>2,000.00</td>
<td>4,600.00</td>
<td>56.9%</td>
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<tr>
<td>11.2.2.3</td>
<td>Office Supply</td>
<td>2,800.00</td>
<td>4,800.00</td>
<td>41.7%</td>
<td>3,600.00</td>
<td>7,200.00</td>
<td>51.4%</td>
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<tr>
<td>11.2.2.3</td>
<td>Other Expenses</td>
<td>2,160.00</td>
<td>2,840.00</td>
<td>29.7%</td>
<td>3,720.00</td>
<td>4,800.00</td>
<td>22.9%</td>
</tr>
<tr>
<td>11.2.2.3</td>
<td>Total</td>
<td>12,208.00</td>
<td>21,000.00</td>
<td>41.1%</td>
<td>14,790.00</td>
<td>27,120.00</td>
<td>45.7%</td>
</tr>
</tbody>
</table>

**Total Expenditure:**

- Amount (2019-20): 3,957,000
- Amount (2018-19): 7,500,000
- Percentage Decrease: 45.7%
<table>
<thead>
<tr>
<th>S.No</th>
<th>PARTICULARS</th>
<th>2019-20</th>
<th>2018-19</th>
<th>2017-18</th>
<th>Project to date</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>SOURCES OF FUNDS</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Opening balance (A)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>B</td>
<td>Receipts</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Funds Received from MHRD</td>
<td>3,98,57,808</td>
<td>3,16,72,345</td>
<td>36,31,747</td>
<td>7,51,61,900</td>
</tr>
<tr>
<td></td>
<td>Less : Debit Failures</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Total Receipts (B)</td>
<td>3,98,57,808</td>
<td>3,16,72,345</td>
<td>36,31,747</td>
<td>7,51,61,900</td>
</tr>
<tr>
<td>C</td>
<td>Total Sources (C=A+B)</td>
<td>3,98,57,808</td>
<td>3,16,72,345</td>
<td>36,31,747</td>
<td>7,51,61,900</td>
</tr>
<tr>
<td></td>
<td>Expenditures by Component</td>
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<td></td>
<td></td>
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<tr>
<td></td>
<td>A. Academic Process</td>
<td>1,52,55,288</td>
<td>1,43,00,772</td>
<td>31,12,839</td>
<td>3,26,68,899</td>
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<tr>
<td></td>
<td>B. Procurement of goods</td>
<td>2,23,41,161</td>
<td>1,61,23,104</td>
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<td>3,84,64,265</td>
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<tr>
<td></td>
<td>C. Administrative expenses</td>
<td>22,61,359</td>
<td>12,48,469</td>
<td>5,18,908</td>
<td>40,28,736</td>
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<tr>
<td></td>
<td>Total Expenditures (D)</td>
<td>3,98,57,808</td>
<td>3,16,72,345</td>
<td>36,31,747</td>
<td>7,51,61,900</td>
</tr>
<tr>
<td></td>
<td>Closing Balance, (C-D)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

For **Mallya & Mallya**
Chartered Accountants

Dr. AMBEDKAR INSTITUTE OF TECHNOLOGY
Project Institute
TEQIP-III

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

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

Head of Project Institute
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

<table>
<thead>
<tr>
<th>Schedules</th>
<th>Amount (Rs. Lakhs)</th>
<th>2019-20</th>
<th>2018-19</th>
<th>2017-18</th>
<th>Project to date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank Funds Claimed during the year (A)</td>
<td>1</td>
<td>398.57</td>
<td>316.72</td>
<td>36.32</td>
<td>751.61</td>
</tr>
<tr>
<td>Total Expenditure made during the year (B)</td>
<td>2</td>
<td>398.57</td>
<td>316.72</td>
<td>36.32</td>
<td>751.61</td>
</tr>
<tr>
<td>Less: Outstanding Bills (C)</td>
<td>3</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Ineligible Expenditures (D)</td>
<td>4</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Expenditures not claimed (E)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total Eligible Expenditure claimed (F) = (B)-(C)-(D)-(E)</td>
<td>5</td>
<td>398.57</td>
<td>316.72</td>
<td>36.32</td>
<td>751.61</td>
</tr>
<tr>
<td>World Bank share @6% of (F) above (G)</td>
<td>6</td>
<td>398.57</td>
<td>316.72</td>
<td>36.32</td>
<td>751.61</td>
</tr>
</tbody>
</table>

CFOA
Date: 6th June 2020

Nodal Officer - Finance
TEQIP-III

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

Project Coordinator
Date: 6th June 2020

Bangalore
Chartered Accountants
<table>
<thead>
<tr>
<th>Key Observation Points</th>
<th>Remarks</th>
</tr>
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<tbody>
<tr>
<td>NIL</td>
<td></td>
</tr>
</tbody>
</table>

For Mallya & Mallya
Chartered Accountant
CS Prashanth
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

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**

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Remarks</th>
</tr>
</thead>
</table>
| • 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  

Dr. AMBEDKAR INSTITUTE OF TECHNOLOGY  
Project Institute  
TEQIP-III  

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

Bangalore - 560 056.  
Date: 6th June 2020  
Place: Bangalore
<table>
<thead>
<tr>
<th>Schedule No</th>
<th>Particulars</th>
<th>Amount</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>NIL</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>Total</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

For **Mallya & Mallya**
Chartered Accountants

Dr. AMBEDKAR INSTITUTE OF TECHNOLOGY
Project Institute
TEQIP-III

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

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)

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

|        |                                        | 398.58      | -        | 398.58  |

---

For **Mallya & Mallya**  
Chartered Accountants  

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

Dr. AMBEDKAR INSTITUTE OF TECHNOLOGY  
Project Institute  
TEQIP-III

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

Date: 6th June 2020  
Place: Bangalore
<table>
<thead>
<tr>
<th>Particulars</th>
<th>Remarks</th>
</tr>
</thead>
<tbody>
<tr>
<td>Audit Disallowance</td>
<td>NIL</td>
</tr>
<tr>
<td>Outstanding Bills</td>
<td>NIL</td>
</tr>
</tbody>
</table>

For Malliga & Malliga
Chartered Accountants

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

Dr. AMBEDKAR INSTITUTE OF TECHNOLOGY
Project Institute
TEQIP-III

Dr. Ambedkar Institute of Technology
Principal
Head of Project Institute
Bengaluru - 560 056.
Date: 6th June 2020
Place: Bangalore
### PFMS RECONCILIATION STATEMENT

**YEARLY**

<table>
<thead>
<tr>
<th>Sl.No.</th>
<th>Statement of Expenditure</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>Expenditure as per PFMS Statement (According to M-32 Report)</td>
<td>3,98,57,808.00</td>
</tr>
<tr>
<td>B</td>
<td>Less: Debit Failures (Report EP-04) Expenditure as per books of accounts (A-B)</td>
<td>-</td>
</tr>
<tr>
<td>C</td>
<td></td>
<td>3,98,57,808.00</td>
</tr>
</tbody>
</table>

### STATUS OF ADVANCES

**YEARLY**

<table>
<thead>
<tr>
<th>Sl.No.</th>
<th>Particulars</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>Opening Balance as on 1st day of the Year</td>
<td>-</td>
</tr>
<tr>
<td>B</td>
<td>Plus: Advances paid in the Year</td>
<td>-</td>
</tr>
<tr>
<td>C</td>
<td>Less: Adjustment/Settlement of Advances</td>
<td>-</td>
</tr>
<tr>
<td>D</td>
<td>Balance as on last date of Year</td>
<td>-</td>
</tr>
</tbody>
</table>

---

For *Mallya and Mallya*

Chartered Accountants

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

---

Dr. AMBEDKAR INSTITUTE OF TECHNOLOGY
Project Institute
TEQIP-III

Dr. Ambedkar Institute of Technology
TEQIP-III
Bangalore

Principal

Head of Project Institute

Date: 6th June 2020
Place: Bangalore
UDIN: 20218355AAAACR3316

UTILIZATION CERTIFICATE

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

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

Dr. Ambedkar Institute of Technology
Head of the Project Institute:
Date: 6th June 2020
Place: Bangalore.
Ref. No. .....................................

Date: 1st June, 2020

To,

Maliga & Maliga

#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 TECHNOLOGY, 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
TEQIP-III
Bangalore - 560 006

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,

[Signature]

CS Prashanth  
Partner  
Date: 6th June, 2020  
Place: Bangalore

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

[Signature]

Dr. Ambedkar Institute of Technology  
TEQIP-III  
Bangalore - 560 066

Head of Project Institute