



Mallya & Mallya
Chartered Accountants

To
The Principal
Dr. AMBDEKAR INSTITUTE OF TECHNOLOGY
Bangalore

Dear Sir,

Sub: - TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME - III

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

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

For **Mallya & Mallya**
Chartered Accountants,


CS Prashanth
Partner



Date: 8th August, 2018
Place: Bangalore

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AUDIT REPORT

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

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

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

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

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

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


CA CS Prashanth
(Partner)



M.No: 218355
Date: 8th August, 2018
Place: Bangalore

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

A. Significant Accounting Policies:

1) General:-

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

2) Investments:-

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

3) Fixed Assets:-

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

4) Grant Accounting:-

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

B. Notes to Accounts:

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













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

For Mallya & Mallya Chartered Accountants  C.S. Prashanth Partner Membership No : 218355 Firm Reg No: 001955S 	Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY Project Institute TEQIP-III  Head of Project Institute Date: 8th August, 2018 Place: Bangalore 
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UTILISATION CERTIFICATE

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

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

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

For **Mallya & Mallya**

Chartered Accountants


GACS PRASHANTH
Partner

Membership No : 218355

Firm Reg No: 0019555



Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY

Project Institute

TEQIP-III


Head of Project Institute

Date: 8th August, 2018

Place: Bangalore

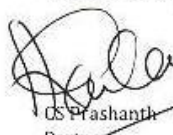



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TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME-III (TEQIP-III)
Dr. AMBEDKAR INSTITUTE OF TECHNOLOGY
TRIAL BALANCE AS ON 31-03-2018

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

For **Mallya & Mallya**
Chartered Accountants


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



Dr. AMBEDKAR INSTITUTE OF TECHNOLOGY
Project Institute
TEQIP-III


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



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

Dr. AMBEDKAR INSTITUTE OF TECHNOLOGY

BALANCE SHEET AS AT 31-03-2018

S No.	PARTICULARS	SCH No	2017-18	2016-17
A	<u>SOURCE OF FUNDS</u>			
	1) Amount received from: MIIRD		-	-
	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




Head of Project Institute

Date: 8th August, 2018

Place: Bangalore



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TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME-III (TEQIP-III) Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31-03-2018								
EXPENDITURE					INCOME			
2016-17 (PY)	Head Code	Particulars	Amount	Amount	2016-17 (PY)	Particulars	Amount	Amount
	1.3.1.1	TO PROCUREMENT				By RECEIVED FROM		
	1.3.1.2	Equipments	-			MHRD	36,31,747	36,31,747
	1.3.1.3	Learning Resources	-					
	1.3.1.4	Furniture	-					
		Minor Civil Works	-					
		TO ACADEMIC PROCESS						
		Payment to Consultants Seminars & Workshops						
	1.3.2.1	Improve Students Learning	17,27,851					
	1.3.2.2	Assistantships	-					
	1.3.2.3	Graduates Employability	-					
	1.3.2.4	Faculty/Staff Development & Motivation	7,53,127					
	1.3.2.5	Research and development	95,300					
	1.3.2.6	MOOC's and Digital Learning	-					
	1.3.2.7	Mentoring/Twinning System	2,02,448					
	1.3.2.8	Reforms and Governance	-					
	1.3.2.9	Management Capacity Development	1,55,264					
	1.3.2.10	Services	-					
	1.3.2.11	Industry-Institute Interaction	1,78,849	31,12,839				
		TO OPERATING COST						
	1.3.3.1	Consumables	-					
	1.3.3.2	Operation and Maintenance of Equipments	-					
	1.3.3.3	Office Expenses	23,799					
	1.3.3.4	Meetings	57,087					
	1.3.3.5	Hiring of Vehicles	3,345					
	1.3.3.6	Travel Cost	4,34,677					
	1.3.3.7	Salary	-	5,18,908				
		Excess of Income over expenditure						
				36,31,747				36,31,747
For Mallya & Mallya Chartered Accountants  CS Prashant Partner Membership No: 218355 Firm Reg No: 0019555					Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY Project Institute TEQIP-III  Head of Project Institute Date: 8th August, 2018 Place: Bangalore			

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TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME-III (TEQIP-III)					
Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY					
RECEIPT AND PAYMENT ACCOUNT					
FOR THE YEAR ENDED 31-03-2018					
SI NO.	RECEIPTS	Amount	SI NO.	PAYMENTS	Amount
1	Opening Balance		1	Release to	
	a) Cash	-	2	Academic Process	
	b) Bank	-		Payment to Consultants seminars and workshop	31,12,839
2	Received from MHRD	36,31,747	3	Procurement of assets	-
3	Other receipts	-	4	Administration Expenses	5,18,908
			5	Closing Balance	
				a) Cash	-
				b) Bank	-
		36,31,747			36,31,747

For **Mallya & Mallya**
Chartered Accountants

(Signature)
CS Prabhakar
Partner

Membership No: 218355
Firm Reg No: 0019555

(Circular Stamp: Mallya & Mallya Chartered Accountants Bangalore)

Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY
Project Institute
TEQIP-III

(Signature)
Head of Project Institute

Date: 8th August, 2018
Place: Bangalore

(Circular Stamp: Dr. Ambedkar Institute of Technology TEQIP-III Bangalore - 560 086)

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

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

For **Mallya & Mallya**
Chartered Accountants

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



Dr.AMBEDKAR INSTITUTE OF TECHNOLOGY
Project Institute
TEQIP-III

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

(Signature)
Head of Project Institute

