



Date 27.07.2020

MANAGEMENT ASSERTION LETTER

To,

The Auditor

GoyalParul& Co.

This assertion letter is provided in connection with your audit of the financial statements of the TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME (TEQIP) PHASE - III Project for the year end 31.03.2020. 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.


Nodal Office, Finance


Coordinator, TEQIP-III


Dean
College of Technology

Independent Auditor's Report

To
The Director
Govind Ballabh Pant university of Agriculture
and technology , Pantnagar, Udham Singh Nagar
TEQIP Phase -III
Uttarakhand - 263145

Report on the Audit of the Project Financial Statements (PFS):

Opinion

We have audited the accompanying special purpose financial statements of the Technical Education Quality Improvement Program (TEQIP) Phase III Project, financed by the International Development Association (The World Bank) under IDA Credit No 5874-0 IN and implemented by **Project Implementation Agency - Govind Ballabh Pant University of Agriculture and Technology , Pantnagar, Udham Singh Nagar .** These financial statements comprise of the **Balance sheet as at March 31, 2020, 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 Expenditure,** 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, 2020, Income and expenditure Statement and Receipt and Payment Statement of the project for the year ended on March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing issued by 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 agencies in accordance with the ICAI's code of ethics for under taking these assignments, and we have fulfilled our ethical responsibilities in accordance with ICAI's code of ethics. We believed that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our opinion.

Emphasis of Matter

We draw the attention to Note XXX to the PFS describing the basis of accounting. The PFS prepared by the Project Implanting Agencies to reflect the operations, resources and expenditures related to this project. As a result, these special



propose 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 agencies is responsible for the preparation and fair presentation of the Project financial statements and for such internal control as management determine 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 overseen the implementing agency's financial reporting process.

Auditor's responsibilities for the audit of the project financial statements

Our objective are to obtain reasonable assurance about whether the project financial statement are free from material misstatement, weather 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 is accordance with the standards 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 excepted to influence the economic decisions of user taken on the basis of these financial statements.

An part of an audit in accordance with Standard of Auditing, we exercise processional judgment and maintain professional skepticism throughout the audit. We also:

- Identify the assess the risk of material misstatement of the project Financial Statement, 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 our opinion . The Risk of not deducting a material misstatement resulting from fraud is higher then for one resulting from error , as fraud may involve collusion , forgery, intentional omissions , misrepresentations , or the override of internal control .
- Obtain and understanding of internal control relevant to the audit in order to design audit procedure 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 this financial statement present the project's operations and underline transactions and events in a manner that achieves fair presentations in accordance with the financial reporting provisions described in note XXX in to the project financial statements.
- Communicate with those charged with governance regarding, among other matters, the planed scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identifies during our audit.



- Provide those charged with governance with statements that we have compiled 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 were applicable, related safeguards.

Other Matter

Where a separate entity report is required to be issued, this para may be inserted. The Project Implementing Agencies has prepared a separate set of entity financial statements for the year ended March 31,2020 on which Goyal Parul & Co, Chartered Accountants have issued a separate Auditors report to the Governing Body dated 02.09.2020 and expressed an unmodified audit opinion.

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 purposes of our audit;
- In our opinion , proper books of accounts have been kept by the implementing agencies for project purposes so far as appears from our examination of those books .
- The Project Financial statements dealt with by these report is in agreement with the books of accounts;
- 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 procedure; and
- The project has an adequate internal financial control system and such controls were operating effectively as at March 31,2020 and the project compiles with the provisions of the financing agreements and project agreement dated November 2013 in all Material aspects.

Date- 02.09.2020

Place:- Dehradun

For Goyal Parul & Co
Chartered Accountant



A handwritten signature in blue ink, appearing to read "Dayanand Deepak".

Dayanand Deepak
Partner

M.N- 518811

FRN No - 016750N

UDIN No - 20518811AAAACF1865

Technical Education Quality Improvement Program (TEQIP) Phase III Project


F.Y 2019-20 – ANNEXURE “A” Significant Accounting Policies and Notes to Account

A. Significant Accounting Policies:

1. General :
 - (a) The accounts are prepared under the historical cost convention following the cash system of accounting.
 - (b) Accounting policies not specially referred to are consistent and in consonance with generally accepted accounting principles.
 - (c) 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.
4. Grand 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 on Accounts:

1. There is no contingent liability in respect of claims against the project not acknowledged as debt.
2. 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.


Director (Dayanand Ashok) 28/7/20
DEAN
College of Technology
Pantnagar-263145
Distt. U.S. Nagar (Uttarakhand)

For Goyal Parul & Co
Chartered Accountant




Dayanand Deepak
Partner
M.N- 518811
FRN No -016750N

Date-07.09.2020
Place:- Dehradun


Nodal Officer, Finance


Coordinator TEQIP-III
College of Technology
G.B. P. U. A. T, Pantnagar

COLLEGE OF TECHNOLOGY, PANTNAGAR, UDHAM SINGH NAGAR
TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME [TEQIP] PHASE – III

BALANCE SHEET AS AT 31st MARCH 2020


S. No.	PARTICULARS	SCHEDULE NO.		CURRENT YEAR Rs.	PREVIOUS YEAR Rs.
A	SOURCE OF FUNDS				
	Opening Balance			-	-
	Add :Excess of Income over expenditure			-	-
	TOTAL			-	-
B	APPLICATION OF FUNDS				
	1. Fixed Assets				
	Equipment				
	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				
	Sub total (A)		-		
	B Less: Current Liabilities (A-B)				
	Sub total (B)		-		
	Net Current Assets (A-B)			-	-
	TOTAL			-	-


Nodal Finance Officer


Coordinator TEQIP

Date - 02/09/2020

Place: Dehradun


 (Alaknanda Ashok)
 DEAN
 Principal TEQIP
 College of Technology
 Pantnagar-263145
 Distt. U.S. Nagar (Uttarakhand)

For Goyal Parul & Co
Chartered Accountant
FRN no - 016750M




Gaganand deepak
Partner
M.N- 518811

UDIN- 20518811AAACF1865

COLLEGE OF TECHNOLOGY, PANTNAGAR, UDHAM SINGH NAGAR
TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME [TEQIP] PHASE – III

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31st MARCH 2020


EXPENDITURE			INCOME		
Previous Year	Particulars	Amount Rs.	Previous Year	Particulars	Amount Rs.
			17,653,010	Grant Received	31,391,428
	1.1.1.1 - Equipments	1,955,720			
	1.1.1.2 - Learning resources	2,441,600			
719,608	1.1.2.1 - Improve students learning	1,077,473			
1,946,678	1.1.2.2 - Assistantships	4,149,872			
5,418	1.1.2.3 - Graduates employability	169,323			
2,221,121	1.1.2.4 - Faculty/staff development and motivation	1,566,827			
234,921	1.1.2.5 - Research and development	686,701			
308,373	1.1.2.7 - Mentoring/Twinning system	435,299			
94,711	1.1.2.8 - Reforms and governance	344,570			
5,619	1.1.2.9 - Management capacity development	129,248			
148,097	1.1.2.11 - Industry-Institute Interaction	12,808			
70,785	1.1.3.1 - Consumables	244,355			
	1.1.3.2 - Operation & maintenance of equipments	22,951			
22,197	1.1.3.3 - Office expenses	506,203			
69,418	1.1.3.4 - Meetings	71,103			
17,271	1.1.3.5 - Hiring of vehicles				
(16,470)	1.1.3.6 - Travel cost*	12,222			
823,921	1.1.3.7 - Salary	978,580			
10,981,342	1.1.4.1 - Salary (Quality Teachers)	16,586,573			
-	Excess of income over expenditure	-			
17,653,010	Total	31,391,428	17,653,010	Total	31,391,428

Nodal Finance Officer

Coordinator TEQIP


Date - 02/02/2020

Place: Dehradun


 (Alaknanda Ashok)
 Principal TEQIP DEAN
 College of Technology
 Pantnagar-263145
 Distt. U.S. Nagar (Uttarakhand)



For Goyal Parul & Co
 Chartered Accountant
 FRN no - 016750N


 Dayanand deepak
 Partner

M.N- 518811

COLLEGE OF TECHNOLOGY, PANTNAGAR, UDHAM SINGH NAGAR
TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME [TEQIP] PHASE – III


RECEIPT AND PAYMENT ACCOUNTS
For the period from 01.04.2019 to 31.03.2020

RECEIPTS			PAYMENTS		
Sl. No	Particulars	Amount Rs.	Sl. No	Particulars	Amount Rs.
1	Opening Balance				-
	a. Cash	-	1.1.1.1 - Equipments		1,955,720
	b. Bank	-	1.1.1.2 - Learning resources		2,441,600
			1.1.2.1 - Improve students learning		1,077,473
2	Received from MHRD	31,391,428	1.1.2.2 - Assistantships		4,149,872
			1.1.2.3 - Graduates employability		169,323
			1.1.2.4 - Faculty/staff development and motivation		1,566,827
			1.1.2.5 - Research and development		686,701
			1.1.2.7 - Mentoring/Twinning system		435,299
			1.1.2.8 - Reforms and governance		344,570
			1.1.2.9 - Management capacity development		129,248
			1.1.2.11 - Industry-Institute Interaction		12,808
			1.1.3.1 - Consumables		244,355
			1.1.3.2 - Operation & maintenance of equipments		22,951
			1.1.3.3 - Office expenses		506,203
			1.1.3.4 - Meetings		71,103
			1.1.3.5 - Hiring of vehicles		
			1.1.3.6 - Travel cost*		12,222
			1.1.3.7 - Salary		978,580
			1.1.4.1 - Salary (Quality Teachers)		16,586,573
3	Other Receipts			Closing Balance	
				a. Cash	-
				b. Bank	-
Total		31,391,428	Total		31,391,428


Nodal Finance Officer


Coordinator TEQIP

Date - 02/04/2020
Place: Dehradun


(Alaknanda Ashok)
DEAN
Principal TEQIP
College of Technology
Pantnagar-263145
Distt. U.S. Nagar (Uttarakhand)



For Goyal Parul & Co
Chartered Accountant
FRN no - 016750N


Dayanand deepak
Partner
M.N- 518811

COLLEGE OF TECHNOLOGY, PANTNAGAR, UDHAM SINGH NAGAR
STATEMENT OF SOURCES AND APPLICATION OF FUNDS

Name of the Project:- TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME [TEQIP] PHASE - III

Credit/ No.- -5874-0 IN

Statement of Sources and Applications of Funds

Report for the year ended 31st March 2020

Particulars	In Rs.		
	Current Year	Previous Year	Project to date
Opening Balance (A)	-		
Receipts			
Funds equivalent to expenditure shown in PFMS (Funds made available by MHRD)	31,391,428	17,771,505	50,906,671
Less : Debit failures		118,495	118,495
Total Receipts (B)	31,391,428	17,653,010	50,788,176
			-
Total Sources (C = A + B)	31,391,428	17,653,010	50,788,176
Expenditures by Component			-
1.1.1.1 - Equipments	1,955,720		1,955,720
1.1.1.2 - Learning resources	2,441,600		2,441,600
1.1.2.1 - Improve students learning	1,077,473	719,608	1,797,081
1.1.2.2 - Assistantships	4,149,872	1,946,678	6,096,550
1.1.2.3 - Graduates employability	169,323	5,418	174,741
1.1.2.4 - Faculty/staff development and motivation	1,566,827	2,221,121	4,090,865
1.1.2.5 - Research and development	686,701	234,921	1,085,726
1.1.2.7 - Mentoring/Twinning system	435,299	308,373	814,949
1.1.2.8 - Reforms and governance	344,570	94,711	955,667
1.1.2.9 - Management capacity development	129,248	5,619	134,867
1.1.2.11 - Industry-Institute Interaction	12,808	148,097	160,905
1.1.3.1 - Consumables	244,355	70,785	327,640
1.1.3.2 - Operation & maintenance of equipments	22,951		22,951
1.1.3.3 - Office expenses	506,203	22,197	528,400
1.1.3.4 - Meetings	71,103	69,418	168,403
1.1.3.5 - Hiring of vehicles	-	17,271	17,271
1.1.3.6 - Travel cost	12,222	(16,470)	144,160
1.1.3.7 - Salary	978,580	823,921	1,881,637
1.1.4.1 - Salary (Quality Teachers)	16,586,573	10,981,342	27,989,043
			-
			-
			-
Total Expenditures (D)	31,391,428	17,653,010	50,788,176
Closing Balance, (C-D)	-	-	-

Notes:

- The above figures will be based on accounts prepared by the accounts compiling officers, duly reconciled,
- Names of accounting units whose financial statements are aggregated to prepare the consolidated accounts.
- Any other specific Note.

Nodal Officer, Finance

Coordinator TEQIP-III
College of Technology
G.B. P. U. A. T, Pantnagar

COLLEGE OF TECHNOLOGY, PANTNAGAR,UDHAM SINGH NAGAR
TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME [TEQIP] PHASE – III

For F.Y - 2019-20

Report -1 : PFMS RECONCILIATION STATEMENT

Sl. No.	Statement of Expenditure	Amount Rs.
A	Expenditure as per PFMS Statement (According to M-32 Report)	31,391,428
B	Less:	
	Debit failures (payments not made by PFMS but shown in the expenditure) — [Report EP-04]	-
C	Expenditure as per books of accounts (A - B)	31,391,428

Report -2 : STATUS OF ADVANCES

Sl. No.	Date	Amount Rs.
A	Opening Balance as on 01.04.2019	
B	Add : Advances paid in the year	-
C	Less : Adjustment/Settlement of Advances	-
D	Balance as on 31.03.2020	-

Report -2 (a) : AGING OF ADVANCES

Sl. No.	Particulars	Period	Amount (Rs.)
1	Ageing of Advances in Closing Balance	upto 15 days	
		upto 30 days	
		more than 30 days	-
	Total		-



COLLEGE OF TECHNOLOGY, PANTNAGAR, UDHAM SINGH NAGAR
Report -3 : PHYSICAL AND FINANCIAL PROGRESS (PROCUREMENT)

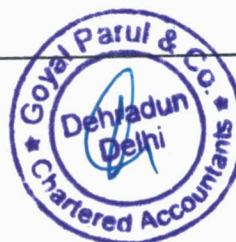
Name of the Institute: TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME [TEQIP] PHASE – III

Period from 01.04.2019 to 31.03.2020

Sl. No.	Particulars	Amount Rs.
A	Procurement made during the year as per PFMS report	4,397,320
B	Procurement made during the year as per PMSS report	5,305,918
C	Variation if any	908,598.00
D	Reasons for the variations	


Nodal Officer, Finance


Coordinator TEQIP-III
College of Technology
G.B. P. U. A. T, Pantnagar



Annexure - 1 Fixed Assets

S.I No	Particular	Amount
	Total	-



COLLEGE OF TECHNOLOGY, PANTNAGAR, UDHAM SINGH NAGAR
TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME [TEQIP] PHASE – III
F.Y 2019-20
UTILIZATION CERTIFICATE

a. Opening Balance as on 1st April, 2019		-
b. Funds received		
As per expenditure in PFMS	31,391,428	
	-	
Less: Debit failoure	-	31,391,428
c. Other Income		-
d. Less : Expenditure		31,391,428
e. Less : Advance		-
Unspent Balance (a+b+c-d-e)		-

It is also certified that an amount of Rs 3,13,91,428/- (Rupees Three Crores Thirteen lacs Ninty One Thousand Four Hundred Twenty Eight 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 Nil /- 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 money has been actually utilized for the purpose for which it was sanctioned.


Date - 02/09/2020
Place: Dehradun

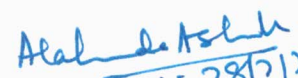
For Goyal Parul & Co
Chartered Accountant
FRN no - 016750N

Dayanand deepak
Partner
M.N- 518811




Nodal Officer, Finance


Coordinator TEQIP-III
College of Technology
G.B. P. U. A. T, Pantnagar

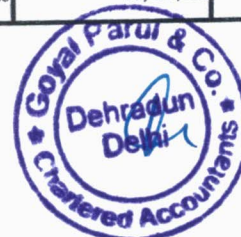

(Alaknanda Ashok) 28/7/20
DEAN
College of Technology
Pantnagar-263145
Distt. U.S. Nagar (Uttarakhand)

COLLEGE OF TECHNOLOGY, PANTNAGAR, UDHAM SINGH NAGAR**RECONCILIATION OF CLAIMS TO TOTAL APPLICATIONS OF FUNDS****Name of the Project - TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME [TEQIP] PHASE - III****Credit No. 5874-0 IN****Reconciliation of Claims to Total Applications of Funds Report for the year ended**

Schedules	Amt. (Rs. Lakhs)		
	Current Year	Previous Year	Project to date
Bank Funds claimed during the year (A)	31,391,428	17,653,010	50,788,176
Total Expenditure made during the year (B)	31,391,428	17,653,010	50,788,176
Less: Outstanding bills (C)			
Ineligible expenditures (D)			
Expenditures not claimed (E)			
Total Eligible Expenditures Claimed (F)=(B)-(C)-(D)-(E)	31,391,428	17,653,010	50,788,176

Nodal Finance Officer

Date-

Principal TEQIP
Date - 31/12/2020

Notes:

1. Total expenditure made during the year (B above) must be the same as the Total Expenditures shown on the Statement of Sources and Applications of Funds (D on the Statement of Sources and Applications of Funds)
2. Expenditures not claimed (E above) may reflect timing differences for eligible expenditures incurred during the year but claimed after the yearend.
3. Amounts A and G above must be equal.

Nodal Officer, Finance
Coordinator TEQIP-III
College of Technology
A. P. U. A. T, Pantnagar

TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME [TEQIP] PHASE – III

COLLEGE OF TECHNOLOGY, PANTNAGAR, UDHAM SINGH NAGAR (1.1)

To
The Director
TEQIP Phase –III
Govind Ballabh Pant university of Agriculture
and technology , Pantnagar, Udham Singh Nagar
Uttarakhand - 263145

Sub.: Management Letter for the Financial Year 2019-20

We have audited the financial statements of Technical Education Quality Improvement Program (TEQIP) Phase III Project, State Project Implementation Unit (SPIU) and its Institutes/ ATU under sub component 1.1 and 1.2 respectively for the year ending 31st March, 2020 and have issued our report dated 02/09/2020 .

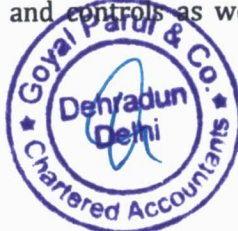
Introduction

The TEQIP Project is a Central Sector Scheme (CSS) of the Ministry of Human Resources Development (MHRD). The Central Government funding 100% of its cost. . It is aimed at (1) Improving Quality and equity in low-income and special category state (2) System-level initiatives to strengthen sector governance and performance. Sustaining excellence in engineering education and widening impact, through competitively-selected institutions in non-LIS/SCS. TEQIP seeks to enhance quality and equity in participating engineering education institutions and improve the efficiency.

This management Letter is an expansion and amplification of our report on the project financial statements to and includes comments and recommendations for improvements to the project's financial and administrative system and controls, as well as remarks on other matters to which the management's attention requires to be drawn. This Management Letter also describes the attention and the methodology and procedures adopted the statements, system and controls examined by us for carrying out the review. This Management letter is intended solely for the information and use of management for taking timely and appropriate actions on the findings.

SCOPE OF THE FINANCIAL REVIEW

1. The audit was conducted in accordance with the Engagement and Quality Control Standards promulgated by the Institution of Chartered Accountants of India (ICAI) and World Bank guidelines and included such tests and controls as were considered necessary under the



given circumstances.


2. In accordance with the scope of audit as described in the Terms of reference, the review covered sources and application of funds of the project in Uttarakhand that are presently under operation.
3. The audit also included the verification of all necessary supporting documents, records and account kept in respect of all project activities and whether clear linkages existing between the accounting records and the project Financial Statements.

PLANING AND METHODOLOGY OF FINANCIAL REVIEW


1. The audit was carried out in accordance with the standards of World Bank auditing as applicable in India for the time being in force. Due consideration was given to the entire internal control structure in determining our review procedures for expressing our opinion on the Project Financial Statements.
2. We went through the accounting system and related internal controls and evaluated the operation of those internal controls in determining the nature and extent of other review procedures. The review was made to understand the flow of transactions and the specific control procedures to make a preliminary evaluation and identification of those internal controls on which it might be effective and efficient to rely in conducting the resent review. We had examined on test basis evidence supporting the amounts and their proper disclosure in the financial statements.
3. Keeping in view the scope and objective of the audit, a program was devised to conduct the review at the SPIU and office of Institute / ATU under covered under (TEQIP) Phase III Project . Intimation was given in advance to the project offices to ensure the availability of staff and records at the time of visit of audit team.

Major/Significant observations contained in Financial Review reports

1. COLLEGE OF TECHNOLOGY, PANTNAGAR,UDHAM SINGH NAGAR (1.1)

S.N	Audit Observation	Recommendation	Management Comment
1.	<u>Fund Allocation Vs Actual expenditure</u> Total Budgeted of Rs 8,53,31,500/- allocated in Financial Year 2019-20 and expenditure of Rs 3,13,91,428/- incurred during the period. Management has achieved the target 36.78 % of budget allocation.	Management should increase the efficiencies for achieving the target. 	Special attention is being given for fast procurement.


Nodal Officer, Finance


Coordinator TEQIP-III
College of Technology
G.B. P. U. A. T, Pantnagar

2.	Fixed Assets register Fixed assets Register was not produced for our verification.		Fixed Assets register will be produced during physical verification.
3.	We observed that the differences of Rs 9,08,598/- for PMSS report and PFMS report for F.Y 2019-20.	Management should reconcile the differences amount and take necessary action.	The difference of Rs. PMSS report & PFMS report for F.Y. has been matched.
4.	With reference to V.N 143 dated 21.09.2019, The institute has paid to CSI Engineering software Pvt Ltd of Rs 10,32,500/- but TDS on Gst was not deducted.	Institute should deducted the TDS amount and deposited to Govt A/c	It is to inform that we will consider TDS under GST for deduction in future course.

Dean

Alaknanda Ashok
(Alaknanda Ashok) 28/9/20
DEAN
College of Technology
Pantnagar-263145
Distt. U.S. Nagar (Uttarakhand)

Date: 02/09/2020

Place : Dehradun

For Goyal Parul & Co
Chartered Accountant



Dayanand Deepak
Dayanand Deepak
Partner
M.N- 518811
FRN No - 016750N

[Signature]
Nodal Officer, Finance

[Signature]
Coordinator TEQIP-III
College of Technology
G.B. P. U. A. T, Pantnagar