

AUDIT REPORT
TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME (TEQIP) II

To,
The Director,
Motilal Nehru National Institute of Technology,
Allahabad

Introduction

We have audited the accompanying financial statement of Technical Education Quality Improvement Programme (TEQIP) of Government of India at Motilal Nehru National Institute of Technology, Allahabad, financed under World Bank Credit No. 4685-0-IN as on March 31st 2014. These financial statements are the responsibility of the institution management. Our responsibility is to express an opinion on these financial statements based on our audit.

Scope

We conducted our audit in accordance with relevant Standard on Auditing. 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 also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of financial statement. We believe that our audit provides a reasonable basis for our opinion.

Opinion

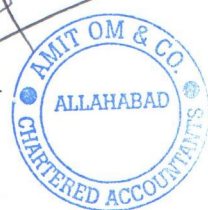
In our opinion, the financial statements give a true and fair view of the Sources and Application of Funds and the financial position of TEQIP II, Allahabad for the year ended March 31st 2014 are in accordance with the standards issued by the Institute of Chartered Accountants of India.

In addition, in our opinion, (a) with respect to FMR's, adequate supporting documentation has been maintained to support claims to the World Bank for reimbursement of expenditures incurred ; and (b) except for ineligible as detailed in the audit observations, if any, appended to this audit report, expenditures are eligible for financing under the Loan/Credit Agreement (Cr. 4685-0-IN). During the course of the audit, FMR's (from 01.04.2013 to 31.03.2014 and Amount Rs. 430.66 lacs to be indicated) and the connected documents were examined and these can be relied upon to support reimbursement under the Loan/Credit Agreement (Cr. 4685-0-IN).

FOR AMIT OM & CO.
CHARTERED ACCOUNTANTS
FRN: 011957C

AMIT AGARWAL
PARTNER
M.NO. 400193

Date: 2nd June, 2014
Place: Allahabad



TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME (II) OF GOVERNMENT OF INDIA

MOTILAL NEHRU NATIONAL INSTITUTE OF TECHNOLOGY, ALLAHABAD

(IDA CREDIT NO. 4685-0-IN)

BALANCE SHEET AS AT 31ST MARCH 2014

(Amount in Rs.)

No.	PARTICULARS	SCHEDULE NO.	CURRENT YEAR		PREVIOUS YEAR	
			2013-2014		2012-2013	
A	SOURCES OF FUNDS					
	<u>General Fund</u>					
	Opening Balance		13,055,305.00		20,074,283.00	
	Add: Excess of Income over Expenditure		16,673,081.00	29,728,386.00	(7,018,978.00)	13,055,305.00
	TOTAL			29,728,386.00		13,055,305.00
B	APPLICATION OF FUNDS					
	1) Fixed Assets	I		20,437,864.00		995,352.00
	2) Work in progress –Scheme work under implementation			-		-
	3) A. Current Assets, Loans and advances					
	a. Cash Balance		-		-	
	b. Bank balance	II	4,278,311.00		11,553,159.00	
	c. Advance for Capital goods		-		-	
	d. Loans and Advances	III	5,012,211.00	9,290,522.00	506,794.00	12,059,953.00
	B. Less: Current Liabilities			-		-
	Net Current Assets (A-B)			9,290,522.00		12,059,953.00
	TOTAL			29,728,386.00		13,055,305.00

ies to accounts and significant accounting policies forming part of accounts (Schedule IV)

R TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME (TEQIP) II, MNNIT, ALLD

ODAL OFFICER, FINANCE)

(CO-ORDINATOR TEQIP-II)

Coordinator TEQIP-II
Motilal Nehru National Institute of Technology
Allahabad

te. 2nd June 2014

ce. ALLAHABAD

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR AMIT OM & CO.

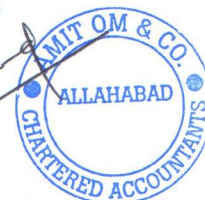
CHARTERED ACCOUNTANTS

FRN No. 011957C

AMIT AGARWAL

PARTNER

M.NO. 400193



TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME (II) OF GOVERNMENT OF INDIA
MOTILAL NEHRU NATIONAL INSTITUTE OF TECHNOLOGY, ALLAHABAD

RECEIPT & PAYMENT ACCOUNT FOR THE YEAR ENDING 31ST MARCH, 2014

(Amount in Rs.)

Previous Year 2012-2013	EXPENDITURE	Current Year 2013-2014	1	Previous Year 2012-2013	INCOME	Current Year 2013-2014	
	OPENING BALANCE				PROMOTION OF ACEDMIC EXCELLANCE		
-	a. Cash in Hand	-			INVESTMENT COST		
-	b. Cash at Bank	-			a. Civil work	-	
	Account No.32056555905 with SBI.				b. Equipments	6,576,788.00	
19,078,931.00	MNNIT Branch	11,553,159.00	11,553,159.00	-	c. Furnitures	-	
-	GRANT RECEIVED DURING THE YEAR		35,000,000.00	-	d. Vehicles	-	
				-	e. Book and Learning Resources	12,865,724.00	
	MATURITY OF BANK DEPOSITS			-	f. Consultancy Services, Research Studies and Aud	-	
-	a. Principle amount	-		-	g. Training, Fellowship and Workshop Expenses	9,592,459.00	29,034,971.00
-	b. Interest received	-		-			
	INTEREST RECEIVED ON SAVING ACCOUNT				INCREMENTAL OPERATING COST		
792,325.00	a. Prior Period Interest	381,370.00		-	a. Salary for agreed Additional Key Faculty &		
	b. Current Year Interest	409,927.00	791,297.00	323,531.00	Technical Staff, Stipend/Scholarship	9,326,864.00	
				-	b. Consumables		
				-	(Laboratory & Workshop supplies Printing &		
				-	Stationery, Telephone, Electricity, Water etc.)		
	EARNEST MONEY RECEIVED			-	c. Operation and Maintenance	5,739.00	



Signature

R. K. S. verma
Coordinator TEQIP-II
Motilal Nehru National Institute of Technology
Allahabad

		CLOSING BALANCE			
		a. Cash in Hand	-		
		b. Cash at Bank	11,553,159.00		
		Account No.32056555905 with SBI, MINNIT B			
			4,278,311.00		4,278,311.00
19,871,256.00	TOTAL		47,344,456.00	19,871,256.00	TOTAL
					47,344,456.00

Notes to accounts and significant accounting policies forming part of accounts (Schedule 4)

FOR TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME (TEQIP) II, MINNIT, ALLD


(NODAL OFFICER, FINANCE)


(CO-ORDINATOR TEQIP-II)
Mottal Nenu National Institute of Technology
Allahabad

Date: 2nd June 2014
Place: ALLAHABAD

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR AMIT OM & CO.

CHARTERED ACCOUNTANTS

FRN No. 011957C

AMIT OM & CO.
ALLAHABAD
AMIT AGARWAL
PARTNER
M.NO. 400193



TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME (II) OF GOVERNMENT OF INDIA
MOTILAL NEHRU NATIONAL INSTITUTE OF TECHNOLOGY, ALLAHABAD

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2014

(Amount in Rs.)

Previous Year 2012-2013	EXPENDITURE	Current Year 2013-2014	1	Previous Year 2012-2013	INCOME	Current Year 2013-2014
	<u>PROMOTION OF ACEDMIC EXCELLENCE</u>				<u>GRANT RECEIVED</u>	
	<u>INVESTMENT COST</u>				Grant Received from MHRD	35,000,000.00
-	a. Consultancy Services and Research Studies (Including Audit Fee)	-		-		
-	b. Training, Fellowship and Workshop Expenses	9,592,459.00	9,592,459.00		<u>INTEREST RECEIVED</u>	
	<u>INCREMENTAL OPERATING COST</u>				a. Interest on Bank Deposits	-
323,531.00	a. Salary for agreed Additional Key Faculty & Technical Staff, Stipend/Scholarship	9,326,864.00		792,325.00	b. Interest on Savings Account	791,297.00
-	b. Consumables	-				791,297.00
	(Laboratory & Workshop Supplies, Printing & Stationery, Telephone, Electricity & Water Expenses etc.)					



(Signature)

R.K. Singh

Coordinator TEQIP-II
Motilal Nehru National Institute of Technology
Allahabad

	c. Operation and Maintenance (Maintenance Expenses of Equipment & Vehicles, Hiring Expense of Vehicle, Office, Off Campus Building, Postage & Courier Expenses, Office Expense including bank charges etc.)	5,739.00				
7,450,000.00	d. Institutional Reforms	109,265.00				
28,090.00	e. Consultancy Services, Research Studies	28,090.00	9,469,958.00			
	NETWORKING OF INSTITUTIONS					
9,682.00	b. Training and Workshop - Enhanced Interacti	55,799.00				
-	b. Consumables (Laboratory & Workshop Supplies etc.)	-				
	c. Operation and Maintenance Expense of Equipment purchased for Networking, TA/DA of					
-	faculty for expert lecture etc.	-	55,799.00			
	SERVICES TO COMMUNITY & ECONOMY					
-	a. Training and Workshop	-				
-	b. Consumables	-				
	c. Operation and Maintenance Expense of Equipment purchased for service to					
-	community	-				
	community, Local transport charges etc.	-				



Signature

R. K. Singh

(7,018,978.00)	EXCESS OF INCOME OVER EXPENDITURE		16,673,081.00		
792,325.00	TOTAL	35,791,297.00	792,325.00	TOTAL	35,791,297.00

Notes to accounts and significant accounting policies forming part of accounts (Schedule 4)

FOR TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME (TEQIP) II, MNNTI, ALLD

[Signature]
(NODAL OFFICER, FINANCE)

[Signature]
(CO-ORDINATOR)
For TEQIP-II
Motilal Nehru National Institute of Technology
Allahabad

Date: 2nd June 2014
Place: ALLAHABAD

AS PER OUR REPORT OF EVEN DATE ATTACHED
FOR AMIT OM & CO.

CHARTERED ACCOUNTANTS
FRN No. 011957C

AMIT AGARWAL
PARTNER
M.NO. 400193



TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME (II) OF GOVERNMENT OF INDIA
MOTILAL NEHRU NATIONAL INSTITUTE OF TECHNOLOGY, ALLAHABAD

SCHEDULE I : FIXED ASSETS


(Annexed to and Forming part of Balance Sheet as at 31st March 2014)

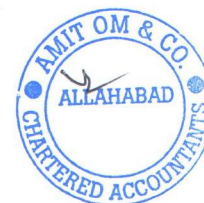
(Amount in Rs.)

Particulars	Gross Balance as on 01-04-2013	Addition During the year	Deletion During the year	Gross Balance as on 31-03-2014
<u>PROMOTION OF ACEDMIC EXCELLENCE</u>				
<u>INVESTMENT COST</u>				
Civil Works	-	-	-	-
Equipments	-	6,576,788.00	-	6,576,788.00
Furniture	-	-	-	-
Vehicle	-	-	-	-
Books and LRs	995,352.00	12,865,724.00	-	13,861,076.00
<u>NETWORKING OF INSTITUTION</u>				
Equipments	-	-	-	-
<u>SERVICES TO COMMUNITY & ECONOMY</u>				
Equipments	-	-	-	-
TOTAL	995,352.00	19,442,512.00	-	20,437,864.00

FOR TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME (TEQIP) II, MNNIT, ALLD


(NODAL OFFICER, FINANCE)


Coordinator TEQIP-II
(CO-ORDINATOR, TEQIP)
Motilal Nehru National Institute of Technology
Allahabad



Date: 2nd June 2014

Place: ALLAHABAD

TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME (II) OF GOVERNMENT OF INDIA
MOTILAL NEHRU NATIONAL INSTITUTE OF TECHNOLOGY, ALLAHABAD

SCHEDULE II : BALANCES WITH SCHEDULED BANKS

(Annexed to and Forming part of Balance Sheet as at 31st March 2014)

(Amount in Rs.)

Previous Year 2012-2013	Serial No.	Particulars	Current Year 2013-2014
-		In Deposit Account	-
-		<u>In Savings Account</u>	-
11,553,159.00	1	S.B.I., MNNIT, Allahabad Account No. 32056555905 (As per Bank Reconciliation Statement Enclosed)	4,278,311.00
11,553,159.00		TOTAL	4,278,311.00

FOR TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME (TEQIP) II, MNNIT, ALLD



(NODAL OFFICER, FINANCE)



(CO-ORDINATOR, TEQIP II)
MNNIT, Allahabad
MNNIT, Allahabad



Date: 2nd June 2014

Place: ALLAHABAD

TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME (II) OF GOVERNMENT OF INDIA
MOTILAL NEHRU NATIONAL INSTITUTE OF TECHNOLOGY, ALLAHABAD

SCHEDULE III. LOANS & ADVANCES RECOVERABLE

(Annexed to and Forming part of Balance Sheet as at 31st March 2014)

(Amount in Rs.)

Previous Year 2012-2013	Serial No.	Particulars	Current Year 2013-2014
-	A	EMPLOYEE / STAFF ADVANCE	
116,150.00		A. K. RAI	324,979.00
-		A. K. SINGH	43,200.00
-		AKSHAY RANJAN PAUL	394,000.00
-		ANINDY BHAR	168,000.00
-		ANIRUDH NARAIN	24,000.00
-		ANJANA PANDEY	152,000.00
-		ANUJ JAIN	394,000.00
-		ARVIND AGARWAL	225,000.00
-		ASHEESH K. SINGH	110,000.00
-		ASHUTOSH PANDEY	167,000.00
-		BASANT KUMAR	86,166.00
-		BUDDAKKAGARI VASU	360,000.00
-		G. K. MEHROTRA	170,000.00
-		H. K. PANDEY	22,000.00
-		JYOTSNA SINHA	53,500.00
-		KUMAR PALLAV	21,548.00
-		MANISH GUPTA	254,125.00
-		MUKESH KUMAR	216,000.00
39,200.00		N. K. SINGH	267,000.00
-		NARESH KUMAR	278,000.00
-		NEERAJ TYAGI	35,000.00
-		NITIN SINGH	43,329.00
-		PITAM SINGH	216,000.00
-		PRAMOD KUMAR YADAV	69,656.00
-		R. K. SRIVASTAVA (MED)	75,000.00
-		R. P. TIWARI	284,000.00
60,000.00		RADHA RANI	56,490.00
-		RAJEEV GUPTA	25,000.00
-		RAJEEV SRIVASTAVA	60,000.00
230,444.00		SAMEER SRIVASTAVA	-



[Signature]


R. K. Srivastava

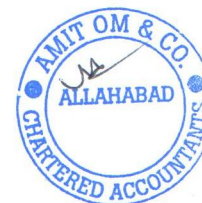
Coordinator TEQIP-II
Motilal Nehru National Institute of Technology
Allahabad

-		SAMIR SARASWATI	50,000.00
-		SANJAY KUMAR	314,750.00
-		TANUJ NANDAN	40,468.00
-		V. MURARI	12,000.00
61,000.00		VIBHUTI TRIPATHI	-
506,794.00		TOTAL	5,012,211.00
-	B	ADVANCE TO SUPPLIERS	-
-		TOTAL	-
506,794.00		GRAND TOTAL (A+B)	5,012,211.00

FOR TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME (TEQIP) II, MNNIT, ALLD


(NODAL OFFICER, FINANCE)


(CO-ORDINATOR, TEQIP-II)
Coordinator, TEQIP-II
Motilal Nehru National Institute of Technology
Allahabad



Date: 2nd June 2014

Place: ALLAHABAD

SCHEDULE IV : SIGNIFICANT ACCOUNTING POLICIES & NOTES OF ACCOUNTS

(Forming integral part of financial statements for the Financial Year 2013-2014)

Significant Accounting Policies :-

1. Basis of Accounting :-

The Centrally Funded Institution/SPFU and State Programme Institutions follows cash system of accounting and recognizes Income & Expenditure, Assets and Liabilities on cash basis. The financial statements are prepare under historical cost convention and are in according to generally accepted accountig principles in India.

2. Fixed Assets :-

Fixed Assets are stated at cost including all the incidental expenses incurred till the assets are ready for use.

3. Depreciation on Fixed Assets :-

No Depreciation is charged on Fixed Assets.

4. Inventories :-


Inventories are valued at cost, however since the Material Purchased for the Project Activities is fully charged to the relevant project expenditure at the time of its purchase, therefore generally, there is no stock in hand.

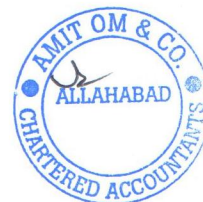
Notes to Accounts :-

1. Only the eligible expenditure incurred on the Project activities is claimed. Expenditure not in accordance with the Project agreement is not to be claimed.
2. As the CFI/SPFU and State Programme Institutions are Non-Profit making Autonomous established for academic purposes, hence, no provision for taxation has been made in the accounts.

FOR TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME (TEQIP) II, MNNIT, ALLD


(NODAL OFFICER, FINANCE)


(CO-ORDINATOR, TEQIP II)
Coordinator TEQIP II
Motilal Nehru National Institute of Technology
Allahabad



Date: 2nd June 2014

Place: ALLAHABAD

TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME (II) OF GOVERNMENT OF INDIA
MOTILAL NEHRU NATIONAL INSTITUTE OF TECHNOLOGY, ALLAHABAD


BANK RECONCILIATION STATEMENT AS ON 31ST MARCH 2014

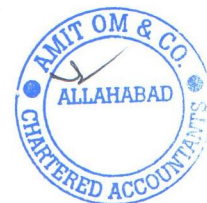
BANK's NAME : STATE BANK OF INDIA – ACCOUNT NO. 32056555905 with MNNIT BRANCH

Sl. No.	Particulars	Amount
A	Balance as per Bank Statement (As per Bank Certificate Enclosed)	21,504,378.00
B	ADD:	
	(i) Amount not Deposited in Bank	22,957.00
C	SUB TOTAL (A+B)	21,527,335.00
D	LESS:	
	(i) Cheques issued but not presented in the bank	17,249,024.00
E	Balance as per Cash Book (C-D)	4,278,311.00

FOR TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME (TEQIP) II, MNNIT, ALLD


(NODAL OFFICER, FINANCE)


(CO-ORDINATOR TEQIP-II)
Motilal Nehru National Institute of Technology
Allahabad



Date: 2nd June 2014

Place: ALLAHABAD

TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME II OF GOVERNMENT OF INDIA
MOTILAL NEHRU NATIONAL INSTITUTE OF TECHNOLOGY , ALLAHABAD
(IDA CREDIT NO - 4685-0 IN)

CERTIFIED STATEMENT OF EXPENDITURE AND REIMBURSEMENT CLAIMS


(Amount in Rs.)

Serial No.	Period	Total Expenditure Incurred	Expenditure claimed out of Total Expenditure
1	01/04/13 to 30/04/13	82,000.00	82,000.00
2	01/05/13 to 31/05/13	308,000.00	308,000.00
3	01/06/13 to 30/06/13	68,000.00	68,000.00
4	01/07/13 to 31/07/13	60,000.00	60,000.00
5	01/08/13 to 31/08/13	358,000.00	358,000.00
6	01/09/13 to 30/09/13	9,770,000.00	9,770,000.00
7	01/10/13 to 31/10/13	4,525,000.00	4,525,000.00
8	01/11/13 to 30/11/13	150,000.00	150,000.00
9	01/12/13 to 31/12/13	1,230,000.00	1,230,000.00
10	01/01/14 to 31/01/14	3,788,000.00	3,788,000.00
11	01/02/14 to 28/02/14	3,959,000.00	3,959,000.00
12	01/03/14 to 31/03/14	18,265,000.00	18,265,000.00
TOTAL		42,563,000.00	42,563,000.00

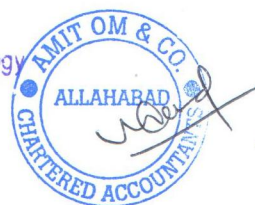
This is to certify that the above statement has been verified with the books of accounts/vouchers and monthly Progress Report submitted by the Institution. It is further stated that amount of expenditure reported through monthly FMR includes advances paid during the period also. Hence, the same does not tally with the total expenditure reported in statement of sources and application of fund.

FOR TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME (TEQIP) II, MNNIT, ALLAHABAD


 MODAL OFFICER, FINANCE)


 (CO-ORDINATOR TEQIP II)
 Motilal Nehru National Institute of Technology
 Allahabad

FOR AMIT OM & CO.
 CHARTERED ACCOUNTANTS
 FRN. 011957C



AMIT AGARWAL
 PARTNER
 M. No. 400193

Date: 2nd June 2014
 Place: ALLAHABAD

TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME II OF GOVERNMENT OF INDIA

MOTILAL NEHRU NATIONAL INSTITUTE OF TECHNOLOGY, ALLAHABAD

(IDA CREDIT NO - 4685-0-IN)

STATEMENT OF SOURCES AND APPLICATION OF FUNDS

REPORT FOR THE YEAR ENDED 31ST MARCH, 2014

(Rs. in Lakhs)

Particulars	Current Year	Previous Year	Project to date
Opening Balance (A)	11,553,159.00	-	-
Receipts			
Funds from Government through Budget (These will include external assistance received by Government for the project)	35,000,000.00	20,000,000.00	55,000,000.00
Interest on SB A/c	791,297.00	866,846.00	1,658,143.00
Funds received directly by Project Implementing authority through external assistance	-	-	-
Cost share by Private Unaided Institutions for Component 1	-	-	-
Total Receipts (B)	35,791,297.00	20,866,846.00	56,658,143.00
Total Sources (C = A + B)	47,344,456.00	20,866,846.00	56,658,143.00
Expenditures by Component			
A. Investment Cost			
- Book and Learning Resources	12,865,724.00	995,352.00	13,861,076.00
- Equipments	6,576,788.00	-	6,576,788.00
- Training, Fellowship and Workshop Expenses	9,592,459.00	-	9,592,459.00
B. Incremental Operating Cost			
- Operation and Maintenance	5,739.00	238.00	5,977.00
Salary for agreed Additional Key Faculty & Technical Staff, Stipend/Scholarship	9,326,864.00	323,531.00	9,650,395.00
Institutional Reforms	109,265.00	7,450,000.00	7,559,265.00



[Signature]

R. K. Sinha

Coordinator TEQIP-II
Motilal Nehru National Institute of Technology
Allahabad

Consultancy Services, Research Studies	28,090.00	28,090.00	56,180.00
<u>NETWORKING OF INSTITUTIONS</u>			
Training and Workshop – Enhanced Interaction – industry	55,799.00	9,682.00	65,481.00
Payment towards Advances	4,505,417.00	506,794.00	5,012,211.00
Total Expenditures (D)	43,066,145.00	9,313,687.00	52,379,832.00
Closing Balance (C – D)	4,278,311.00	11,553,159.00	4,278,311.00

The above figures will be based on accounts prepared by the accounts compiling officers, duly reconciled, with details of un-reconciled amounts to be furnished.

Names of accounting units whose financial statements are aggregated to prepare the consolidated accounts.

Any other specific Note.



R. K. Rastogi
Coordinator TEQIP-II
Motilal Nehru National Institute of Techn
Allahabad

TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME (II) OF GOVERNMENT OF INDIA
MOTILAL NEHRU NATIONAL INSTITUTE OF TECHNOLOGY, ALLAHABAD

UTILIZATION CERTIFICATE FOR THE FINANCIAL YEAR 2013-14

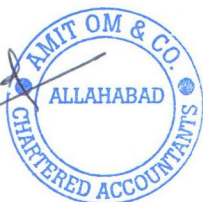
		(Amount in Rs.)
Particulars	Amount	
a) Opening Balance as on 1st April 2013		12,059,953.00
b) Funds received from MHRD, Government of India vide letter no. 16-6/2013-TS.VII dated 27th December, 2013		35,000,000.00
c) Interest earned on grant available for TEQIP II only during the year		791,297.00
d) Other Income		-
Sub Total		47,851,250.00
e) Expenditure		38,560,728.00
Unspent Balance as on 31.03.2014 (including Advances amounting to Rs. 50,12,211.00)		9,290,522.00

It is certified that out of the above-mentioned funds of Rs 4,78,51,250.00 (Rupees Four Crore Seventy Eight Lakh Fifty One Thousand Two Hundred Fifty Only) including interest of Rs 7,91,297.00, a sum of Rs. 3,85,60,728.00 (Rupees Three Crore Eighty Five Lakh Sixty Thousand Seven Hundred Twenty Eight Only) has been utilized by the Institution during the financial year 2013-14 for the purpose for which it was sanctioned. It is further certified that an unspent balance of Rs. 92,90,522.00 (Rupees Ninety Two Lakh Ninety Thousand Five Hundred Twenty Two Only) as on 31.03.2014 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 wherever 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 AMIT OM & CO.
CHARTERED ACCOUNTANTS
BEN. 011957C

AMIT AGARWAL
PARTNER
MNO. 400193



FOR TECHNICAL EDUCATION QUALITY IMPROVEMENT
PROGRAMME (TEQIP) II, MINNIT, ALLAHABAD


(NODAL OFFICER, FINANCE)


(CO-ORDINATOR TEQIP-II)
Motilal Nehru National Institute of Technology
Allahabad

Date: 2nd June 2014
Place: ALLAHABAD



इलाहाबाद - २११ ००४, भारत

Motilal Nehru National Institute of Technology

Allahabad - 211 004, India

Phone : EPABX : 91-532-2545933, 2545651, 2545752, 2545653 Direct in Dialling : 91-532-227+Ext. No.
Fax : 0532-2545341, 2545077 Website : <http://www.mnnit.ac.in>


TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME (TEQIP) II

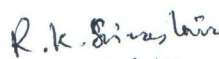
To,
M/s Amit Om & Co.
Chartered Accountants
Allahabad

Date:

This assertion letter is provided in connection with your audit of the financial statements of the **TEQIP II** Project for the year ended **31ST March, 2014**. 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.


21/6/14
Nodal Officer (Finance)
MNNIT, Allahabad



2.6.14
Coordinator (TEQIP-II)
MNNIT, Allahabad

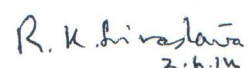
RECONCILIATION OF CLAIMS TO TOTAL APPLICATION OF FUNDS

Name of the Project: Technical Education Quality Improvement Programme (TEQIP) II
Credit No. 3718 IN

Reconciliation of Claims to Total Application of Funds
Report for the year ended 31st March, 2014

Schedules	Amt (Rs. Lakhs)		
	Current Year	Previous Year	Project to date
Bank Funds claimed during the year (A)			
I	231.37	46.87	284.22
Total Expenditure made during the year (B)	385.61	78.11	473.68
Less: Outstanding bills (C)			
Ineligible expenditures (D)	-	-	-
Expenditures not claimed (E)	-	-	-
Total Eligible Expenditure Claimed (F)=(B)-(C)-(D)-(E)	385.61	78.11	473.68
World Bank Share @ 60% of (F) above (G)	231.37	46.87	284.22


Nodal Officer (Finance) 25/6/14
M.N.N.I.T, Allahabad
Date:


Coordinator, TEQIP-II
M.N.N.I.T, Allahabad
Date:

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 year end.
3. Amounts A and G above must be equal.