

**MUZAFFARPUR INSTITUTE OF TECHNOLOGY,  
MUZAFFARPUR**

Muzaffarpur, Bihar-842003 (Est. 1954)

Ref. No. :- 596-----/TEQIP-III

Date:- 16---/05/2019

**Report of internal audit period on 01.10.2018 to 31.03.2019**

- i. Disallowance of expenditure as per the World Bank rules : Nil
- ii. Procedural Lapse: GST TDS has not been deducted and deposited.:- TDS being deducted and deposited timely
- iii. Accounting Lapse: PFMS is not reconciled with cash book:- Transaction reconciliation already done
- iv. Accounting books & records not maintained: Nil.

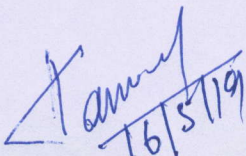
Para No.	Observations	Implications with risks involved	Recommendations for improvement	Auditee's Comments/ Agreed Action	Agreed Timeline for compliance
1.	No GST TDS Compliances	TDS return File on due date	TDS return should be filled quarterly	Agreed	Compiled
2.	No TDS Compliances	TDS return File on due date	TDS return should be filled quarterly	Agreed	Compiled
3.	PFMS Transaction reconciliation.	No risk involved during this period but non reconciliation may result in Excess/ double payment for subsequent quarter	PFMS statement should be obtained and tallied/ reconciled with accounting records	Agreed	Transaction reconciliation already done.
4.	PFMS is not Reconciled with PMSS	Risk of Excess /short payment	PFMS should be reconciled /Tallied with Accounting record.	Agreed	Compiled
5.	Planned Budget on Procurement not Achieved as per PMSS	Risk of fund not fully utilized	Fund should be used as per Plan Budget	Agreed	Process is going on

*Stony*  
16/5/19

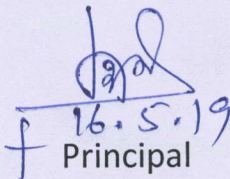
### 3. PFMS Transaction reconciliation:-

PFMS Payment Detail:-

Sl. No.	Voucher No.	Amount	Approval date on PFMS	Expenditure date	Head
1	BP-2018-19-139	3200	17.09.2018	27.10.2018	1.1.3.6
2	BP-2018-19-141	4740	17.09.2018	27.10.2018	1.1.3.6
3	BP-2018-19-142	4740	17.09.2018	27.10.2018	1.1.3.6
4	BP-2018-19-143	4740	17.09.2018	27.10.2018	1.1.3.6
5	BP-2018-19-144	5595	17.09.2018	27.10.2018	1.1.2.9
	<b>Total</b>	<b>23015</b>			

  
Nodal Officer (Finance)  
MIT Muzaffarpur

  
TEQIP Co-ordinator  
MIT Muzaffarpur

  
Principal  
MIT Muzaffarpur