



**R.N.SINHA & CO.**

Chartered Accountants

HO :302 ,Himgiri Bhawan

Boring Canal Road ,

Patna-800001

BR.-RANCHI

Ph :0612-2578576

MO.7004950511

Email : rnsinhaandco@gmail.com

## **Auditor's Report**

### **Report on the Project Financial Statements:**

We have audited the accompanying financial statements of the TEQIP Project financed under World Bank Credit No.5874, which comprise the Statement of Sources and Applications of Funds and the Reconciliation of Claims to Total Applications of Funds for the year ended 31.03.2020. 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 Project for the year ended on 31<sup>st</sup> March 2020 in accordance with accounting principles generally accepted in India.

In addition, in our opinion,

(a) With respect to expenditure adequate supporting documentation has been maintained to support claims to the World Bank for reimbursements of expenditures incurred.

During the course of the audit the expenditure statements of **MIT, Muzaffarpur** and the connected documents were examined and these can be relied upon to support reimbursement under the Loan/Credit Agreement.

Date: 30.09.2020

Place: Patna

For R.N.Sinha & Co.  
Chartered Accountants  
FRN- 002923C

  
(R. Sinha) Partner  
Membership No-408609



## UTILIZATION CERTIFICATE

- a) Opening Balance as on 1st April Rs. **NIL**
- b) Funds received  
(as per expenditure in PFMS) Rs 8,89,85,634,-
- c) Other Income Rs NIL
- d) Less : Expenditure Rs 8,89,85,634,-
- e) Less: Advance Rs. NIL
- f) **Unspent Balance Rs. NIL**

It is also certified that an amount of Rs 8,89,85,634/- (Rupees Eight Crore Eighty Nine Lakh Eighty Five thousand Six Hundred thirty four only ) has been utilized by the MIT Muzaffarpur for the purpose for which it was sanctioned. It is further certified that an unspent balance of Rs. 0 (Rupees 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 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.

Date: 30.09.2020  
Place: Patna

For R.N.SINHA & CO.  
Chartered Accountants  
FRN- 002923C

  
(R.N. Sinha)  
Partner



Membership No-0408609



**R.N.SINHA & CO.**

Chartered Accountants  
HO :302 ,Himgiri Bhawan  
Boring Canal Road ,  
Patna-800001  
BR.-RANCHI  
Ph :0612-2578576  
MO.9835043678,7004950511

Email : rnsinhaandco@gmail.com  
fcarahulsinha@gmail.com

To  
The Director/Principal  
Muzaffarpur Institute of Technology,  
Muzaffarpur ,

**Sub.: Management Letter**

Dear Sir,

We have audited the financial statements of **Muzaffarpur Institute of Technology, Muzaffarpur** for the year ending 31<sup>st</sup> March, 2020 and have issued our report dated 30.09.2020. On the basis of Financial Management records, Systems and Controls that were examined during the course of review, we have observed and suggest the Management of **Muzaffarpur Institute of Technology, Muzaffarpur** the Following observations.

1. The Management should balance the Cash Book and Tally with PFMS-32 in Monthly Basis.
2. The Management Should Prepare Ledger of Each Heads.
3. The Management should have Physical Verification of Fixed Assets. Stock Register Library & Laboratory etc.
4. It is suggested that TDS should be deposited within 7 days of next month in order to avoid the penalty imposed by the authority.
5. The Management should reconcile PMS and PFMS as per approved procurement plan.

Date: 30.09.2020

Place: Patna

**For R.N.SINHA & CO.**  
**Chartered Accountants**  
**FRN- 002923C**

  
(R.N. Sinha)  
Partner



**R.N.SINHA & CO.**

Chartered Accountants

HO :302 ,Himgiri Bhawan

Boring Canal Road ,

Patna-800001

BR.-RANCHI

Ph :0612-2578576

MO.9308656741

Email : rnsinhaandco@gmail.com

To  
The Director/Principal  
Muzaffarpur Institute of Technology,  
Muzaffarpur ,

**Sub.: Statutory Audit observations for the year 2019-20**

Dear Sir,

We have audited the financial statements of **MIT, Muzaffarpur** for the year ending 31<sup>st</sup> March, 2020. On the basis of Financial Management records, Systems and Controls that were examined during the course of review, our audit observation are as follows:

1. During the audit, we observed that Procurement of Goods- All necessary Supporting documents not held with expenditure voucher, Also Proper requisition of Department/ Approval required by head of Institution should be taken.
2. Stock Register and Leave Register are not properly maintained. Material may be misused because of Non- updation of Receipt & Issue item, Non- Balancing of Stock Register.
3. Issue item not indicated of Concerned Department & Signature of Receiving Person is unavailable.
4. In terms of Section 50 of the CGST Act, 2017, applicable w.e.f. 01.10.2018, 2 % GST- TDS is required to be deducted on Suppliers of Goods and Services above Rs. 2.50 Lacs. , We observed no GST TDS is Deducted for Payment above Rs.2,50,000.00 /-

Date: 30.09.2020

Place: Patna

**For R.N.SINHA & CO.**

**Chartered Accountants**

**FRN- 002923C**

  
(R.N. Sinha)  
Partner

Membership No-408609

**TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME [ TEQIP-III]**

**A SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS  
(TO BE SUBMITTED ALONG WITH THE AUDIT REPORT)**

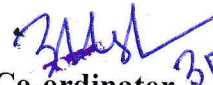
**A. Significant Accounting Policies:**

**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. **Grant Accounting :** Since the Direct Transfer of Fund 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 acknowledge as debt.
2. Balance of Loan 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.
3. Previous year figures have been regrouped and rearranged to make them comparable with current year figure wherever considered necessary.
4. Physical verification of fixed assets and stores for the financial year 2019-20 has been done as per financial management manual.

  
Co-ordinator  
TEQIP-III  
MIT Muzaffarpur  
30/09/2020  
30/9/20

  
Principal  
MIT Muzaffarpur  
Principal  
M.I.T., Muzaffarpur



Annex-XXI

**TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME [TEQIP ]**  
**PHASE -III**

**Report -1 : PFMS RECONCILIATION STATEMENT**

QUARTERLY: 1<sup>rd</sup> 2<sup>rd</sup> 3<sup>rd</sup> & 4<sup>th</sup>

SL. NO.	Statement of Expenditure	Amount Rs.	Amount Rs.
A	Expenditure as per PFMS Statement ( According to M-32 Report )	8,90,49,264.00	
B	Less : Debit failures ( Payments not made by PFMS but shown in the expenditure )- [ Report EP-04 ]	63,630.00	
C	Expenditure as per books of Accounts { A-B }	8,89,85,634.00	

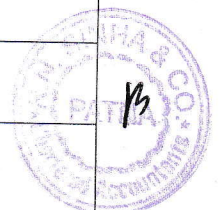
**Report -2 : STATUS OF ADVANCES**

QUARTERLY: QUARTERLY: 1<sup>rd</sup> 2<sup>rd</sup> 3<sup>rd</sup> & 4<sup>th</sup>

Sl. No.	Date	Amount Rs.	Amount Rs.
A	Opening Balance as on 1 <sup>st</sup> day of the quarter	NIL	
B	Add : Advances paid in the quarter	0.00	
C	Less : Adjustment/Settlement of Advances	0.00	
D	Balance as on Last date of Quarter	NIL	

**Report -2 (a) : AGENING OF ADVANCES**

Sl. No.	Particulars	Period	Amount Rs.	Remarks (Reasons)
1	Ageing of Advances in Closing Balance	Up to 15 days	NIL	
		Up to 30 days	NIL	
		more than 30 days	NIL	



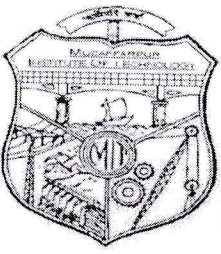
## Report -3 : PHYSICAL AND FINANCIAL PROGRESS (PROCUREMENT)

### QUARTERLY

Name of the Institute: Muzaffarpur Institute of Technology, Muzaffarpur Period  
of the Quarter: 1<sup>st</sup> 2<sup>nd</sup> 3<sup>rd</sup> & 4<sup>th</sup>

Sl. No.	Particulars	Amount Rs.
A	Procurement made during the quarter as per PFMS report	6,60,00,000.00
B	Procurement made during the quarter as per PMSS report	5,59,99,999.04
C	Variation if any	0.96
D	Reasons for the variations	NIL





**MUZAFFARPUR INSTITUTE OF TECHNOLOGY,  
MUZAFFARPUR**

Muzaffarpur Bihar-842003 (Est. 1954)

*(Under the Department of Science & Technology, Bihar)*

Ref, No.. 1243 /TEQIP-III

Date: 30 /09/2020

**MANAGEMENT ASSERTION LETTER**

To,

R.N.SINHA & CO.  
Chartered Accountants  
HO :302 ,Himgiri Bhawan  
Boring Canal Road ,  
Patna-800001

This assertion letter is provided in connection with your audit of the financial statements of the MIT, Muzaffarpur TEQIP –III Project for the year ended 31<sup>st</sup> 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

*(Signature)*  
Nodal Officer (Finance)

TEQIP-III

Muzaffarpur  
MIT, Muzaffarpur

*(Signature)*  
Co-ordinator

TEQIP-III

Muzaffarpur  
MIT, Muzaffarpur

*(Signature)*  
Principal

Muzaffarpur  
MIT, Muzaffarpur





MUZAFFARPUR INSTITUTE OF TECHNOLOGY MUZAFFARPUR

Annex- XV

TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME [ TEQIP ]

PHASE III

TRIAL BALANCE

AS ON- 31 MARCH 2020

S.NO.	L.F.NO.	HEAD OF ACCOUNT		DEBIT	CREDIT
		Sub Component	Description	RS.	RS.
1	1.1.1.1		Equipments	2,73,76,400.00	2,73,76,400.00
2	1.1.1.2		Learning Resources	82,02,320.00	82,02,320.00
3	1.1.1.3		Furniture	12,48,487.00	12,48,487.00
4	1.1.1.4		Minor Work	46,13,920.00	46,13,920.00
5	1.1.2.1		Improve Student Learning	53,09,715.00	53,09,715.00
6	1.1.2.3		Gradute Employability	18,41,758.00	18,41,758.00
7	1.1.2.4		Faculty / Staff Development and Motivat.	47,54,464.00	47,54,464.00
8	1.1.2.5		Resarch and Development	2,66,813.00	2,66,813.00
9	1.1.2.6		MOOCS and Digital Learning	4,06,678.00	4,06,678.00
10	1.1.2.7		Mentoring / Twinning	4,84,113.00	4,84,113.00
11	1.1.2.8		Reforms and Governance	33,60,462.00	33,60,462.00
12	1.1.2.9		Management Capacity	5,45,967.00	5,45,967.00
13	1.1.2.11		Industry Instiute Intraction	9,77,850.00	9,77,850.00
14	1.1.3.1		Consumable	5,00,154.00	5,00,154.00
15	1.1.3.2		Operation and Maintenance of Equipment	7,46,231.00	7,46,231.00
16	1.1.3.3		Office Expenses	3,70,062.00	3,70,062.00
17	1.1.3.4		Meetings	3,24,330.00	3,24,330.00
18	1.1.3.5		Hiring of Vechile	90,184.00	90,184.00
19	1.1.3.6		Travel Cost	1,09,303.00	1,09,303.00
20	1.1.3.7		Salary	15,56,650.00	15,56,650.00
21	1.1.4.1		Salary ( Quality Teachers )	2,59,63,403.00	2,58,99,773.00
			TOTAL	8,90,49,264.00	8,89,85,634.00

\* with respect to chart of account

3/MSL  
30/09/20  
Co-ordinator  
TEQIP-III  
MIT Muzaffarpur  
Co-ordinator  
TEQIP-III  
MIT Muzaffarpur

Principal  
30/09/20  
Principal  
MIT Muzaffarpur  
M.I.T., Muzaffarpur

FOR R.N.SINHA & CO.  
Chartered Accountants

(R.Sinha)  
Partner  
Membership No-408609

Notes:

# TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME (TEQIP)

## PHASE-III

### RECEIPT AND PAYMENT ACCOUNT

### FOR THE YEAR 2019-20

FROM -01.04.2019 TO 31.03.2020

RECEIPTS				PAYMENTS			
SL NO	PARTICULARS	For the month Amount Rs.	cumulative Amount Rs.	SL NO	PARTICULARS	For the month Amount Rs.	Cumulative Amount Rs.
1	Opening Balance			1	<b>Procurements of Goods</b>		
	a) Cash				1.1.1.1- Equipments		2,73,76,400.00
	b) Bank		Nil		1.1.1.2- Learning Resources		82,02,320.00
2	Received from MHRD.DEPT.		8,90,49,264.00		1.1.1.3- Furniture		12,48,487.00
3	Other Receipts if any				1.1.1.4-Minor Civil Work		46,13,920.00
				2	<b>Academic Process</b>		
					1.1.2.1-Improve Student Learning		53,09,715.00
					1.1.2.3-Graduate Employability		18,41,758.00
					1.1.2.4- Faculty / Staff development and Motivation		47,54,464.00
					1.1.2.5- Research and development		2,66,813.00
					1.1.2.6-MOOCs and digital learning		4,06,678.00
					1.1.2.7- Mentoring / Twinning System		4,84,113.00
					1.1.2.8- Reforms and governance		33,60,462.00
					1.1.2.9- Management Capacity development		5,45,967.00
					1.1.2.11- Industry Institute interaction		9,77,850.00
				3	<b>1.1.3. Operating costs</b>		
					1.1.3.1- Consumables		5,00,154.00
					1.1.3.2- Operation & maintenance of equipments		7,46,231.00
					1.1.3.3-Office expenses		3,70,062.00
					1.1.3.4-Meetings		3,24,330.00
					1.1.3.5-Hiring of Vechicles		90,184.00
					1.1.3.6-Travel cost		1,09,303.00
					1.1.3.7- Salary		15,56,650.00
				4	<b>1.1.4- Faculty Reforms</b>		
					1.1.4.1- Salary (Quality Teachers)		2,58,99,773.00
				5	Closing Balance		Nil
	<b>TOTAL</b>		<b>8,90,49,264.00</b>		<b>TOTAL</b>		<b>8,89,85,634.00</b>

31/3/20  
 30/09/20  
 Co-ordinator  
 TEQIP-III  
 MIT Muzaffarpur  
 Principal  
 MIT Muzaffarpur  
 M.I.T. Muzaffarpur

FOR ,R.N.SINHA & CO.  
 Chartered Accountants

  
 Partner  
 Membership No-408609

Notes:

**TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME (TEQIP)  
PHASE-III  
INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31.03.2020**

EXPENDITURE				INCOME			
Previous Year	Particulars	Amount Rs.	Amount Rs.	Previous Year	Particulars	Amount Rs.	Amount Rs.
	<b>Procurements of Goods</b>			5,81,58,070.00	Grant received from MHRD Deptt.		8,90,49,264.00
1,94,27,256.00	1.1.1.1- Equipments		2,73,76,400.00				
31,33,576.00	1.1.1.2- Learning Resources		82,02,320.00				
19,98,041.00	1.1.1.3- Furniture		12,48,487.00				
	1.1.1.4-Minor Civil Work		46,13,920.00				
	<b>Academic Process</b>						
9,44,375.00	1.1.2.1-Improve Student Learning		53,09,715.00				
-	1.1.2.2 Assistantships		-				
13,78,412.00	1.1.2.3-Graduate Employability		18,41,758.00				
21,17,810.00	1.1.2.4- Faculty / Staff development and Motivation		47,54,464.00				
3,49,295.00	1.1.2.5- Research and development		2,66,813.00				
	1.1.2.6-MOOCs and digital learning		4,06,678.00				
12,500.00	1.1.2.7- Mentoring / Twinning System		4,84,113.00				
18,59,512.00	1.1.2.8- Reforms and governance		33,60,462.00				
4,01,997.00	1.1.2.9- Management Capacity development		5,45,967.00				
-	1.1.2.10- Services		-				
1,84,895.00	1.1.2.11- Industry Institute interaction		9,77,850.00				
-	<b>1.1.3. Operating costs</b>						
1,89,057.00	1.1.3.1- Consumables		5,00,154.00				
1,69,646.00	1.1.3.2- Operation & maintenance of equipments		7,46,231.00				
2,04,952.00	1.1.3.3-Office expenses		3,70,062.00				
3,30,653.00	1.1.3.4-Meetings		3,24,330.00				
64,132.00	1.1.3.5-Hiring of Vehicles		90,184.00				
2,24,365.00	1.1.3.6-Travel cost		1,09,303.00				
9,62,666.00	1.1.3.7- Salary		15,56,650.00				
	<b>1.1.4- Faculty Reforms</b>						
2,42,04,930.00	1.1.4.1- Salary (Quality Teachers)		2,58,99,773.00				
5,81,58,070.00	<b>TOTAL</b>		<b>8,89,85,634.00</b>	67,31,617.00	<b>TOTAL</b>		<b>8,90,49,264.00</b>

*BUSK 30/09/20*  
Co-ordinator  
TEQIP-III  
MIT Muzaffarpur  
**Co-ordinator  
TEQIP-III  
MIT Muzaffarpur**  
*30/9/20*

*Hydr 30/9/20*  
Principal  
MIT Muzaffarpur  
**Principal**  
**M.I.T., Muzaffarpur**

FOR, R.N.SINHA & CO.  
Chartered Accountants



Membership No-408609

Notes:

TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME [TEQIP]

PHASE - III  
BALANCE SHEET  
AS AT 31.03.2020

Sl. No.	PARTICULARS	SCHEDULE NO.	CURRENT YEAR Rs.	PREVIOUS YEAR Rs.
A	SOURCE OF FUNDS 1) Amount received from: 2) Contribution from: 3) Excess of income over Expenditure		NIL	NIL
	<b>TOTAL</b>			
B	APPLICATION OF FUNDS 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)		NIL	NIL
	<b>TOTAL</b>		NIL	NIL

31/03/20  
Co-ordinator  
Principal  
Muzaffarpur

30/09/20  
Principal  
Muzaffarpur  
M.I.T., Muzaffarpur

FOR R.N.SINHA & CO.  
Chartered Accountants



Membership No-408609

Notes:

## Annex- XVIII (a)

## STATEMENT OF SOURCES AND APPLICATION OF FUNDS

Name of the Project: TEQIP-III MIT Muzaffarpur

Credit/ No.58740

## Statement of Sources and Applications of Funds

Report for the year ended 2019-2020

In Rs. Lakhs

Particulars	Current Year	Previous Year(2018-2019)	Previous Year(2017-2018)	Project to date
Opening Balance (A)	0	-		
<b>Receipts</b>				
Funds equivalent to expenditure shown in PFMS (Funds made available by MHRD)	8,90,49,264	5,81,58,070.00	67,94,212.00	15,40,01,546.00
Less : Debit failures	63,630	0.00	62,595.00	1,26,225.00
<b>Total Receipts (B)</b>	<b>8,89,85,634</b>	<b>5,81,58,070.00</b>	<b>67,31,617.00</b>	<b>15,38,75,321.00</b>
<b>Total Sources (C = A + B)</b>	<b>8,89,85,634</b>	<b>5,81,58,070.00</b>	<b>67,31,617.00</b>	<b>15,38,75,321.00</b>
<b>Expenditures by Component</b>				<b>0.00</b>
Equipments	2,73,76,400	1,94,27,256.00	0.00	4,68,03,656.00
Learning Resources	82,02,320	31,33,576.00	0.00	1,13,35,896.00
Furniture	12,48,487	19,98,041.00	0.00	32,46,528.00
Minor Works	46,13,920	-	0.00	46,13,920.00
Improve Student Learning	53,09,715	9,44,375.00	82,554.00	63,36,644.00
Assistantships	0	-	1,14,090.00	1,14,090.00
Gradute Employability	18,41,758	13,78,412.00	2,75,438.00	34,95,608.00
Faculty / Staff Development and Motivat.	47,54,464	21,17,810.00	3,71,498.00	72,43,772.00
Resarch and Development	2,66,813	3,49,295.00	0.00	6,16,108.00
MOOCS and Digital Learning	4,06,678	-	0.00	4,06,678.00
Mentoring / Twinning	4,84,113	12,500.00	48,815.00	5,45,428.00
Reforms and Governance	33,60,462	18,59,512.00	51,251.00	52,71,225.00
Management Capacity	5,45,967	4,01,997.00	57,069.00	10,05,033.00
Services	0	-	16,198.00	16,198.00
Industry Instiute Intraction	9,77,850	1,84,895.00	24,440.00	11,87,185.00
Consumable	5,00,154	1,89,057.00	2,16,759.00	9,05,970.00
Operation and Maintenance of Equipment	7,46,231	1,69,646.00	9,471.00	9,25,348.00
Office Expenses	3,70,062	2,04,952.00	1,54,216.00	7,29,230.00
Meetings	3,24,330	3,30,653.00	2,05,698.00	8,60,681.00
Hiring of Vechile	90,184	64,132.00	26,135.00	1,80,451.00
Travel Cost	1,09,303	2,24,365.00	42,813.00	3,76,481.00
Salary	15,56,650	9,62,666.00	76,000.00	25,95,316.00
Salary ( Quality Teachers )	2,58,99,773	2,42,04,930.00	49,59,172.00	5,50,63,875.00
C.				0.00
<b>Total Expenditures (D)</b>	<b>8,89,85,634</b>	<b>5,81,58,070.00</b>	<b>67,31,617.00</b>	<b>15,38,75,321.00</b>
Closing Balance, ( C-D)				

Co-ordinator

Principal

MIT Muzaffarpur

Principal  
M.I.T., Muzaffarpur

FOR ,R.N.SINHA &amp; CO.

Chartered Accountants

R.N. Sinha  
Partner

Membership No-408609

Notes:

Notes:

- 1.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.
2. Names of accounting units whose financial statements are aggregated to prepare the consolidated accounts.
3. Any other specific Note.

Annex- XVIII(b)

SAMPLE RECONCILIATION OF CLAIMS TO TOTAL APPLICATIONS OF FUNDS  
 Name of the Project : Technical Education Quality Improvement Programme of Government of India ( EAP )  
 Credit No.58740  
 Reconciliation of Claims to Total Application of Funds  
 Report for the year ended 31 ST MARCH ,2020.

Bank Funds claimed during the year ( A )

Total Expenditure made during the year (B )

Less: Outstanding bills ( C )

Ineligible expenditures ( D )

Expenditures not claimed ( E )

Total Eligible Expenditures Claimed

( F ) = (B)- (C) -(D)-(E)

World Bank Share @ X% of (F) above (G)


Schedules	Amt. (Rs. Lakhs)			
	Current Year	Previous Year(2018-2019)	Previous Year(2017-2018)	Project to Date
I		0		
	8,89,85,634	5,81,58,070.00	67,31,617	15,38,75,321.00
II	0	0	0	-
III	0	0	0	-
IV	0	0	0	-
	8,89,85,634	5,81,58,070.00	67,31,617	15,38,75,321.00
	100%	100%	100%	100%

*3/11/20*  
 Co-ordinator  
 TEQIP-III  
 MIT Muzaffarpur  
*30/09/20*  
**Co-ordinator  
 TEQIP-III  
 MIT Muzaffarpur**

*30/09/20*  
 Principal  
 MIT  
 Muzaffarpur  
**Principal  
 M.I.T., Muzaffarpur**

FOR ,R.N.SINHA & CO.  
 Chartered Accountants

*R.N. Sinha*  
 Partner  
 Membership No-408609



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 Date

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 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 Application 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.