

**B.V.V. SANGHA'S**  
**BASAVESHWAR ENGINEERING COLLEGE, BAGALKOT-587 102**  
**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR FROM 01-04-2017 TO 31-03-2018**

EXPENDITURE		AMOUNT Rs.	INCOME		AMOUNT Rs.
To Salary to Staff (Aided)	13,94,65,939.00		By Revenue Income (Aided)		14,53,917.00
To Salary to Staff-including PF Contr. (Un-Aided)	12,36,95,022.00		By Revenue Income (Un-Aided)		25,25,103.00
To Teaching Staff Salary - PG (Un-Aided)	1,50,16,359.00		By Govt. Grants (Salary)		11,88,62,252.00
To Salary to Staff - PG (Production Technology)	68,63,589.00	28,50,40,909.00	By Fees Income (Aided)		3,45,85,845.00
To Building Repairs and Maintenance(Aided)	12,45,790.00		By Fees Income (Un-Aided)		12,53,00,226.00
To Building Repairs and Maintenance(Un-Aided)	96,58,601.00	1,09,04,391.00	By PG Course Tution Fees(Un-Aided)		1,30,29,685.00
To Revenue Expenditure (Aided)	39,53,566.72		By Ph.D. Tution Fees (Un-Aided)		7,63,720.00
To Revenue Expenditure (Un-Aided)	1,69,81,182.57		By Common Fees (Aided)		6,25,480.00
To Expenditure out of Fees (Aided)	30,68,292.00		By Common Fees (Un-Aided)		1,61,42,122.00
To Expenditure out of Fees (Un-Aided)	75,35,508.00		By Other Fees/Income		77,300.00
To Student Welfare Programme Expenses	25,31,226.00	3,40,69,775.29	By Placement Cell Income		13,70,961.86
To TEQIP Expenditure incurred		2,06,147.00	By Deficit Carried over to Balance Sheet		3,38,88,358.09
To Interest On Call Deposit Shri Bilur Gurubasava Co-Operative Credit Society		13,52,054.00			
To Tr. to Reserve Fund as per TEQIP MOU		13,00,000.00			
To Depreciation (vide Schedule-VIII)		1,57,51,693.66			
		34,86,24,969.95			34,86,24,969.95

PLACE : BAGALKOT  
DATE : 25-10-2018

AS PER OUR SEPARATE REPORT ATTACHED TO BALANCE  
SHEET OF EVEN DATE

  
**PRINCIPAL,**  
**Basaveshwar Engineering College**  
**BAGALKOT.**



**For Shivaram Hegde & Co.**  
**Chartered Accountants**

  
**(S. G. HEGDE)**  
**Partner**

## SCHEDULE - VIII

## STATEMENT OF FIXED ASSETS AS ON 31-03-2018 WITH PARTICULARS OF DEPRECIATION FOR 2017-18

Sl. No.	DESCRIPTION OF ASSETS	W.D.V.AS ON 31-03-2017	ADDITIONS DURING THE YEAR 2017-18	DELETION DURING THE YEAR 2017-18	TOTAL AS ON 31-03-2018 Before Depreciation	Rate of Depn.	Depreciation for 2017-18	Value of Assets after Depreciation As on 31-03-2018
A.	IMMOVABLE PROPERTIES:							
1	Buildings	90,17,296.27	14,45,135.00	-	1,04,62,431.27	10%	9,73,986.00	94,88,445.27
2	Computer Sc. Building	10,10,362.69	-	-	10,10,362.69	10%	1,01,036.00	9,09,326.69
3	Play Ground	5,55,183.26	-	-	5,55,183.26	10%	55,518.00	4,99,665.26
4	Indoor Stadium	12,75,087.70	-	-	12,75,087.70	10%	1,27,509.00	11,47,578.70
5	Information Sc. Building	6,62,824.27	-	-	6,62,824.27	10%	66,282.00	5,96,542.27
6	Library Extension	5,43,602.50	-	-	5,43,602.50	10%	54,360.00	4,89,242.50
7	E&C Building (TEQIP)	16,13,263.49	-	-	16,13,263.49	10%	1,61,326.00	14,51,937.49
8	Ladies Hostel Building	70,85,323.89	-	-	70,85,323.89	10%	7,08,532.00	63,76,791.89
9	Hostel Bldg. Complex	9,24,911.24	-	-	9,24,911.24	10%	92,491.00	8,32,420.24
10	Physics Lab.	6,09,297.15	-	-	6,09,297.15	10%	60,930.00	5,48,367.15
11	Civil Structural Building	10,50,220.60	-	-	10,50,220.60	10%	1,05,022.00	9,45,198.60
12	Solar Power Station	58,597.68	-	-	58,597.68	10%	5,860.00	52,737.68
13	I.P. Building Extension	8,95,780.01	-	-	8,95,780.01	10%	89,578.00	8,06,202.01
14	Civil Workshop Building	15,49,885.50	-	-	15,49,885.50	10%	1,54,989.00	13,94,896.50
15	Mechanical Extn. Work	13,58,058.63	-	-	13,58,058.63	10%	1,35,806.00	12,22,252.63
16	Main Building Extension	1,48,53,122.65	-	-	1,48,53,122.65	10%	14,85,312.00	1,33,67,810.65
17	New Auditorium Building (WIP)	2,66,25,738.00	4,44,12,480.00	-	7,10,38,218.00	0%	-	7,10,38,218.00
18	Placement Cell Building	2,79,11,892.60	-	-	2,79,11,892.60	10%	27,91,189.26	2,51,20,703.34
19	New Hostel V Block	3,11,59,857.95	4,44,232.00	-	3,16,04,089.95	10%	31,38,197.40	2,84,65,892.56
20	DCA PG Building & Equip.	7,30,791.90	-	-	7,30,791.90	0%	-	7,30,791.90
21	DCA Building PG.	1,63,771.30	-	-	1,63,771.30	0%	-	1,63,771.30
22	Buildings (as per building revaluation statement of AEE, Sub. Dn.PWD, UV/BGK/2009-10/289 Dt:03-07-09)	4,35,92,252.00	-	-	4,35,92,252.00	-	-	4,35,92,252.00
	Sub Total Rs.	17,32,47,121.27	4,63,01,847.00	-	21,95,48,968.27		1,03,07,923.66	20,92,41,044.61

Contd...2



B.	MOVABLE PROPERTIES:							
1	Lab. Equip./Tools/Instruments	1,96,41,586.26	2,80,100.00	-	1,99,21,686.26	15%	29,67,245.00	1,69,54,441.26
2	Furniture & Fixtures	87,91,154.97	6,83,415.00	-	94,74,569.97	10%	9,13,286.00	85,61,283.97
3	Library Books	8.53	-	-	8.53	40%	3.00	5.53
4	Project College	9,570.71	-	-	9,570.71	10%	957.00	8,613.71
5	Library Books & Furniture	35,592.94	-	-	35,592.94	10%	3,559.00	32,033.94
6	Motor Vehicles	16,27,414.04	-	-	16,27,414.04	15%	2,44,112.00	13,83,302.04
7	Gymkhana Equipments	3,970.26	-	-	3,970.26	10%	397.00	3,573.26
8	Computers	26,76,461.40	12,18,130.00	-	38,94,591.40	40%	13,14,211.00	25,80,380.40
9	VTU Research Grant Equipments	27,47,989.00	-	-	27,47,989.00	0%	-	27,47,989.00
10	DCA/AICTE Equipments	7,70,06,007.90	1,63,876.00	-	7,71,69,883.90	0%	-	7,71,69,883.90
11	DCA Library Books	2,83,622.94	-	-	2,83,622.94	0%	-	2,83,622.94
12	DCA Books - PG	10,197.00	-	-	10,197.00	0%	-	10,197.00
13	DCA Furniture	1,31,690.00	-	-	1,31,690.00	0%	-	1,31,690.00
14	PG Books AICTE	1,41,796.40	-	-	1,41,796.40	0%	-	1,41,796.40
15	Book Bank (DTE:SC/ST)	9,01,854.32	-	-	9,01,854.32	0%	-	9,01,854.32
16	SC/ST Book Bank Furniture	31,570.24	-	-	31,570.24	0%	-	31,570.24
17	Management Contribution To							
	Tegip for Building and Equipment	53,91,890.00	-	-	53,91,890.00	0%	-	53,91,890.00
18	VGST Grant Equipments	40,54,238.00	-	-	40,54,238.00	0%	-	40,54,238.00
	<b>Sub Total Rs.</b>	<b>12,34,86,614.89</b>	<b>23,45,521.00</b>	<b>-</b>	<b>12,58,32,135.89</b>		<b>54,43,770.00</b>	<b>12,03,88,365.89</b>
	<b>GRAND TOTAL Rs.</b>	<b>29,67,33,736.16</b>	<b>4,86,47,368.00</b>	<b>-</b>	<b>34,53,81,104.16</b>		<b>1,57,51,693.66</b>	<b>32,96,29,410.51</b>

- 1) Depreciation has not been provided on AICTE/DCA and other Grants on - Building, Equipments, etc., to date.
- 2) Depreciation has been provided as per the provisions of Income Tax Act 1961 and Additions made during the year, Depreciation is provided @ 50% of Scheduled Rate.
- 3) Figures have been regrouped wherever necessary as compared to the immediate preceeding previous year.

PLACE : BAGALKOT  
DATE : 25-10-2018

  
**PRINCIPAL,**  
Basaveshwar Engineering College  
BAGALKOT.



**For Shivaram Hegde & Co.**  
**Chartered Accountants**

  
**(S. G. HEGDE)**  
Partner




**B.V.V. SANGHA'S**  
**BASAVESHWAR ENGINEERING COLLEGE, BAGALKOT - 587101**  
**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR FROM 01-04-2019 TO 31-03-2020**

EXPENDITURE	AMOUNT Rs.	INCOME	AMOUNT Rs.
To Salary to Staff (Aided)	14,91,32,629.00	By Revenue Income (Aided)	5,26,215.00
To Salary to Staff-including PF Contr. (Un-Aided)	13,57,50,895.00	By Revenue Income (Un-Aided)	25,76,391.00
To Teaching Staff Salary - PG (Un-Aided)	1,47,55,159.00	By Govt. Grants (Salary)	12,64,09,585.00
To Salary to Staff - PG (Production Technology)	63,97,454.00	By Fees Income (Aided)	3,26,76,170.00
To Building Repairs and Maintenance(Aided)	30,19,982.00	By Fees Income (Un-Aided)	13,71,66,485.00
To Building Repairs and Maintenance(Un-Aided)	58,39,463.00	By PG Course Tutition Fees(Un-Aided)	77,70,040.00
To Revenue Expenditure (Aided)	37,23,150.32	By Ph.D. Tutition Fees (Un-Aided)	5,50,235.00
To Revenue Expenditure (Un-Aided)	1,49,69,343.54	By Common Fees (Aided)	1,30,69,907.00
To Expenditure out of Fees (Aided)	9,23,697.00	By Common Fees (Un-Aided)	1,65,800.00
To Expenditure out of Fees (Un-Aided)	50,60,319.00	By Other Fees/Income	2,48,928.22
To Student Welfare Programme Expenses	19,83,433.00	By Placement Cell Income	3,42,53,040.64
To Tr. to Reserve Fund as per TEQIP MOU		By Deficit Carried over to Balance Sheet	
To Depreciation (vide Schedule-VIII)			
	35,61,54,456.86		35,61,54,456.86

PLACE : BAGALKOT  
DATE : 30-11-2020

AS PER OUR SEPARATE REPORT ATTACHED TO BALANCE  
SHEET OF EVEN DATE

  
**PRINCIPAL**  
**BASAVESHWAR ENGINEERING COLLEGE**  
**BAGALKOT - 587101**



**For Shivraram Hegde & Co.**  
**Chartered Accountants**

  
**(S. G. HEGDE)**  
**Partner**

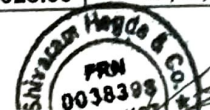


## SCHEDULE - VIII

STATEMENT OF FIXED ASSETS AS ON 31-03-2019 WITH PARTICULARS OF DEPRECIATION FOR 2019-20

[illegible]

Contd...2





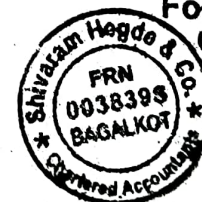
B.	MOVABLE PROPERTIES:						
1	Lab. Equip./Tools/Instruments	1,72,35,891.26	18,20,420.00	-	1,90,56,311.26	15%	27,21,915.00
2	Motor Vehicles	11,75,807.04	-	-	11,75,807.04	15%	1,76,371.00
		1,84,11,698.30	18,20,420.00	-	2,02,32,118.30		28,98,286.00
3	Furniture & Fixtures	93,98,898.97	9,30,164.00	-	1,03,29,062.97	10%	9,86,398.00
4	Project College	7,752.71	-	-	7,752.71	10%	775.00
5	Library Books & Furniture	28,830.94	-	-	28,830.94	10%	2,883.00
6	Gymkhana Equipments	3,216.26	-	-	3,216.26	10%	322.00
		94,38,698.87	9,30,164.00	-	1,03,68,862.87		9,90,378.00
7	Computers	15,48,228.40	14,89,752.00	-	30,37,980.40	40%	9,17,242.00
8	Library Books	3.53	-	-	3.53	40%	1.00
		15,48,231.93	14,89,752.00	-	30,37,983.93		9,17,243.00
9	Community Radio Station:						
	Furniture and Fixtures-Not put to use	-	9,200.00	-	9,200.00	0%	-
	Computers and Printers-Not Put to use	-	72,000.00	-	72,000.00	0%	-
10	VTU Research Grant Equipments	27,47,989.00	-	-	27,47,989.00	0%	-
11	DCA/AICTE Equipments	7,94,46,451.90	-	-	7,94,46,451.90	0%	-
12	DCA Library Books	2,83,622.94	-	-	2,83,622.94	0%	-
13	DCA Books - PG	10,197.00	-	-	10,197.00	0%	-
14	DCA Furniture	1,31,690.00	-	-	1,31,690.00	0%	-
15	PG Books AICTE	1,41,796.40	-	-	1,41,796.40	0%	-
16	Book Bank (DTE:SC/ST)	9,01,854.32	-	-	9,01,854.32	0%	-
17	SC/ST Book Bank Furniture	31,570.24	-	-	31,570.24	0%	-
18	Management Contribution To						
	Tegip for Building and Equipment	53,91,890.00	-	-	53,91,890.00	0%	-
19	VGST Grant Equipments	40,54,238.00	-	-	40,54,238.00	0%	-
20	BISEP Grant Equipments	31,44,700.00	20,43,865.00	-	51,88,565.00	0%	-
21	SERB R&D Grant Equipments	3,16,122.00	1,49,100.00	-	4,65,222.00	0%	-
22	K-BITS Grant Equipments	1,89,140.00	2,99,720.00	-	4,88,860.00	0%	-
		9,67,91,261.80	25,73,885.00	-	9,93,65,146.80		-
	<b>Sub Total of (B) Rs.</b>	<b>12,61,89,890.89</b>	<b>68,14,221.00</b>	<b>-</b>	<b>13,30,04,111.89</b>		<b>48,05,907.00</b>
	<b>GRAND TOTAL (A+B) Rs.</b>	<b>52,99,82,928.12</b>	<b>3,36,06,746.00</b>	<b>-</b>	<b>56,35,89,674.12</b>		<b>1,35,98,932.00</b>
							<b>54,99,90,742.12</b>

- 1) Depreciation has not been provided on AICTE/DCA and other Grants on - Building(including Revaluation value), Equipments, etc., to date.
- 2) Depreciation has been provided as per the provisions of Income Tax Act 1961 and Additions made during the year, Depreciation is provided @ 50% of Scheduled Rate
- 3) Figures have been regrouped wherever necessary as compared to the immediate preceeding previous year.

PLACE : BAGALKOT

DATE : 30-11-2020

Principal  
BASAVESHWAR ENGINEERING COLLEGE  
BAGALKOT - 422001



For Shivaram Hegde & Co.  
Chartered Accountants

(S. G. HEGDE)  
Partner

**B.V.V. SANGHA'S**  
**BASAVESHWAR ENGINEERING COLLEGE, BAGALKOT - 587 102**  
**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR FROM 01-04-2018 TO 31-03-2019**

<b>EXPENDITURE</b>		<b>AMOUNT Rs.</b>	<b>INCOME</b>	<b>AMOUNT Rs.</b>
To Salary to Staff (Aided)	148,040,598.00		By Revenue Income (Aided)	617,840.00
To Salary to Staff-including PF Contr. (Un-Aided)	128,977,258.00		By Revenue Income (Un-Aided)	2,582,317.41
To Teaching Staff Salary - PG (Un-Aided)	14,212,650.00		By Govt. Grants (Salary)	125,333,049.00
To Salary to Staff - PG (Production Technology)	6,162,324.00	297,392,830.00	By Fees Income (Aided)	36,156,300.00
To Building Repairs and Maintenance(Aided)	2,327,024.00		By Fees Income (Un-Aided)	140,320,833.00
To Building Repairs and Maintenance(Un-Aided)	5,028,611.00	7,355,635.00	By PG Course Tution Fees(Un-Aided)	9,627,380.00
To Revenue Expenditure (Aided)	6,266,356.90		By Ph.D. Tution Fees (Un-Aided)	658,940.00
To Revenue Expenditure (Un-Aided)	14,851,868.18		By Common Fees (Aided)	563,803.00
To Expenditure out of Fees (Aided)	2,751,756.00		By Common Fees (Un-Aided)	14,565,204.00
To Expenditure out of Fees (Un-Aided)	14,201,787.00		By Other Fees/Income	63,250.00
To Student Welfare Programme Expenses	2,344,606.00	40,416,374.08	By Placement Cell Income	2,539,358.29
To Interest on Corporation Bank Loan A/c.No.78327		1,773,157.00	By Deficit Carried over to Balance Sheet	28,395,624.97
To Tr. to Reserve Fund as per TEQIP MOU		-		
To Depreciation (vide Schedule-VIII)		14,485,903.59		
		361,423,899.67		361,423,899.67

PLACE : BAGALKOT  
DATE : 21-10-2019

AS PER OUR SEPARATE REPORT ATTACHED TO BALANCE  
SHEET OF EVEN DATE

  
**Principal,**  
**Basaveshwar Engineering College**  
**BAGALKOT**



**For Shivaram Hegde & Co.**  
**Chartered Accountants**

  
**(S. G. HEGDE)**  
**Partner**

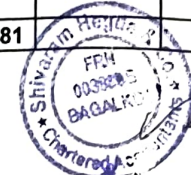


SHRI B.V.V.SANGHA'S  
BASAVESHWAR ENGINEERING COLLEGE, BAGALKOT - 587 102.

SCHEDULE - VIII

STATEMENT OF FIXED ASSETS AS ON 31-03-2019 WITH PARTICULARS OF DEPRECIATION FOR 2018-19

Sl. No.	DESCRIPTION OF ASSETS	W.D.V.AS ON 31-03-2018	ADDITIONS DURING THE YEAR 2018-19	DELETION DURING THE YEAR 2018-19	TOTAL AS ON 31-03-2019 Before Depreciation	Rate of Depn.	Depreciation for 2018-19	Value of Assets after Depreciation As on 31-03-2019
<b>A.</b>	<b>IMMOVABLE PROPERTIES:</b>							
1	<b>Buildings</b>	9,488,445.27	3,055,389.00	-	12,543,834.27	10%	1,101,614.00	11,442,220.27
2	Computer Sc. Building	909,326.69	-	-	909,326.69	10%	90,933.00	818,393.69
3	Play Ground	499,665.26	-	-	499,665.26	10%	49,967.00	449,698.26
4	Indoor Stadium	1,147,578.70	-	-	1,147,578.70	10%	114,758.00	1,032,820.70
5	Information Sc. Building	596,542.27	-	-	596,542.27	10%	59,654.00	536,888.27
6	Library Extension	489,242.50	-	-	489,242.50	10%	48,924.00	440,318.50
7	E&C Building (TEQIP)	1,451,937.49	-	-	1,451,937.49	10%	145,194.00	1,306,743.49
8	Ladies Hostel Building	6,376,791.89	-	-	6,376,791.89	10%	637,679.00	5,739,112.89
9	Hostel Bldg. Complex	832,420.24	-	-	832,420.24	10%	83,242.00	749,178.24
10	Physics Lab.	548,367.15	-	-	548,367.15	10%	54,837.00	493,530.15
11	Civil Structural Building	945,198.60	-	-	945,198.60	10%	94,520.00	850,678.60
12	Solar Power Station	52,737.68	-	-	52,737.68	10%	5,274.00	47,463.68
13	I.P. Building Extension	806,202.01	-	-	806,202.01	10%	80,620.00	725,582.01
14	Civil Workshop Building	1,394,896.50	-	-	1,394,896.50	10%	139,490.00	1,255,406.50
15	Mechanical Extn. Work	1,222,252.63	-	-	1,222,252.63	10%	122,225.00	1,100,027.63
16	Main Building Extension	13,367,810.65	-	-	13,367,810.65	10%	1,336,781.00	12,031,029.65
17	New Auditorium Building (WIP)	71,038,218.00	15,271,819.00	-	86,310,037.00	0%	-	86,310,037.00
18	BOSCH Centre GF&FF Building (WIP)	-	4,556,815.00	-	4,556,815.00	0%	-	4,556,815.00
19	Library Extension Building (WIP)	-	4,634,272.00	-	4,634,272.00	0%	-	4,634,272.00
20	Community Radio Station (WIP)	-	3,626,368.70	-	3,626,368.70	0%	-	3,626,368.70
21	Placement Cell Building	25,120,703.34	-	-	25,120,703.34	10%	2,512,070.33	22,608,633.01
22	New Hostel V Block	28,465,892.56	-	-	28,465,892.56	10%	2,846,589.26	25,619,303.30
23	DCA PG Building & Equipments	730,791.90	-	-	730,791.90	0%	-	730,791.90
24	DCA Building PG.	163,771.30	-	-	163,771.30	0%	-	163,771.30
25	Buildings (as per building revaluation statement of AEE, Sub. Dn.PWD, UV/BGK/2009-10/289 Dt:03-07-09)	43,592,252.00	-	-	43,592,252.00	0%	-	43,592,252.00
25	Buildings (as per building revaluation statement of AEE, Sub. Dn.PWD, UV/BGK/2018-19/1158 Dt:13-03-2019)	-	172,931,700.50	-	172,931,700.50	0%	-	172,931,700.50
	(228927501-12403548.50-43592252)							
	<b>Sub Total Rs.</b>	<b>209,241,044.61</b>	<b>204,076,364.20</b>	<b>-</b>	<b>413,317,408.81</b>		<b>9,524,371.59</b>	<b>403,793,037.22</b>




B.	MOVABLE PROPERTIES:							
1	Lab. Equip./Tools/Instruments	16,954,441.26	3,053,639.00	-	20,008,080.26	15%	2,772,189.00	17,235,891.26
2	Furniture & Fixtures	8,561,283.97	1,782,888.00	-	10,344,171.97	10%	945,273.00	9,398,898.97
3	Library Books	5.53	-	-	5.53	40%	2.00	3.53
4	Project College	8,613.71	-	-	8,613.71	10%	861.00	7,752.71
5	Library Books & Furniture	32,033.94	-	-	32,033.94	10%	3,203.00	28,830.94
6	Motor Vehicles	1,383,302.04	-	-	1,383,302.04	15%	207,495.00	1,175,807.04
7	Gymkhana Equipments	3,573.26	-	-	3,573.26	10%	357.00	3,216.26
8	Computers	2,580,380.40	-	-	2,580,380.40	40%	1,032,152.00	1,548,228.40
9	VTU Research Grant Equipments	2,747,989.00	-	-	2,747,989.00	0%	-	2,747,989.00
10	DCA/AICTE Equipments	77,169,883.90	2,276,568.00	-	79,446,451.90	0%	-	79,446,451.90
11	DCA Library Books	283,622.94	-	-	283,622.94	0%	-	283,622.94
12	DCA Books - PG	10,197.00	-	-	10,197.00	0%	-	10,197.00
13	DCA Furniture	131,690.00	-	-	131,690.00	0%	-	131,690.00
14	PG Books AICTE	141,796.40	-	-	141,796.40	0%	-	141,796.40
15	Book Bank (DTE:SC/ST)	901,854.32	-	-	901,854.32	0%	-	901,854.32
16	SC/ST Book Bank Furniture	31,570.24	-	-	31,570.24	0%	-	31,570.24
17	Management Contribution To							
	Teqip for Building and Equipment	5,391,890.00	-	-	5,391,890.00	0%	-	5,391,890.00
18	VGST Grant Equipments	4,054,238.00	-	-	4,054,238.00	0%	-	4,054,238.00
19	BISEP Grant Equipments	-	3,144,700.00	-	3,144,700.00	0%	-	3,144,700.00
20	SERB R&D Grant Equipments	-	316,122.00	-	316,122.00	0%	-	316,122.00
21	K-BITS Grant Equipments	-	189,140.00	-	189,140.00	0%	-	189,140.00
	<b>Sub Total Rs.</b>	<b>120,388,365.89</b>	<b>10,763,057.00</b>	<b>-</b>	<b>131,151,422.89</b>		<b>4,961,532.00</b>	<b>126,189,890.89</b>
	<b>GRAND TOTAL Rs.</b>	<b>329,629,410.51</b>	<b>214,839,421.20</b>	<b>-</b>	<b>544,468,831.71</b>		<b>14,485,903.59</b>	<b>529,982,928.12</b>

- 1) Depreciation has not been provided on AICTE/DCA and other Grants on - Building(including Revaluation value), Equipments, etc., to date.
- 2) Depreciation has been provided as per the provisions of Income Tax Act 1961 and Additions made during the year, Depreciation is provided @ 50% of Scheduled Rate.
- 3) Figures have been regrouped wherever necessary as compared to the immediate preceeding previous year.

PLACE : BAGALKOT

DATE : 21-10-2019

  
Principal  
Basaveshwar Engineering College  
BAGALKOT

For Shivaram Hegde & Co.  
Chartered Accountants  
  
(S. G. HEGDE)  
Partner




**B.V.V. SANGHA'S**  
**BASAVESHWAR ENGINEERING COLLEGE (AUTONOMUS), BAGALKOT - 587 102**  
**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR FROM 01-04-2020 TO 31-03-2021**

EXPENDITURE		AMOUNT Rs.	INCOME		AMOUNT Rs.
To Salary to Staff (Aided)	15,29,20,260.00		By Revenue Income (Aided)		4,25,715.50
To Salary to Staff-including PF Contr. (Un-Aided)	13,65,28,220.00		By Revenue Income (Un-Aided)		41,17,628.46
To Salary to Staff - PG (Un-Aided)	1,62,98,856.00		By Govt. Grants (Salary)		12,59,16,242.00
To Salary to Staff - PG (Production Technology)	71,95,184.00	31,29,42,520.00	By Fees Income (Aided)		3,09,52,972.00
To Building Repairs and Maintenance(Aided)	26,41,920.00		By Fees Income (Un-Aided)		12,20,80,273.00
To Building Repairs and Maintenance(Un-Aided)	23,44,997.00	49,86,917.00	By PG Course Tution Fees(Un-Aided)		51,37,616.00
To Revenue Expenditure (Aided)		51,93,552.71	By Ph.D. Tution Fees (Un-Aided)		2,80,860.00
To Revenue Expenditure (Un-Aided)		1,00,38,473.80	By Common Fees (Aided)		2,13,15,705.00
To Expenditure out of Fees (Aided)	37,66,515.00		By Common Fees (Un-Aided)		80,41,440.00
To Expenditure out of Fees (Un-Aided)	31,34,941.00		By Other Fees/Income		79,650.00
To Student Welfare Programme Expenses	28,902.00	69,30,358.00	By Placement Cell Income		9,54,627.87
To Arrears of Salary Grant Recovered by DTE (Govt.)		8,65,636.00	By Deficit Carried over to Balance Sheet		3,44,51,465.68
To Interest on CLKCC Loan		1,20,080.00			
To Depreciation (vide Schedule-VIII)		1,26,76,658.00			
		35,37,54,195.51			35,37,54,195.51

PLACE : BAGALKOT  
DATE : 29-11-2021

AS PER OUR SEPARATE REPORT ATTACHED TO BALANCE  
SHEET OF EVEN DATE

  
**PRINCIPAL,**  
**Basaveshwar Engineering College**  
**BAGALKOT.**

**For Shivaram Hegde & Co.**  
**Chartered Accountants**  
FRN: 003839S  
  
**(S. G. HEGDE)**  
**Partner**



SHRI B.V.V.SANGHA'S  
BASAVESHWAR ENGINEERING COLLEGE (AUTONOMOUS), BAGALKOT - 587 102.

SCHEDULE - VIII

STATEMENT OF FIXED ASSETS AS ON 31-03-2021 WITH PARTICULARS OF DEPRECIATION FOR 2020-21

Sl. No.	DESCRIPTION OF ASSETS	W.D.V.AS ON 31-03-2020	ADDITIONS DURING THE YEAR 2020-21	DELETION DURING THE YEAR 2020-21	TOTAL AS ON 31-03-2021 Before Depreciation	Rate of Deprn.	Depreciation for 2020-21	Value of Assets after Depreciation As on 31-03-2021
<b>A.</b>	<b>IMMOVABLE PROPERTIES:</b>							
1	Buildings	1,15,96,141.27	20,81,424.00	-	1,36,77,565.27	10%	12,63,685.00	1,24,13,880.27
2	Computer Sc. Building	7,36,554.69	-	-	7,36,554.69	10%	73,655.00	6,62,899.69
3	Play Ground	4,04,728.26	-	-	4,04,728.26	10%	40,473.00	3,64,255.26
4	Indoor Stadium	9,29,538.70	-	-	9,29,538.70	10%	92,954.00	8,36,584.70
5	Information Sc. Building	4,83,199.27	-	-	4,83,199.27	10%	48,320.00	4,34,879.27
6	Library Extension	3,96,286.50	-	-	3,96,286.50	10%	39,629.00	3,56,657.50
7	E&C Building (TEQIP)	11,76,069.49	-	-	11,76,069.49	10%	1,17,607.00	10,58,462.49
8	Ladies Hostel Building	51,65,201.89	-	-	51,65,201.89	10%	5,16,520.00	46,48,681.89
9	Hostel Bldg. Complex	6,74,260.24	-	-	6,74,260.24	10%	67,426.00	6,06,834.24
10	Physics Lab.	4,44,177.15	-	-	4,44,177.15	10%	44,418.00	3,99,759.15
11	Civil Structural Building	7,65,610.60	-	-	7,65,610.60	10%	76,561.00	6,89,049.60
12	Solar Power Station	42,717.68	-	-	42,717.68	10%	4,272.00	38,445.68
13	I.P. Building Extension	6,53,024.01	-	-	6,53,024.01	10%	65,302.00	5,87,722.01
14	Civil Workshop Building	11,29,865.50	-	-	11,29,865.50	10%	1,12,987.00	10,16,878.50
15	Mechanical Extn. Work	9,90,024.63	-	-	9,90,024.63	10%	99,002.00	8,91,022.63
16	Main Building Extension	1,08,27,926.65	-	-	1,08,27,926.65	10%	10,82,793.00	97,45,133.65
17	Placement Cell Building	2,03,47,770.01	-	-	2,03,47,770.01	10%	20,34,777.00	1,83,12,993.01
18	New Hostel V Block	2,30,57,373.30	-	-	2,30,57,373.30	10%	23,05,737.00	2,07,51,636.30
		7,98,20,469.82	20,81,424.00	-	8,19,01,893.82		80,86,118.00	7,38,15,775.82
19	New Auditorium Building (WIP)	9,60,97,675.00	8,65,40,653.00	6,87,97,342.00	11,38,40,986.00	0%	-	11,38,40,986.00
20	BOSCH Centre GF&FF Building (WIP)	1,17,84,423.00	41,03,539.00	-	1,58,87,962.00	0%	-	1,58,87,962.00
21	Library Extension Building (WIP)	1,30,10,513.00	98,71,313.00	85,71,685.00	1,43,10,141.00	0%	-	1,43,10,141.00
22	Community Radio Station (WIP)	36,60,940.70	-	36,60,940.70	-	0%	-	-
23	DCA PG Building & Equipments	7,30,791.90	-	-	7,30,791.90	0%	-	7,30,791.90
24	DCA Building PG.	1,63,771.30	-	-	1,63,771.30	0%	-	1,63,771.30
25	Buildings (as per building reevaluation statement of AEE, Sub. Dn.PWD,UV/BGK/2009-10/289 Dt:03-07-09)	4,35,92,252.00	-	-	4,35,92,252.00	0%		4,35,92,252.00
26	Buildings (as per building revaluation statement of AEE, Sub. Dn.PWD,UV/ BGK/2018-19/1158 Dt:13-03-2019) (228927501-12403548.50-43592252)	17,29,31,700.50	-	-	17,29,31,700.50	0%		17,29,31,700.50
		34,19,72,067.40	10,05,15,505.00	8,10,29,967.70	36,14,57,604.70			36,14,57,604.70
	<b>Sub Total of (A) Rs.</b>	<b>42,17,92,537.22</b>	<b>10,25,96,929.00</b>	<b>8,10,29,967.70</b>	<b>44,33,59,498.52</b>		<b>80,86,118.00</b>	<b>43,52,73,380.52</b>



<b>B.</b>	<b>MOVABLE PROPERTIES:</b>							
1	Lab. Equip./Tools/Instruments	1,63,34,396.26	8,39,823.00	-	1,71,74,219.26	15%	25,13,146.00	1,46,61,073.26
2	Motor Vehicles	9,99,436.04	-	-	9,99,436.04	15%	1,49,915.00	8,49,521.04
		1,73,33,832.30	8,39,823.00	-	1,81,73,655.30		26,63,061.00	1,55,10,594.30
3	Furniture & Fixtures	93,42,664.97	1,94,700.00	-	95,37,364.97	10%	9,44,001.00	85,93,363.97
4	Project College	6,977.71	-	-	6,977.71	10%	698.00	6,279.71
5	Library Books & Furniture	25,947.94	-	-	25,947.94	10%	2,595.00	23,352.94
6	Gymkhana Equipments	2,894.25	-	-	2,894.25	10%	289.00	2,605.25
		93,78,484.87	1,94,700.00	-	95,73,184.87		9,47,583.00	86,25,601.87
7	Computers	21,20,738.40	6,58,000.00	-	27,78,738.40	40%	9,79,895.00	17,98,843.40
8	Library Books	2.53	-	-	2.53	40%	1.00	1.53
		21,20,740.93	6,58,000.00	-	27,78,740.93		9,79,896.00	17,98,844.93
9	Community Radio Station:							
10	Furniture and Fixtures	9,200.00	-	9,200.00	-	0%	-	-
11	Computers and Printers	72,000.00	-	72,000.00	-	0%	-	-
12	VTU Research Grant Equipments	27,47,989.00	-	-	27,47,989.00	0%	-	27,47,989.00
13	DCA/AICTE Equipments	7,94,46,451.90	60,180.00	-	7,95,06,631.90	0%	-	7,95,06,631.90
14	DCA Library Books	2,83,622.94	-	-	2,83,622.94	0%	-	2,83,622.94
15	DCA Books - PG	10,197.00	-	-	10,197.00	0%	-	10,197.00
16	DCA Furniture	1,31,690.00	-	-	1,31,690.00	0%	-	1,31,690.00
17	PG Books AICTE	1,41,796.40	-	-	1,41,796.40	0%	-	1,41,796.40
18	Book Bank (DTE:SC/ST)	9,01,854.32	-	-	9,01,854.32	0%	-	9,01,854.32
19	SC/ST Book Bank Furniture	31,570.24	-	-	31,570.24	0%	-	31,570.24
20	Management Contribution To							
	Teqip for Building and Equipment	53,91,890.00	-	-	53,91,890.00	0%	-	53,91,890.00
21	VGST Grant Equipments	40,54,238.00	-	-	40,54,238.00	0%	-	40,54,238.00
22	BISEP Grant Equipments	51,88,565.00	15,83,421.00	-	67,71,986.00	0%	-	67,71,986.00
23	SERB R&D Grant Equipments	4,65,222.00	-	-	4,65,222.00	0%	-	4,65,222.00
24	K-BITS Grant Equipments	4,88,860.00	98,300.00	-	5,87,160.00	0%	-	5,87,160.00
25	KCTU Equipments	-	6,34,515.00	-	6,34,515.00	0%	-	6,34,515.00
		9,93,65,146.80	23,76,416.00	81,200.00	10,16,60,362.80		-	10,16,60,362.80
	<b>Sub Total of (B) Rs.</b>	<b>12,81,98,204.90</b>	<b>40,68,939.00</b>	<b>81,200.00</b>	<b>13,21,85,943.90</b>		<b>45,90,540.00</b>	<b>12,75,95,403.90</b>
	<b>GRAND TOTAL (A+B) Rs.</b>	<b>54,99,90,742.12</b>	<b>10,66,65,868.00</b>	<b>8,11,11,167.70</b>	<b>57,55,45,442.42</b>		<b>1,26,76,658.00</b>	<b>56,28,68,784.42</b>

- 1) Depreciation has not been provided on AICTE/DCA and other Grants on - Building(including Revaluation value), Equipments, etc., to date.
- 2) Depreciation has been provided as per the provisions of Income Tax Act 1961 and Additions made during the year, Depreciation is provided @ 50% of Scheduled Rate
- 3) Figures have been regrouped wherever necessary as compared to the immediate preceeding previous year.

PLACE : BAGALKOT  
DATE : 29-11-2021

**PRINCIPAL,**  
**Basaveshwar Engineering College**  
**BAGALKOT.**



**For Shivaram Hegde & Co.**  
**Chartered Accountants**  
**FRN: 0038398**

**(S. G. HEGDE)**  
**Partner**





**INDEPENDENT AUDITOR'S REPORT**

To  
The Principal,  
**Basaveshwar Engineering College (Autonomus),**  
Technical Education Quality Improvement Programme (TEQIP) Phase III,  
Sub Component 1.3 - Twinning Arrangement,  
S. Nijalingappa Vidyanagar, Bagalkot - 587 102.

1) Report on the Project Financial Statements:

We have audited the accompanying financial statements of the **Basaveshwar Engineering College (Autonomus), Technical Education Quality Improvement Programme (TEQIP) Phase III, Sub Component 1.3 - Twinning Arrangement, S. Nijalingappa Vidyanagar, Bagalkot - 587 102**, project financed by World Bank Credit No **5874-0 IN**, which comprise the Balance Sheet as at 31<sup>st</sup> March, 2018, the Income and Expenditure Account, Receipts & Payments Account for the year then ended, and includes the Statement of Sources and Application of Funds and the Reconciliation of Claims to Total Application of Funds for the year ended **31<sup>st</sup> March 2018** and a summary of significant accounting policies and other explanatory information.

2) Management's Responsibility for the financial statements

Management is responsible for the preparation of these financials statements that give a true and fair view of the financial position and financial performance of the project institutions. This responsibility includes design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

3) Auditor's Responsibility

Our Responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the standards on Auditing issued by the Institute of chartered Accountants of India(ICAI). Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The Procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the educational institution's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also







includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

4) Opinion

- i) In our opinion and to the best of our information and according to the explanations given to us, the financial statements present fairly, in all material respects, the sources and application of funds and income and expenditure of the Project Institution for the period ended 31<sup>st</sup> March 2018 in accordance with accounting principles generally accepted in India.
- ii) In addition, in our opinion (a) with respect to expenditure adequate supporting documentation has been maintained to support to claims to the World Bank for reimbursement of expenditures incurred; and (b) except for ineligible expenditures as detailed in the audit observations, if any, appended to this audit report, expenditures are eligible for financing under the credit agreement. During the course of the audit the expenditure statements and the connected documents were examined and these can be relied upon to support reimbursement under the Loan/Credit Agreement.

For GRSM & Associates  
Chartered Accountants  
Firm Registration No. – 000863S

Gopalkrishna Hegde  
Partner  
Membership No: 208063



Place: Bangalore  
Date: 18-09-2018

Basaveshwar Engineering College (Autonomous), S NijalingappaVidyanagar, Bagalkot - 587102,

Technical Education Quality Improvement Programme (TEQIP) Phase III,  
Sub Component 1.3 - Twinning Arrangement,

**Significant Accounting Policies and Notes on Accounts**

**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 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.
3. Previous year figures have been regrouped and rearranged to make them comparable with current year figures wherever considered necessary. Previous year figures have been not given as this is the first year implementation.

For GRSM & Associates  
Chartered Accountants  
FRN 000863S

Gopalkrishna Hegde  
Partner  
M. No. 208063.



  
Teqip Coordinator  
Programme Co-ordinator (TEQIP)  
Basaveshwar Engineering College  
BAGALKOT

  
Principal  
Principal  
BEC Bagalkot

Date: 18/09/2018  
Place: Bangalore

The Principal,  
Basaveshwar Engineering College (Autonomus),  
Technical Education Quality Improvement Programme (TEQIP) Phase III,  
Sub Component 1.3 - Twinning Arrangement,  
S. Nijalingappa Vidyanagar, Bagalkot - 587 102

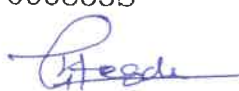
**Sub: Management Letter**

Dear Sir,

We have audited the financial statements of **Basaveshwar Engineering College (Autonomus), Technical Education Quality Improvement Programme (TEQIP) Phase III, Sub Component 1.3 - Twinning Arrangement, S. Nijalingappa Vidyanagar, Bagalkot - 587 102**, for the year ending 31<sup>st</sup> March 2018 and have issued our report dated 18-09-2018.

1. The management records, systems & controls maintained and implemented by the project institution which were examined during the course of review are found to be adequate.
2. Based on our audit and verification of records, we have not come across any deficiencies and areas of weakness in systems and controls adopted by the project institution.
3. Based on the audit and verification of records carried out by us, we have not come across any matters which have significant impact on the implementation of the project.
4. In our opinion, Financial management of the project found to be generally in order.

For GRSM & ASSOCIATES  
Chartered Accountants  
FRN 000863S

  
Gopalkrishna Hegde  
Partner  
M. No. 208063.



Date: 18-09-2018  
Place: Bengaluru



**Basaveshwar Engineering College (Autonomous), S. Nijalingappa Vidyanagar, Bagalkore - 587 102**  
**Technical Education Quality Improvement Programme (TEQIP) Phase - III**  
**Sub Component 1.3 - Twinning Arrangement**

**Receipts & Payments Account for the year ending on 31st March 2018**

Receipt		31st March 2018	Payment		31st March 2018
<b>1. Opening Balance:</b>			<b>1. Releases to:</b>	-	-
i) Cash in Hand	-		<b>2. Payemnts to Consultants, Seminars and workshops:</b>		
ii) Cash at Bank	-		(i) Improve Student Learning	15,15,099	
<b>2. Grant Received during the year:</b>			(ii) Research Assistantship	5,93,612	
From MHRD		1,50,16,979	(iii) Graduates Employability	-	
<b>3. Other receipt:</b>			(iv) Faculty/Staff Development and motivation	22,21,563	
			(v) Research & Development	80,436	
			(vi) MOOCs and Digital Learning	-	
			(vii) Mentoring /Twinning System	6,44,372	
			(viii) Reforms & Governance	4,37,740	
			(ix) Management Capacity Development	3,38,644	
			(x) Hiring Consultancy Services	-	
			(xi) Industry-Institute-Interaction	1,11,250	59,42,716
			<b>3. Procurement of Assets:</b>		
			(i) Equipments	78,99,414	
			(ii) Learning resources	-	
			(iii) Furniture	-	
			(iv) Minor civil works	-	78,99,414
			<b>4. Administration Expenditure:</b>		
			(i) Consumables	69,653	
			(ii) Operation & Maintenance of Equipments	5,27,437	
			(iii) Office Expenses	62,876	
			(iv) Meetings	1,49,927	
			(v) Hiring of Vehicles	-	
			(vi) Travel Cost	-	
			(vii) Salary	3,64,956	11,74,849
			<b>5. Closing Balance:</b>		
			i) Cash in Hand	-	
			ii) Cash at Bank	-	
<b>Total</b>		<b>1,50,16,979</b>	<b>Total</b>		<b>1,50,16,979</b>

As per our report of Even date

For GRSM & ASSOCIATES  
Chartered Accountants  
FRN 000863S

Gopalkrishnan Hegde  
Partner  
M. No 208063

Date: 18-09-2018  
Place: Bengaluru



Programme Coordinator (TEQIP)  
Basaveshwar Engineering College  
BAGALKOT.

Principal  
BEC, Bagalkot

Basaveshwar Engineering College (Autonomous), S. Nijalingappa Vidyanagar, Bagalkote - 587 102  
 Technical Education Quality Improvement Programme (TEQIP) Phase - III  
 Sub Component 1.3 - Twinning Arrangement  
 Income and Expenditure Account for the Year Ending On 31st March 2018

Expenditure		April 2017 to March 2018		Income		April 2017 to March 2018	
		Rs.	Rs.			Rs.	Rs.
<b>1 Procurement of Goods</b>				<b>1 Grant received during the year</b>			
(i) Equipments		7,899,414		from MHRD			15,016,979
(ii) Learning resources		-		<b>2 Contribution from:</b>			
(iii) Furniture		-					
(iv) Minor civil works		-	7,899,414	<b>3 Other Receipts:</b>			
<b>2 Academic Processes:</b>							
(i) Improve Student Learning		1,515,099					
(ii) Research Assistantship		593,612					
(iii) Graduates Employability		-					
(iv) Faculty/Staff Development and motivation		2,221,563					
(v) Research & Development		80,436					
(vi) MOOCs and Digital Learning		-					
(vii) Mentoring /Twinning System		644,372					
(viii) Reforms & Governance		437,740					
(ix) Management Capacity Development		338,644					
(x) Hiring Consultancy Services		-					
(xi) Industry-Institute-Interaction		111,250	5,942,716				
<b>2 Operating Cost:</b>							
(i) Consumables		69,653					
(ii) Operation & Maintenance of Equipments		527,437					
(iii) Office Expenses		62,876					
(iv) Meetings		149,927					
(v) Hiring of Vehicles		-					
(vi) Travel Cost		-					
(vii) Salary		364,956	1,174,849				
<b>Total</b>			<b>15,016,979</b>	<b>Total</b>			<b>15,016,979</b>

As per our report of Even date  
 For GRSM & ASSOCIATES  
 Chartered Accountants  
 FRN 0008635

Gopalkrishnan Hegde  
 Partner  
 M. No 208063

Date: 18-09-2018  
 Place: Bengaluru



Programme Coordinator (TEQIP)  
 Basaveshwar Engineering College  
 BAGALKOT.

Principal

Principal  
 BEC Bagalkot

**Basaveshwar Engineering College (Autonomous), S. Nijalingappa Vidyanagar, Bagalkore - 587 102**  
**Technical Education Quality Improvement Programme (TEQIP) Phase - III**  
**Sub Component 1.3 - Twinning Arrangement**  
**Balance Sheet As At 31st March 2018**

S.No.	Particulars	Schedule	As at 31-03-2018	
			Rs.	Rs.
<b>A</b>	<b>SOURCE OF FUNDS</b>			
	1) Amount Received from			-
	2) Contributions From			-
	3) Excess of Income over Expenditure			-
	<b>TOTAL</b>			-
<b>B</b>	<b>APPLICATION OF FUNDS</b>			
	1) Fixed Assets			-
	2) Work In Progress Scheme Work under Implementation			-
	3) <b>A. Current Assets, Loans &amp; Advances</b>			
	a. Cash Balance		-	
	b. Bank Balance		-	
	c. Advance for Capital Goods		-	
	d. Loans & Advances		180,487	
			180,487	
	<b>B. Less: Current Liabilities</b>			
	TDS Payable		180,487	
			180,487	
	<b>Net Current Assets (A-B)</b>			-
	<b>TOTAL</b>			-


As per our report of Even date


For GRSM & ASSOCIATES  
Chartered Accountants  
FRN 000863S

  
Gopaikrishan Hegde  
Partner  
M. No 208063



Date: 18-09-2018  
Place: Bengaluru

  
Programme Coordinator (TEQIP)  
Basaveshwar Engineering College BEC Bagalkot  
BAGALKOT

  
Principal  
Principal  
Basaveshwar Engineering College BEC Bagalkot



Annex - XVIII (a)

**Basaveshwar Engineering College (Autonomous), S. Nijalingappa Vidyanagar, Bagalkore - 587 102**  
**Technical Education Quality Improvement Programme (TEQIP) Phase - III**  
**Sub Component 1.3 - Twinning Arrangement**

**Name of the Project: TEQIP PHASE III**

**Credit No: 5874-0 IN**

**Statement of Sources of Funds**

**Report for the year ended 31-03-2018**

Particulars	In Rs. Lakhs		
	Current Year 2017-18	Prtevious Year (2016-17)	Project to Date
<b>Opening Balance (A)</b>	-	-	-
<b>Receipts</b>			
Fudns Equivalent to Expenditure Shown in PFMS (Funds Made Available by MHRD)	150.17	-	150.17
Less: Debit Failures	-	-	-
<b>Total Receipts (B)</b>	<b>150.17</b>		<b>150.17</b>
<b>Total Sources (C= A+B)</b>	<b>150.17</b>		<b>150.17</b>
<b>Expenditure by Component</b>			
A. Prcouement (1.3.1)	78.99	-	78.99
B. Academic Process (1.3.2)	59.43	-	59.43
C. Operating Cost (1.3.3)	11.75	-	11.75
<b>Toal Expenditure (D)</b>	<b>150.17</b>	-	<b>150.17</b>
<b>Closing Balance (C-D)</b>	-	-	-

For GRSM & ASSOCIATES  
Chartered Accountants  
FRN 000863S

  
Gopalkrishnan Hegde  
Partner  
M. No 208063



Date: 18-09-2018  
Place: Bengaluru


  
Programme Co-ordinator (TEQIP)      Principal  
Basaveshwar Engineering College BEC Bagalkot  
BAGALKOT

**Basaveshwar Engineering College (Autonomous), S. Nijalingappa Vidyanagar, Bagalkote - 587 102**  
**Technical Education Quality Improvement Programme (TEQIP) Phase - III**  
**Sub Component 1.3 - Twinning Arrangement**

Name of the Project: TEQIP PHASE III

Credit No: 5874-0 IN

**Reconciliation of Claims to total Application of Funds**  
**Report for the year ended 31-03-2018**

Particulars	Schedules	Amount (Rs. Lakhs)		
		Current Year (2017-18)	Previous Year (2016-17)	Project to Date
Bank Funds Claimed During the year (A)	I	150.17	-	150.17
Total expenditure made during the year (B)		150.17	-	150.17
Less: Outstanding Bills (C)	II	-	-	-
Ineligible Expenditure (D)	III	-	-	-
Expenditure not claimed (E)	IV	-	-	-
Total Eligible Expenditures Claimed (F) = (B) - (C) - (D) - (E)		150.17	-	150.17
World Bank Share @ X% of (F) above (G)		-	-	-

For GRSM & ASSOCIATES  
Chartered Accountants  
FRN 000863S

Gopalkrishnan Hegde

Partner

M. No Z08063

Date: 18-09-2018

Place: Bengaluru



Programme Co-ordinator  
  
Principal  
Basaveshwar Engineering College • BEC Bagalkot  
BAGALKOT.

**Basaveshwar Engineering College (Autonomous), S. Nijalingappa Vidyanagar, Bagalkore - 587 102**  
**Technical Education Quality Improvement Programme (TEQIP) Phase - III**  
**Sub Component 1.3 - Twinning Arrangement**

**UTILISATION CERTIFICATE**

Sl No.	Particulars	(Amount in Rs)
a)	Opening Balance as on 1st April 2017	-
b)	Funds Received ( As per expenditure in PFMS)	15,016,979
c)	Other Income	-
d)	Less: Expenditure	15,016,979
	<b>Unspenmet Balance</b>	-

It is also certified that an amount of Rs. 1,50,16,979/- (Rupees One Crore Fifty Lakhs Sixteen Thousand Nine Hundred Seventy Nine Only) has been utilised 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 utilisation in the next year.


We further certified 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 utilised for the purpose for which it was sanctioned.


For GRSM & ASSOCIATES  
Chartered Accountants  
FRN 0008635

Gopalkrishnan Hegde  
Partner  
M. No 208063



Date: 18-09-2018  
Place: Bengaluru

  
Program Coordinator  
TEQIP  
Basaveshwar Engineering College  
BAGALKOT.

  
Principal  
Principal  
BEC Bagalkot



**Basaveshwar Engg College, Bagalkot TEQIP-III**

**1-Apr-2017 to 31-Mar-2018**

**Head of Accounts**

	OB Balance	Transactions		CB
		Debit	Credit	
<b>Current Liabilities</b>				
TDS Payable		202	180,689	180487.00 Cr
<b>Current Assets</b>		202	180,689	180487.00 Cr
Loans & Advances (Asset)		180,487		180487.00 Dr
TDS Amount Receivable		180,487		180487.00 Dr
<b>Indirect Incomes (Income (Indirect))</b>		180,487		180487.00 Dr
Grants - Academic Processes (1.3.2)		246,485	15,263,464	15016979.00 Cr
Grants - Operating Costs (1.3.3)		148,400	6,091,116	5942716.00 Cr
Grants - Procurement (1.3.1)		98,085	1,272,934	1174849.00 Cr
<b>Indirect Expenses (Expenses (Indirect))</b>			7,899,414	7899414.00 Cr
Academic Processes (1.3.2)		15,443,951	426,972	15016979.00 Dr
Faculty/staff Development and Motivation (1.3.2.4)		6,118,865	176,149	5942716.00 Dr
Improve Students Learning (1.3.2.1)		2,226,959	5,396	2221563.00 Dr
Industry-Institute Interaction (1.3.2.11)		1,542,757	27,658	1515099.00 Dr
Management Capacity Development (1.3.2.9)		111,250		111250.00 Dr
Mentoring / Twinning Systems (1.3.2.7)		360,644	22,000	338644.00 Dr
Reforms and Governance (1.3.2.8)		644,372		644372.00 Dr
Research and Development (1.3.2.5)		438,835	1,095	437740.00 Dr
Research Assistantships (1.3.2.2)		80,436		80436.00 Dr
Operating Costs (1.3.3)		713,612	120,000	593612.00 Dr
Consumables (1.3.3.1)		1,276,556	101,707	1174849.00 Dr
Meetings (1.3.3.4)		69,653		69653.00 Dr
Office Expenses (1.3.3.3)		248,259	98,332	149927.00 Dr
Operation & Maintenance of Equipments (1.3.3.2)		62,876		62876.00 Dr
Salary (Gross) (1.3.3.7)		530,812	3,375	527437.00 Dr
Equipments (1.3.1.1)		364,956		364956.00 Dr
<b>Total</b>		8,048,530	149,116	7899414.00 Dr
		<b>15,871,125</b>	<b>15,871,125</b>	

dated 21-09-2018

Programme Co-ordinator (TEQIP)  
Basaveshwar Engineering College  
BAGALKOT.

Principal  
BEC Bagalkot

The Principal,  
Basaveshwar Engineering College (Autonomus)  
Technical Education Quality Improvement Programme (TEQIP) Phase-III,  
Sub Component 1.3 – Twinning Arrangement,  
S Nijalingappa, Vidyanagar,  
Bagalkot - 587 102.

Dated 29-05-2019

Dear Sir,

Sub : Financial Statement for the Year ending 31-03-2019

Please find here in enclosed the following statements for the year 2018-19

Sl. No	Financial Statements	Annexure ref. No
1	Trial Balance	XV
2	Receipt and Payment Account	XVI
3	Income and Expenditure Statement	XVII
4	Balance sheet	XVIII
5	Statement of Sources of Funds	XVIII (a)
6	Reconciliation of Claims to Total Application of Funds	XVIII (b)
7	Management Assertion Letter	XVIII (c)
8	Audit Report	XVIII (d)
9	Utilisation Certificate	XVIII (e)
10	Management Letter	XIX
11	Significant Accounting Policies & Notes on Account	XX
12	PFMS Reconciliation Statement	XXI
13	Status of Advances	XXI
14	Ageing of Advances	XXI
15	Physical and financial Progress ( Procurement)	XXI

Kindly acknowledge the receipt.

Thanking you and assuring of our Co-Operation.

Encl : As above

For GRSM & ASSOCIATES  
Chartered Accountants



*Gopalkrishna Hegde*  
Gopalkrishna Hegde  
Partner

Annex-XV

Basaveshwar Engineering College (Autonomous), S. Nijalingappa Vidyanagar, Bagalkore - 587 102  
Technical Education Quality Improvement Programme (TEQIP) Phase - III

Trail Balance as on 31/03/2019

Sl No	L. F. No.	Head of Account		Debit	Credit
		Account Code	Description	Rs.	Rs.
1		1.3.3.1	Consumables (1.3.3.1)	1,25,200	
2		1.3.1.1	Equipments (1.3.1.1)	79,96,433	
3		1.3.2.4	Faculty/staff Development and Motivation (1.3.2.4)	6,98,997	
4		1.3.2.3	Graduates Employability (1.3.2.3)	22,55,071	
5		1.3.2	Grants - Academic Processes (1.3.2)	-	75,56,414
6		1.3.3	Grants - Operating Costs (1.3.3)	-	27,85,843
7		1.3.1	Grants - Procurement (1.3.1)	-	79,96,433
8		1.3.3.5	Hiring of Vehicles	36,300	
9		1.3.2.1	Improve Students Learning (1.3.2.1)	8,90,592	
10		1.3.2.11	Industry-Institute Interaction (1.3.2.11)	4,83,785	
11		1.3.2.9	Management Capacity Development (1.3.2.9)	22,000	
12		1.3.3.4	Meetings (1.3.3.4)	15,33,628	
13		1.3.2.7	Mentoring / Twinning Systems (1.3.2.7)	8,55,367	
14		1.3.3.3	Office Expenses (1.3.3.3)	47,996	
15		1.3.3.2	Operation & Maintenance of Equipments (1.3.3.2)	2,23,323	
16		1.3.2.8	Reforms and Governance (1.3.2.8)	5,50,953	
17		1.3.2.5	Research and Development (1.3.2.5)	1,83,677	
18		1.3.2.2	Research Assistantships (1.3.2.2)	16,15,972	
19		1.3.3.7	Salary (Gross) (1.3.3.7)	8,19,396.00	
<b>Total</b>				<b>1,83,38,690</b>	<b>1,83,38,690</b>

For GRSM & ASSOCIATES

Chartered Accountant:

FRN 0008635

Gopalkrishna Hegde

Partner


M. No 208063

Date: 29-05-2019

Place: Bengaluru



  
 Programme Coordinator (TEQIP)  
 Basaveshwar Engineering College  
 BAGALKOT.

  
 Principal  
 Basaveshwar Engineering  
 College (Autonomous)  
 Bagalkot



Receipts & Payments Account for the year ending on 31st March 2019

Receipt	31st March 2019		31st March 2018		Payment	31st March 2019		Amount in Rs. 31st March 2018	
<b>1. Opening Balance:</b>					<b>1. Releases to:</b>				
i) Cash in Hand	-		-		<b>2. Payemnts to Consultants, Seminars and workshops:</b>				
ii) Cash at Bank	-		-		(i) Improve Student Learning	8,90,592		15,15,099	
					(ii) Research Assistantship	16,15,972		5,93,612	
<b>2. Received from MHRD:</b>					(iii) Graduates Employability	22,55,071		-	
Academic Processes	75,56,414		59,42,716		(iv) Faculty/Staff Development and motivation	6,98,997		22,21,563	
Operating Cost	27,85,843		11,74,849		(v) Research & Development	1,83,677		80,436	
Procurement	79,96,433	1,83,38,690	78,99,414	1,50,16,979	(vi) MOOCs and Digital Learning	-		-	
					(vii) Mentoring /Twinning System	8,55,367		6,44,372	-
<b>3. Other receipt:</b>					(viii) Reforms & Governance	5,50,953		4,37,740	-
					(ix) Management Capacity Development	22,000		3,38,644	
					(x) Hiring Consultancy Services	-		-	
					(xi) Industry-Institute-Interaction	4,83,785		1,11,250	
							75,56,414		59,42,716
					<b>3. Procurement of Assets:</b>				
					(i) Equipments	79,96,433		78,99,414	
					(ii) Learning resources	-		-	
					(iii) Furniture	-		-	
					(iv) Minor civil works	-		-	
					<b>4. Administration Expenditure:</b>		79,96,433		78,99,414
					(i) Consumables	1,25,200		69,653	
					(ii) Operation & Maintenance of Equipments	2,23,323		5,27,437	
					(iii) Office Expenses	47,996		62,876	
					(iv) Meetings	15,33,628		1,49,927	
					(v) Hiring of Vehicles	36,300		-	
					(vi) Travel Cost	-		-	
					(vii) Salary	8,19,396		3,64,956	
					<b>5. Others</b>		27,85,843		11,74,849
					<b>6. Closing Balance:</b>				
					i) Cash in Hand	-		-	
					ii) Cash at Bank	-		-	
<b>Total</b>		1,83,38,690		1,50,16,979	<b>Total</b>		1,83,38,690		1,50,16,979

As per our report of Even date  
For GRSM & ASSOCIATES  
Chartered Accountants  
FRN 000864S

Gopalkrishna Hegde  
Partner  
M. No 208063

Date: 29-05-2019  
Place: Bengaluru



Principal Coordinator  
Programme Coordinator (TEQIP)  
Basaveshwar Engineering College  
BAGALKOT

Principal  
Principal  
Basaveshwar Engineering  
College (Autonomous)  
Bagalkot

Annex-XVIII

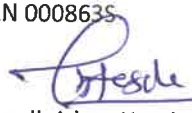
**Basaveshwar Engineering College (Autonomous), S. Nijalingappa Vidyanagar, Bagalkore - 587 102**  
**Technical Education Quality Improvement Programme (TEQIP) Phase - III**  
**Sub Component 1.3 - Twinning Arrangement**

**Balance Sheet As At 31st March 2019**

		Amount in Rs.		
S.No.	Particulars	Schedule	As at 31-03-2019	As at 31-03-2018
<b>A</b>	<b>SOURCE OF FUNDS</b>		Rs.	Rs.
	1) Amount Received from		-	-
	2) Contributions From Management		-	-
	3) Excess of Income over Expenditure		-	-
	<b>TOTAL</b>		-	-
<b>B</b>	<b>APPLICATION OF FUNDS</b>			
	1) Fixed Assets		-	-
	2) Work In Progress Scheme Work under Implementation		-	-
	3) <b>A. Current Assets, Loans &amp; Advances</b>			
	a. Cash Balance		-	-
	b. Bank Balance		-	-
	c. Advance for Capital Goods		-	-
	d. Loans & Advances		-	1,80,487
	<b>B. Less: Current Liabilities</b>		-	<b>1,80,487</b>
	TDS Payable		-	-
	<b>Net Current Assets (A-B)</b>		-	<b>1,80,487</b>
	4) Excess of Expenditure over Income		-	-
	<b>TOTAL</b>		-	-


**As per our report of Even date**

For GRSM & ASSOCIATES  
Chartered Accountants  
FRN 0008635

  
Gopalkrishna Hegde  
Partner  
M. No 208063



Date: 29-05-2019  
Place: Bengaluru

  
**Program Co-ordinator (TEQIP)**  
**Basaveshwar Engineering College**  
**BAGALKOT.**

  
**Principal**  
**Basaveshwar Engineering**  
**College (Autonomous)**  
**Bagalkot**

Basaveshwar Engineering College (Autonomous), S. Nijalingappa Vidyanagar, Bagalkote - 587 102  
Technical Education Quality Improvement Programme (TEQIP) Phase - III  
Sub Component 1.3 - Twinning Arrangement

Annex-XVII

Income and Expenditure Account for the Year Ending On 31st March 2019

Expenditure		April 2018 to March 2019		April 2017 to March 2018		Income		Amount in Rs.	
1	<b>Procurement of Goods</b>					i) <b>Direct Income</b>			
	(i) Equipments	79,96,433		78,99,414		Grant-Academic Process	75,56,414		59,42,716
	(ii) Learning resources	-		-		Grant-Operating Costs	27,85,843		11,74,849
	(iii) Furniture	-		-		Grant-Procurement	79,96,433		78,99,414
	(iv) Minor civil works	-	79,96,433	-	78,99,414				
2	<b>Academic Processes:</b>					ii) <b>Indirect Income</b>		1,83,38,690	1,50,16,979
	(i) Improve Student Learning	8,90,592		15,15,099		Interest on SB Account	-		-
	(ii) Research Assistantship	16,15,972		5,93,612					
	(iii) Graduates Employability	22,55,071		-		iii) <b>Excess of Expenditure over Income</b>			
	(iv) Faculty/Staff Development and motivation	6,98,997		22,21,563					
	(v) Research & Development	1,83,677		-					
	(vi) MOOCs and Digital Learning	-		80,436					
	(vii) Mentoring /Twinning System	8,55,367		6,44,372					
	(viii) Reforms & Governance	5,50,953		4,37,740					
	(ix) Management Capacity Development	22,000		3,38,644					
	(x) Hiring Consultancy Services	0		-					
	(xi) Industry-Institute-Interaction	4,83,785	75,56,414	1,11,250	59,42,716				
2	<b>Operating Cost:</b>								
a)	(i) Consumables	1,25,200		69,653					
	(ii) Operation & Maintenance of Equipments	2,23,323		5,27,437					
	(iii) Office Expenses	47,996		62,876					
	(iv) Meetings	15,33,628		1,49,927					
	(v) Hiring of Vehicles	36,300		-					
	(vi) Travel Cost	-		-					
	(vii) Salary	8,19,396	27,85,843	3,64,956	11,74,849				
	<b>Total</b>		1,83,38,690		1,50,16,979	<b>Total</b>		1,83,38,690	1,50,16,979

As per our report of Even date

For GRSM & ASSOCIATES

Chartered Accountants

FRN 0008635

Gopalkrishna Hegde

Partner

M. No 208063

Date: 29-05-2019

Place: Bengaluru



TEQIP Coordinator  
Programme Coordinator (TEQIP)  
Basaveshwar Engineering College  
BAGALKOT.

Principal  
Principal  
Basaveshwar Engineering  
College (Autonomous)  
Bagalkot



Basaveshwar Engineering College (Autonomous), S. Nijalingappa Vidyanagar, Bagalkore - 587 102

Name of the Project: TEQIP PHASE III

Credit No:

## Statement of Sources of Funds

Report for the year ended 31-03-2019

Particulars	In Rs. Lakhs		
	Current Year 2018-19	Previous Year 2017-18	Project to Date
<b>Opening Balance (A)</b>	-	-	-
<b>Receipts</b>			
Funds Equivalent to Expenditure Shown in PFMS (Funds Made Available by MHRD)	183.39	150.17	333.56
SB Interest	-	-	-
Less: Debit Failures	-	-	-
<b>Total Receipts (B)</b>	<b>183.39</b>	<b>150.17</b>	<b>333.56</b>
<b>Total Sources (C= A+B)</b>	<b>183.39</b>	<b>150.17</b>	<b>333.56</b>
<b>Expenditure by Component</b>			
A. Procurement (1.3.1)	79.96	78.99	158.96
B. Academic Process (1.3.2)	75.56	59.43	134.99
C. Operating Cost (1.3.3)	27.86	11.75	39.61
<b>Total Expenditure (D)</b>	<b>183.39</b>	<b>150.17</b>	<b>333.56</b>
Expenditure by Management	<b>183.39</b>	<b>150.17</b>	<b>333.56</b>
Closing Balance (C-D)	-	-	-

For GRSM & ASSOCIATES  
Chartered Accountants  
FRN 0008635

Gopalkrishna Hegde  
Partner  
M. No 208063

Date: 29-05-2019  
Place: Bengaluru



TEQIP Coordinator  
Programme Co-ordinator (TEQIP)  
Basaveshwar Engineering College  
BAGALKOT.

Principal  
Principal  
Basaveshwar Engineering  
College (Autonomous)  
Bagalkot

Basaveshwar Engineering College (Autonomous), S. Nijalingappa Vidyanagar, Bagalkore - 587 102

Name of the Project: TEQIP PHASE III

Credit No:

**Reconciliation of Claims to total Application of Funds**  
**Report for the year ended 31-03-2019**

Particulars	Amount (Rs. Lakhs)			
	Schedules	Current Year (2018-19)	Previous Year (2017-18)	Project to Date
Bank Funds Claimed During the year (A)	I	183.39	150.17	333.56
Total expenditure made during the year (B)		183.39	150.17	333.56
Less: Outstanding Bills (C)	II	-	-	-
Ineligible Expenditure (D)	III	-	-	-
Expenditure not claimed (E)	IV	-	-	-
Total Eligible Expenditures Claimed (F) = (B) - (C) - (D) - (E)		183.39	150.17	333.56
World Bank Share @ X% of (F) above (G)		-	-	-

For GRSM &amp; ASSOCIATES

Chartered Accountants

FRN 000863S

Gopalkrishna Hegde

Partner

M. No 208063

Date: 29-05-2019

Place: Bengaluru



Program Coordinator (TEQIP)  
 Basaveshwar Engineering College  
**BAGALKOT.**

Principal  
 Basaveshwar Engineering  
 College (Autonomous)  
 Bagalkot



B.V.V.S.

**BASAVESHWAR ENGINEERING COLLEGE (AUTONOMOUS)**  
(ESTD : 1963)

[Government Aided Institution and Affiliated to Visvesvaraya Technological University, Belagavi]

**S. Nijalingappa Vidyanagar**

**BAGALKOT-587 102, Karnataka, India**

☎ : 08354 - 234060

Telefax : 08354-234204

e-mail : becprincipal@yahoo.com

Website : www.becbgk.edu

Ref. No. BEC / BGK /

Date: **29 MAY 2019**

**Annex- XVIII (c)**

To

GRSM & ASSOCIATES  
Chartered Accountants  
No. 8/90, 1<sup>st</sup> Floor,  
Pampa Mahakavi Road,  
Shankarapuram,  
Bengaluru - 560 004

Dear Sir,

Sub: - Audit of accounts for the year ended 31<sup>st</sup> March 2019

This assertion letter is provided in connection with your audit of the financial statements of the **Basaveshwar Engineering College (Autonomous), S Nijalingappa Vidyanagar, Bagalkot - 587 102, Technical Education Quality Improvement Programme (TEQIP) Phase III ,Sub Component 1.3 - Twinning Arrangement** for the year ended 31<sup>st</sup> March 2019. 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 the audit:

- The Project financial statements are free of material misstatements, including omissions.
- Project funds have been used for the purpose 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.

Yours faithfully,

**For Basaveshwar Engineering College (Autonomous)**

  
TEQIP Coordinator

  
Principal



**Annex- XVIII (d)**

**INDEPENDENT AUDITOR'S REPORT**

To  
The Principal,  
**Basaveshwar Engineering College (Autonomous),**  
Technical Education Quality Improvement Programme (TEQIP) Phase III,  
Sub Component 1.3 - Twinning Arrangement,  
S. Nijalingappa Vidyanagar, Bagalkot – 587 102.

1) Report on the Project Financial Statements:

We have audited the accompanying financial statements of the **Basaveshwar Engineering College (Autonomous), Technical Education Quality Improvement Programme (TEQIP) Phase III, Sub Component 1.3 - Twinning Arrangement, S. Nijalingappa Vidyanagar, Bagalkot – 587 102**, project financed by World Bank Credit No **5874-0 IN**, which comprise the Balance Sheet as at 31<sup>st</sup> March, 2018, the Income and Expenditure Account, Receipts & Payments Account for the year then ended, and includes the Statement of Sources and Application of Funds and the Reconciliation of Claims to Total Application of Funds for the year ended **31<sup>st</sup> March 2019** and a summary of significant accounting policies and other explanatory information.

2) Management's Responsibility for the financial statements

Management is responsible for the preparation of these financials statements that give a true and fair view of the financial position and financial performance of the project institutions. This responsibility includes design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

3) Auditor's Responsibility

Our Responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the standards on Auditing issued by the Institute of chartered Accountants of India(ICAI). Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The Procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the educational institution's preparation and fair presentation of the financial statements in order to

design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

4) Opinion

- i) In our opinion and to the best of our information and according to the explanations given to us, the financial statements present fairly, in all material respects, the sources and application of funds and income and expenditure of the Project Institution for the period ended 31<sup>st</sup> March 2019 in accordance with accounting principles generally accepted in India.
- ii) In addition, in our opinion (a) with respect to expenditure adequate supporting documentation has been maintained to support to claims to the World Bank for reimbursement of expenditures incurred; and (b) except for ineligible expenditures as detailed in the audit observations, if any, appended to this audit report, expenditures are eligible for financing under the credit agreement. During the course of the audit the expenditure statements and the connected documents were examined and these can be relied upon to support reimbursement under the Loan/Credit Agreement.

For GRSM & ASSOCIATES  
Chartered Accountants  
Firm Registration No. - 000863S



A handwritten signature in blue ink, appearing to read "Gopalkrishna Hegde".

Gopalkrishna Hegde  
Partner  
Membership No: 208063

Place: Bangalore  
Date: 29-05-2019

## Basaveshwar Engineering College (Autonomous), S. Nijalingappa Vidyanagar, Bagalkore - 587 102

## UTILISATION CERTIFICATE

Sl No.	Particulars	(Amount in Rs)	(Amount in Rs)
a)	Opening Balance as on 1st April 2018	-	-
b)	Funds Received ( As per expenditure in PFMS)	1,83,38,690	1,50,16,979
c)	Other Income	-	-
d)	Less: Expenditure	1,83,38,690	1,50,16,979
	<b>Over Spent Balance</b>	-	-

It is also certified that an amount of Rs. 1,83,38,690/- (Rupees One Crore Eight Three Lakhs Thirty Eight Thousand Six Hundred Ninty Only) has been utilised 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 utilisation in the next year.

We further certified 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 utilised for the purpose for which it was sanctioned.

For GRSM & ASSOCIATES  
Chartered Accountants  
FRN 0008635

Gopalkrishna Hegde  
Partner  
M. No 208063



Date: 29-05-2019  
Place: Bengaluru  
UDIN 19208063AAAAABA7919

Teqip Coordinator  
Programme Coordinator (TEQIP)  
Basaveshwar Engineering College  
BAGALKOT.

Principal  
Basaveshwar Engineering  
College (Autonomous)  
Bagalkot



**Annex-XIX**

The Principal,  
Basaveshwar Engineering College (Autonomus),  
Technical Education Quality Improvement Programme (TEQIP) Phase III,  
Sub Component 1.3 - Twinning Arrangement,  
S. Nijalingappa Vidyanagar, Bagalkot - 587 102

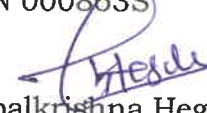
**Sub: Management Letter**

Dear Sir,

We have audited the financial statements of **Basaveshwar Engineering College (Autonomus), Technical Education Quality Improvement Programme (TEQIP) Phase III, Sub Component 1.3 - Twinning Arrangement, S. Nijalingappa Vidyanagar, Bagalkot - 587 102**, for the year ending 31<sup>st</sup> March 2019 and have issued our report dated

1. The management records, systems & controls maintained and implemented by the project institution which were examined during the course of review are found to be adequate.
2. Based on our audit and verification of records, we have not come across any deficiencies and areas of weakness in systems and controls adopted by the project institution.
3. Based on the audit and verification of records carried out by us, we have not come across any matters which have significant impact on the implementation of the project.
4. In our opinion, Financial management of the project found to be generally in order.

For GRSM & ASSOCIATES  
Chartered Accountants  
FRN 000863S

  
Gopalkrishna Hegde  
Partner  
M. No. 208063.



Date: 29/05/2019  
Place: Bengaluru

**Basaveshwar Engineering College (Autonomous), S Nijalingappa  
Vidyanagar, Bagalkot - 587 102,**

**Technical Education Quality Improvement Programme (TEQIP) Phase III,  
Sub Component 1.3 - Twinning Arrangement,**

**Significant Accounting Policies and Notes on Accounts**

**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 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.
3. Previous year figures have been regrouped and rearranged to make them comparable with current year figures wherever considered necessary. Previous year figures have been not given as this is the first year implementation.

For GRSM & ASSOCIATES  
Chartered Accountants  
FRN 000863S

Gopalkrishna Hegde  
Partner  
M. No. 208063.



  
Teqip Coordinator  
Programme Co-ordinator (TEQIP)  
Basaveshwar Engineering College  
BAGALKOT.

  
Principal  
Principal  
Basaveshwar Engineering  
College (Autonomous)  
Bagalkot

Date: 29/05/2019  
Place: Bengaluru

**Basaveshwar Engineering College (Autonomous), S. Nijalingappa Vidyanagar, Bagalkore - 587 102**  
**Report 1 : PFMS Reconciliation Statement**

Annex - XXI

Sl. No	Statement of Expenditure	Quarterly				Apr. 2017 to Mar. 2018 Total
		Amount Rs. Qtr-I	Amount Rs. Qtr-II	Amount Rs. Qtr-III	Amount Rs. Qtr-IV	
A	Expenditure as per PFMS Statement (According to M - 32 Report)	36,00,047	33,81,849	6,09,530	1,08,01,934	1,83,93,360
B	Less					-
	a) Debit Failures (payments not made by PFMS but shown in the expenditure) [Report EP-04]	-	-	-	-	-
	b) Annexure Enclosed	4,207	50,463	-33,59,307	33,59,307	54,670
C	Expenditure as per books of accounts (A - B)	35,95,840	33,31,386	39,68,837	74,42,627	1,83,38,690

For GRSM & ASSOCIATES  
Chartered Accountants  
FRN 000863S

Gopalkrishna Hegde  
Partner  
M. No 208063

Date: 29-05-2019  
Place: Bengaluru



*(Signature)*  
**Programme Coordinator (T&E)**  
**Basaveshwar Engineering College**  
**BAGALKOT.**

*(Signature)*  
**Principal**  
**Basaveshwar Engineering College (Autonomous)**  
**Bagalkot**



## Annexure to PFMS Reconciliation Statement

Head of Account	Q1			Reasons for Differences
	As per Books	As per M 32	Difference	
Equipments	19,57,030	19,57,030	-	
Improve Student Learning	1,47,524	1,47,524	-	
Industry Institute Interaction	49,656	49,656	-	
Research Assistanceship	2,88,000	2,88,000	-	
Faculty /Staff Development and Motivation	1,04,335	1,04,335	-	
Mentoring & Twinning	2,46,232	2,46,232	-	
Reforms & Governance	67,514	67,514	-	
Office expenses	7,188	7,188	-	
Meetings	2,11,301	2,11,301	-	
Salary	1,81,182	1,81,182	-	
Cosnuables	1,02,800	1,02,800	-	
Hiring of Vehicles	26,950	26,950	-	
Operation & Maintenance of Equipment	2,06,128	2,10,335	-4,207	Purchase of Equipment were accounted net of TDS in April 2018. The amount of TDS of the same is received On 24/09/2018
<b>Total</b>	<b>35,95,840</b>	<b>36,00,047</b>	<b>-4,207</b>	

Head of Accounts	Q2			Reasons for Differences
	As per Books	As per M 32	Difference	
Equipments	10,78,516	11,28,324	-49,808	TDS on installation of equipments were accounted net TDS in books of account. Whereas M - 32 report of the quarter included the TDS portions. The amount of TDS (April & July 2018) is Received on 24/09/2018.)
Improve Student Learning	5,44,478	5,44,682	-204	Expenses were accounted net of TDS in books of accounts. Whereas M - 32 report of the quarter included the TDS portion also.(TDS made in May 2018 Received on 24/09/2018)
Industry Institute Interaction	43,796	43,952	-156	Expenses were accounted net of TDS in books of accounts. Whereas M - 32 report of the quarter included the TDS made in April 2018 also. (TDS made in April 2018 Received on 24/09/2018)
Research Assistanceship	5,72,904	5,72,904	-	Expenses were accounted net of TDS in Dec 2017 in books of accounts. Whereas M - 32 report of the quarter included the TDS portion of Dec 2017. (TDS of the same is received on 24/09/2018)
Faculty /Staff Development and Motivation	1,25,544	1,47,544	-22,000	Expenses were accounted net of TDS in books of accounts in April 2018. Whereas M - 32 Report included the TDS received portion. (The amount of TDS of the same is received on 24/09/2018)
Mentoring & Twinning	2,47,887	2,47,887	-	
Reforms & Governance	1,52,195	1,52,210	-15	Management Capacity Expenses were accounted net of TDS in December 2017. The TDS amount of Rs. 22,000/- is received on 24/09/2018 but wrongly booked under the head of account of Faculty & Staff Development and Motivation in M -32 report during the quarter.
Management Capacity Development	22,000	-	22,000	
Operation & maintenance of equipments	11,682	11,682	-	
Office expenses	18,216	18,216	-	
Meetings	3,03,730	3,03,730	-	
Salary	2,08,038	2,08,038	-	
Cosnuables	2,400	2,680	-280	Expenses were accounted net of TDS in books of account in May 2018. Whereas M - 32 report of the quarter included the TDS amount also. (The amount of TDS of the same is received on 24/09/2018)
<b>Total</b>	<b>33,31,386</b>	<b>33,81,849</b>	<b>-50,463</b>	



Program Co-ordinator (TEQIP)  
Basaveshwar Engineering College  
BAGALKOT.

Principal  
Basaveshwar Engineering  
College (Autonomous)  
Bagalkot

Head of Accounts	Q3			Reasons for Differences
	As per Books	As per M 32	Difference	
Equipments	24,98,638	-	24,98,638	The amount of Expenses is spent from Management Funds during the quarter but grants received in February 2019
Improve Student Learning	91,303	45,712	45,591	The amount of expenses are spent from management funds during the quarter but grants are received in fourth quarter
Research Asstanseship	2,60,852	-	2,60,852	The amount of expenses are spent from Management Funds during the quarter but grants are received in 4th quarter
Mentoring & Twinning	2,19,468	32,216	1,87,252	The amount of expenses are spent from Management Funds during the quarter but grants are received in 4th quarter
Faculty /Staff Development and Motivation	40,788	-	40,788	The amount of expenses are spent from management funds during the quarter but grants are received in fourth quarter
Hiring Consultancy Services	-	-	-	
Office Expenses	10,717	10,717	-	
Graduates Employability	8,098	8,098	-	
Industry Institute Interaction	99,641	99,641	-	
Reforms & Governane	2,50,942	2,50,942	-	
Meetings	2,73,302	90,508	1,82,794	The amounts of expenses are spents from management funds during the quarter but grants are received in fourth quarter
Salary	2,15,088	71,696	1,43,392	The amount of expenses are spent from management funds during the quarter but grants are received in 4th quarter
	39,68,837	6,09,530	33,59,307	

Head of Accounts	Q4			Reasons for Differences
	As per Books	As per M 32	Difference	
Equipments	24,62,249	49,60,887	-24,98,638	The amount reflected in M - 32 report included the purchases made out of the funds of management during third quarter.
Improve Student Learning	1,07,287	1,52,878	-45,591	The amount of expenses are spents from Management Funds
Industry Institute Interaction	2,90,692	2,90,692	-	
Research Asstanseship	4,94,216	7,55,068	-2,60,852	The amount of expenses reflected in M - 32 report during the quarter included the amount spent out of the management funds in third quarter
Graduates Employability	22,46,973	22,46,973	-	
Research & Development	1,83,677	1,83,677	-	
Mentoring & Twinning	1,41,780	3,29,032	-1,87,252	The amount of expenses reflected in M - 32 report during the quarter included the amount spent out of the management funds in third quarter
Faculty /Staff Development and Motivation	4,28,330	4,69,118	-40,788	The amount of expenses reflected in M - 32 report during the quarter included the amount spent out of the management funds in third quarter
Reforms & Governance	80,302	80,302	-	
Consumables	20,000	20,000	-	
Office Expenses	11,875	11,875	-	
Hiring of Vehicles	9,350	9,350	-	
Operation & Maintenance of Equipments	5,513	5,513	-	
Meetings	7,45,295	9,99,785	-2,54,490	The amount of expenses reflected in M - 32 report during the quarter included the amount spent out of the management funds in third quarter
Salary	2,15,088	2,86,784	-71,696	The amount of expenses reflected in M - 32 report during the quarter included the amount spent out of the management funds in third quarter
Total	74,42,627	1,08,01,934	-33,59,307	



Principal  
Basaveshwar Engineering College (Autonomous)  
Bagalkot

Basaveshwar Engineering College (Autonomous), S. Nijalingappa Vidyanagar, Bagalkore - 587 102  
Report 2 : Status of Advances

Annex - XXI

Quarterly

Sl. No	Statement of Expenditure	Amount Rs.	Amount Rs.	Amount Rs.	Amount Rs.
A	Opening Balance as on 1st Day of the quarter	-	-	-	-
B	Plus : Advances paid in the quarter	-	-	-	-
C	Less : Adjustment / Settlement of Advances	-	-	-	-
D	Balance as on Last date of quarter	-	-	-	-

For GRSM & ASSOCIATES  
Chartered Accountants  
FRN 0008535

Gopalkrishnan Hegde  
Partner  
M. No 208063

Date: 29-05-2019  
Place: Bengaluru



Programme Coordinator (TEQIP)  
Basaveshwar Engineering College  
BAGALKOT.

Principal  
Principal  
Basaveshwar Engineering  
College (Autonomous)  
Bagalkot



Basaveshwar Engineering College (Autonomous), S. Nijalingappa Vidyanagar, Bagalkore - 587 102  
Report 2(a) : Ageing of Advances

## Quarterly

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

For GRSM & ASSOCIATES  
Chartered Accountants  
FRN 000863S

Gopalkrishnan Hegde  
Partner  
M. No 208063

Date: 29-05-2019  
Place: Bengaluru



Programme Coordinator (TEQIP)  
Basaveshwar Engineering College  
BAGALKOT

Principal  
Basaveshwar Engineering  
College (Autonomous)  
Bagalkot

Annex - XXI

Basaveshwar Engineering College (Autonomous), S. Nijalingappa Vidyanagar, Bagalkore - 587 102  
Report 3 : Physical and Financial Progress (Procurement)

Quarterly

Name of the Institution : Basaveshwar Engineering College (Autonomous), S. Nijalingappa Vidyanagar, Bagalkore - 587 102  
Period of the Quarter :

Sl. No	Particulars	Amount Rs. Qtr-I	Amount Rs. Qtr-II	Amount Rs. Qtr-III	Amount Rs. Qtr-IV	Total
A	Procurement made during the quarter as per PFMS report	19,57,030	10,78,516	-	49,60,887	79,96,433
B	Procurement made during the quarter as per PMSS	19,57,030	9,29,400	-	49,60,887	78,47,317
C	Variation if any	-	1,49,116	-	-	1,49,116
D	Reasons for the variations	-	**	-	-	-

Note : 1. All the above three reports shall be submitted by the 1.1 and 1.2 institutions to SPIU for monitoring and SPIU will send the consolidated report to NPIU  
2. All 1.3 institutions shall submit the above reports directly to NPIU

3.\*\* During 2017-18 procurement of equipment was shown net of TDS as TDS portion was not received in that year. But the same is added to the procurement amount of the second quarter in "Physical and Financial Progress (Procurement)" report as these amounts are received in september 2018.

For GRSM & ASSOCIATES  
Chartered Accountants  
FRN 0008635

Gopalkrishnan Hegde  
Partner  
M. No 208063

Date: 29-05-2019  
Place: Bengaluru



Programme Coordinator (TEQIP)  
Basaveshwar Engineering College  
BAGALKOT.

Principal  
Basaveshwar Engineering  
College (Autonomous)  
Bagalkot

**Basaveshwar Engineering College (Autonomous), S. Nijalingappa Vidyanagar, Bagalkore - 587 102**  
**Report 3 : Physical and Financial Progress (Procurement)**

Annex - XXI

**Quarterly**

Name of the Institution : Basaveshwar Engineering College (Autonomous), S. Nijalingappa Vidyanagar, Bagalkore - 587 102  
 Period of the Quarter :

Sl. No	Particulars	Amount Rs. Qtr-I	Amount Rs. Qtr-II	Amount Rs. Qtr-III	Amount Rs. Qtr-IV	Total
A	Procurement made during the quarter as per PFMS report	19,57,030	10,78,516	-	49,60,887	79,96,433
B	Procurement made during the quarter as per PMSS	19,57,030	9,29,400	-	49,60,887	78,47,317
C	Variation if any	-	1,49,116	-	-	1,49,116
D	Reasons for the variations	-	**	-	-	-

Note: 1. All the above three reports shall be submitted by the 1.1 and 1.2 institutions to SPIU for monitoring and SPIU will send the consolidated report to NPIU  
 2. All 1.3 institutions shall submit the above reports directly to NPIU

3.\*\* During 2017-18 procurement of equipment was shown net of TDS as TDS portion was not received in that year. But the same is added to the procurement amount of the second quarter in "Physical and Financial Progress (Procurement)" report as these amounts are received in september 2018.

For GRSM & ASSOCIATES  
 Chartered Accountants  
 FRN 0008635

Gopalkrishnan Hegde  
 Partner  
 M. No 208063

Date: 29-05-2019  
 Place: Bengaluru



*(Signature)*  
 Teqip Coordinator  
 Programme Coordinator (TEQIP)  
 Basaveshwar Engineering College  
 BAGALKOT.

*(Signature)*  
 Principal  
 Basaveshwar Engineering  
 College (Autonomous)  
 Bagalkot

Date: 26/06/2020

The Principal,  
Basaveshwar Engineering College (Autonomus)  
Technical Education Quality Improvement Programme (TEQIP) Phase-III,  
Sub Component 1.3 – Twinning Arrangement,  
S Nijalingappa, Vidyanagar,  
Bagalkot - 587 102.

Dear Sir,

Sub : Financial Statement for the Year ending 31-03-2020  
Ref: Your appointment Letter for 2019-20 dated 02/04/2020

We have carried the Audit as per letter of appointment of Statutory Auditor for the year 2019-20 dated 02/04/2020. Please find here in enclosed the following financial statements for the year 2019-20.

Sl. No	Financial Statemexnts	Annexure ref. No	Page Number
1	Trial Balance	XV	1
2	Receipt and Payment Account	XVI	2
3	Income and Expenditure Statement	XVII	3
4	Balance sheet	XVIII	4
5	Statement of Sources of Funds	XVIII (a)	5
6	Reconciliation of Claims to Total Application of Funds	XVIII (b)	6
7	Management Assertion Letter	XVIII (c )	7
8	Audit Report (revised)	XVIII (d)	8-10
9	Utilisation Certificate	XVIII (e)	11
10	Management Letter	XIX	12
11	Significant Accounting Policies & Notes on Account	XX	13
12	PFMS Reconciliation Statement	XXI	14-17
13	Status of Advances	XXI	18
14	Ageing of Advances	XXI	19
15	Physical and financial Progress ( Procurement)	XXI	20
16	Key Observations		21

Kindly acknowledge the receipt.

Thanking you and assuring of our Co-Operation.

Encl : As above

For GRSM & ASSOCIATES  
Chartered Accountants

  
Gopalkrishna Hegde  
Partner



Annex-XV

**Basaveshwar Engineering College (Autonomous), S. Nijalingappa Vidyanagar, Bagalkore - 587 102**  
**Technical Education Quality Improvement Programme (TEQIP) Phase - III**

**Trail Balance as on 31-03-2020**

SI No	L. F. No.	Head of Account		Debit	Credit
		Account Code	Description	Rs.	Rs.
1		1.3.3.1	Consumables (1.3.3.1)	320,491	
2		1.3.1.1	Equipments (1.3.1.1)	19,611,396	
3		1.3.2.4	Faculty/staff Development and Motivation (1.3.2.4)	2,212,270	
4		1.3.2.3	Graduates Employability (1.3.2.3)	36,052	
5		1.3.2	Grants - Academic Processes (1.3.2)	-	11,447,899
6		1.3.3	Grants - Operating Costs (1.3.3)	-	3,024,050
7		1.3.1	Grants - Procurement (1.3.1)	-	22,604,031
8		1.3.3.5	Hiring of Vehicles	148,545	
9		1.3.2.1	Improve Students Learning (1.3.2.1)	3,944,355	
10		1.3.2.11	Industry-Institute Interaction (1.3.2.11)	1,513,887	
11		1.3.3.4	Meetings (1.3.3.4)	1,271,184	
12		1.3.2.7	Mentoring / Twinning Systems (1.3.2.7)	646,640	
13		1.3.3.3	Office Expenses (1.3.3.3)	132,436	
14		1.3.3.2	Operation & Maintenance of Equipments (1.3.3.2)	128,292	
15		1.3.2.8	Reforms and Governance (1.3.2.8)	53,344	
16		1.3.2.5	Research and Development (1.3.2.5)	157,758	
17		1.3.2.2	Research Assistantships (1.3.2.2)	2,544,233	
18		1.3.3.7	Salary (Gross) (1.3.3.7)	994,276.00	
19		1.3.3.6	Travel Cost (1.3.3.6)	28,826.00	
20		1.3.3.6	Furniture ( )	774,375.00	
21		1.3.1.4	Minor Civil Works (1.3.1.4)	2,218,260.00	
22		1.3.2.6	MOOCa and Digital learning (1.3.2.6)	138,450.00	
23		1.3.2.10	Services (1.3.2.10)	198,760.00	
25			Advance to Staff	1,800.00	
26			Advance to Students	350.00	
<b>Total</b>				<b>37,075,980</b>	<b>37,075,980</b>

For GRSM & ASSOCIATES

Chartered Account:

FRN 000863S

Gopalkrishna Hegde

Partner

M. No 208063



*S. Nijalingappa*  
 TEQIP Coordinator  
 Programme Co-ordinator (TEQIP)  
**Basaveshwar Engineering College**  
**BAGALKOT.**

Date: 26/06/2020

Place: Bengaluru

*S. Nijalingappa*  
 Principal  
**Basaveshwar Engineering College (Autonomous)**  
**Bagalkot**

Receipts & Payments Account for the year ending on 31st March 2020

Receipt	31st March 2020		31st March 2019		Payment	31st March 2020		Amount in Rs. 31st March 2019	
<b>1. Opening Balance:</b>					<b>1. Releases to:</b>				
i) Cash in Hand	-		-		<b>2. Payemnts to Consultants, Seminars and workshops:</b>				
ii) Cash at Bank	-		-		(i) Improve Student Learning	3,944,355		890,592	
					(ii) Research Assistantship	2,544,233		1,615,972	
<b>2. Received from MHRD:</b>					(iii) Graduates Employability	36,052		2,255,071	
Academic Processes	11,447,899		7,556,414		(iv) Faculty/Staff Development and motivation	2,212,270		698,997	
Operating Cost	3,024,050		2,785,843		(v) Research & Development	157,758		183,677	
Procurement	22,604,031		7,996,433		(vi) MOOCs and Digital Learning	138,450		-	
		37,075,980		18,338,690	(vii) Mentoring /Twinning System	646,640		855,367	
<b>3. Other receipt:</b>					(viii) Reforms & Governance	53,344		550,953	
					(ix) Management Capacity Development	-		22,000	
					(x) Hiring Consultancy Services	198,760		-	
					(xi) Industry-Institute-Interaction	1,513,887		483,785	
					<b>3. Procurement of Assets:</b>		11,445,749		7,556,414
					(i) Equipments	19,611,396		7,996,433	
					(ii) Learning resources	-		-	
					(iii) Furniture	774,375.00		-	
					(iv) Minor civil works	2,218,260.00		-	
					<b>4. Administration Expenditure:</b>		22,604,031		7,996,433
					(i) Consumables	320,491		125,200	
					(ii) Operation & Maintenance of Equipments	128,292		223,323	
					(iii) Office Expenses	132,436		47,996	
					(iv) Meetings	1,271,184		1,533,628	
					(v) Hiring of Vehicles	148,545		36,300	
					(vi) Travel Cost	28,826		-	
					(vii) Salary	994,276		819,396	
					<b>5. Others</b>		3,024,050		2,785,843
					Advances		2,150		
					<b>6. Closing Balance:</b>				
					i) Cash in Hand				
					ii) Cash at Bank				
<b>Total</b>		<b>37,075,980</b>		<b>18,338,690</b>	<b>Total</b>		<b>37,075,980</b>		<b>18,338,690</b>

As per our report of Even date  
For GRSM & ASSOCIATES  
Chartered Accountants  
FRN 0008635

Gopalkrishna Hegde  
Partner  
M. No 208063



Date : 26.06.2020  
Place: Bengaluru

*[Signature]*  
Programme Coordinator (TEQIP)  
Basaveshwar Engineering College  
BAGALKOT.

*[Signature]* 26/6/2020  
Principal  
Basaveshwar Engineering College (Autonomous)  
Bagalkot

3

**Basaveshwar Engineering College (Autonomous), S. Nijalingappa Vidyanagar, Bagalkore - 587 102**  
**Technical Education Quality Improvement Programme (TEQIP) Phase - III**  
**Sub Component 1.3 - Twinning Arrangement**

Annex-XVII

**Income and Expenditure Account for the Year Ending On 31st March 2020**

Expenditure		April 2019 to March 2020		April 2018 to March 2019		Income		Amount in Rs.	
1	<b>Procurement of Goods</b>					i) <b>Direct Income</b>			
	(i) Equipments	19,611,396		7,996,433		Grant-Academic Process	11,447,899		
	(ii) Learning resources	-		-		Grant-Operating Costs	3,024,050	7,556,414	
	(iii) Furniture	774,375		-		Grant-Procurement	22,604,031	2,785,843	
	(iv) Minor civil works	2,218,260	22,604,031	-	7,996,433			7,996,433	
2	<b>Academic Processes:</b>					ii) <b>Indirect Income</b>		37,075,980	18,338,690
	(i) Improve Student Learning	3,944,355		890,592		Interest on SB Account	-	-	-
	(ii) Research Assistantship	2,544,233		1,615,972					
	(iii) Graduates Employability	36,052		2,255,071		iii) <b>Excess of Expenditure over Income</b>	-	-	-
	(iv) Faculty/Staff Development and motivation	2,212,270		698,997					
	(v) Research & Development	157,758		183,677					
	(vi) MOOCs and Digital Learning	138,450		-					
	(vii) Mentoring /Twinning System	646,640		855,367					
	(viii) Reforms & Governance	53,344		550,953					
	(ix) Management Capacity Development	-		22,000					
	(x) Hiring Consultancy Services	198,760		-					
	(xi) Industry-Institute-Interaction	1,513,887	11,445,749	483,785	7,556,414				
3	<b>Operating Cost:</b>								
	a) (i) Consumables	320,491		125,200					
	(ii) Operation & Maintenance of Equipments	128,292		223,323					
	(iii) Office Expenses	132,436		47,996					
	(iv) Meetings	1,271,184		1,533,628					
	(v) Hiring of Vehicles	148,545		36,300					
	(vi) Travel Cost	28,826		-					
	(vii) Salary	994,276	3,024,050	819,396	2,785,843				
4	<b>Excess of Income over Expenditure</b>		2,150.00		-				
<b>Total</b>			<b>37,075,980</b>		<b>18,338,690</b>	<b>Total</b>		<b>37,075,980</b>	<b>18,338,690</b>

As per our report of Even date  
For GRSM & ASSOCIATES  
Chartered Accountants  
FRN 0008635

Gopalkrishna Hegde  
Partner  
M. No 208063

Date : 26.06.2020  
Place: Bengaluru



*S. Nijalingappa*  
**TEQIP Coordinator,**  
**Programme Co-ordinator (TEQIP)**  
**Basaveshwar Engineering College**  
**BAGALKOT**

*26/6/20*  
**Principal**  
**Basaveshwar Engineering**  
**College (Autonomous)**  
**Bagalkot**

Annex-XVIII

**Basaveshwar Engineering College (Autonomous), S. Nijalingappa Vidyanagar, Bagalkore - 587 102**  
**Technical Education Quality Improvement Programme (TEQIP) Phase - III**  
**Sub Component 1.3 - Twinning Arrangement**

**Balance Sheet As At 31st March 2020**

S.No.	Particulars	Schedule	Amount in Rs.	
			As at 31-03-2020	As at 31-03-2019
<b>A</b>	<b>SOURCE OF FUNDS</b>		<b>Rs.</b>	<b>Rs.</b>
	1) Amount Received from		-	-
	2) Contributions From Management		-	-
	3) Excess of Income over Expenditure		2,150	-
	<b>TOTAL</b>		<b>2,150</b>	<b>-</b>
<b>B</b>	<b>APPLICATION OF FUNDS</b>			
	1) Fixed Assets		-	-
	2) Work In Progress Scheme Work under Implementation		-	-
	<b>3) A. Current Assets, Loans &amp; Advances</b>			
	a. Cash Balance		-	-
	b. Bank Balance		-	-
	c. Advance for Capital Goods		-	-
	d. Loans & Advances		2,150	-
	<b>B. Less: Current Liabilities</b>		<b>2,150</b>	<b>-</b>
	TDS Payable		-	-
	<b>Net Current Assets (A-B)</b>		<b>2,150</b>	<b>-</b>
	4) Excess of Expenditure over Income		-	-
	<b>TOTAL</b>		<b>2,150</b>	<b>-</b>

As per our report of Even date

For GRSM & ASSOCIATES  
Chartered Accountants  
FRN 000863S

Gopalkrishna Hegde

Partner

M. No 208063

Date : 26.06.2020

Place: Bengaluru



*(Signature)*  
**TEQIP Coordinator**  
**Programme Co-ordinator (TEQIP)**  
**Basaveshwar Engineering College**  
**BAGALKOT**

*(Signature)* 26/6/2020  
**Principal**  
**Principal**  
**Basaveshwar Engineering**  
**College (Autonomous)**  
**Bagalkot**



Basaveshwar Engineering College (Autonomous), S. Nijalingappa Vidyanagar, Bagalkote - 587 102

Annex - XVIII (a)

Name of the Project: TEQIP PHASE III

Credit No:

Statement of Sources of Funds

Report for the year ended 31-03-2020

Particulars	In Rs. Lakhs			
	Current Year 2019-20	Previous Year 2018-19	Previous Year 2017-18	Project to Date
Opening Balance (A)	-	-	-	-
<b>Receipts</b>				
Funds Equivalent to Expenditure Shown in PFMS (Funds Made Available by MHRD)	370.76	183.39	150.17	704.32
SB Interest	-	-	-	-
Less: Debit Failures	-	-	-	-
<b>Total Receipts (B)</b>	<b>370.76</b>	<b>183.39</b>	<b>150.17</b>	<b>704.32</b>
<b>Total Sources (C= A+B)</b>	<b>370.76</b>	<b>183.39</b>	<b>150.17</b>	<b>704.32</b>
<b>Expenditure by Component</b>				
A. Procurement (1.3.1)	226.04	79.96	78.99	384.99
B. Academic Process (1.3.2)	114.46	75.56	59.43	249.45
C. Operating Cost (1.3.3)	30.24	27.86	11.75	69.85
<b>Total Expenditure (D)</b>	<b>370.74</b>	<b>183.39</b>	<b>150.17</b>	<b>704.30</b>
Expenditure by Management	370.74	183.39	150.17	704.30
Closing Balance (C-D)	0.02	-	-	0.02

For GRSM & ASSOCIATES  
Chartered Accountants  
FRN 0008635

Gopalkrishna Hegde

Partner  
M. No 208063

Date : 26.06.2020  
Place: Bengaluru



*S. Nijalingappa*  
Coordinator  
Programme Coordinator (TEQIP)  
Basaveshwar Engineering College  
BAGALKOT.

*[Signature]* 26/6/2020  
Principal  
Basaveshwar Engineering  
College (Autonomous)  
Bagalkot

**Basaveshwar Engineering College (Autonomous), S. Nijalingappa Vidyanagar, Bagalkore - 587 102**

**Name of the Project: TEQIP PHASE III**  
**Credit No:**

**Reconciliation of Claims to total Application of Funds**  
**Report for the year ended 31-03-2020**

Particulars	Schedules	Amount (Rs. Lakhs)			
		Current Year (2019-20)	Previous Year (2018-19)	Previous Year (2017-18)	Project to Date
Bank Funds Claimed During the year (A)	I	370.76	183.39	150.17	704.32
Total expenditure made during the year (B)		370.76	183.39	150.17	704.32
Less: Outstanding Bills (C)	II	-	-	-	-
Ineligible Expenditure (D)	III	-	-	-	-
Expenditure not claimed (E)	IV	-	-	-	-
Total Eligible Expenditures Claimed (F) = (B) - (C) - (D) - (E)		370.76	183.39	150.17	704.32
World Bank Share @ X% of (F) above (G)		-	-	-	-

For GRSM & ASSOCIATES  
 Chartered Accountants  
 FRN 0008635

Gopalkrishna Hegde  
 Partner  
 M. No 208063

Date : 26.06.2020  
 Place: Bengaluru



*S. Nijalingappa*  
 Teqip Coordinator  
**Programme Co-ordinator (TEQIP)**  
**Basaveshwar Engineering College**  
**BAGALKOT.**

*26/6/2020*  
**Principal**  
**Basaveshwar Engineering**  
**College (Autonomous)**  
**Bagalkot**



**BASAVESHWAR ENGINEERING COLLEGE (AUTONOMOUS)**  
(ESTD : 1963)

[Government Aided Institution and Permanently Affiliated to Visvesvaraya Technological University, Belagavi  
& Accredited by NAAC with 'A' grade from 2017 - 2022]

**S. Nijalingappa Vidyanagar**  
**BAGALKOT - 587 103, Karnataka, India**

☎ : 08354-234060

Telefax : 08354-234204

E-mail : becprincipal@yahoo.com

Website : www.becbgk.edu

Ref. No. BEC / BGK / TEQIP/158/26/6/2020

Date: 26/6/2020

**Annex- XVIII (c)**

To  
GRSM & ASSOCIATES  
Chartered Accountants  
No. 8/90, 1<sup>st</sup> Floor  
Pampa Mahakavi Road  
Shankarapuram  
Bengaluru - 560 004

Dear Sir,

Sub: - Audit of accounts for the year ended 31<sup>st</sup> March 2020

This assertion letter is provided in connection with your audit for the financial statements of **Basaveshwar Engineering College (Autonomous), S Nijalingappa Vidyanagar, Bagalkot - 587 102, Technical Education Quality Improvement Programme (TEQIP) Phase III, Sub Component 1.3 - Twinning Arrangement** 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 the audit:

- The Project financial statements are free of material misstatements, including omissions
- Project funds have been used for the purpose 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, Project Appraisal Document, Minutes of Negotiations, Borrower's Project Implementation plan and Memorandum of Understanding


Yours faithfully

For Basaveshwar Engineering College (Autonomous)

  
TEQIP Coordinator

Date: 26/06/2020

Place: Bagalkot

  
Principal  
26/6/2020

**INDEPENDENT AUDITOR'S REPORT**

The Principal,  
**Basaveshwar Engineering College (Autonomus),**  
Technical Education Quality Improvement Programme (TEQIP) Phase III,  
Sub Component 1.3 - Twinning Arrangement,  
S. Nijalingappa Vidyanagar, Bagalkot – 587 102.

**Report on the Audit of the Project Financial Statements (PFS)****Opinion**

We have audited the accompanying special purpose financial statements of **Technical Education Quality Improvement Programme (TEQIP) Phase III**, Project financed by the International Development Association/International Bank for Reconstruction and Development [The World Bank] under IDA Credit/IBRD Loan Number **5874-0 IN** and implemented by Project Implementation Agency, **Basaveshwar Engineering College (Autonomus)**, Technical Education Quality Improvement Programme (TEQIP) Phase III, Sub Component 1.3 - Twinning Arrangement. These Financial statements comprise of the **Balance Sheet as at March 31, 2020, the Statement of Income & Expenditure for the year then ended, Statement of Receipt & Payment for the then year ended, Statement of Reconciliation of Interim Financial Reports (IFRs) with Project Expenditures**, and notes to these financial statements, including a summary of the 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 according to the explanations 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 31-03-2020, and its Income and Expenditure Statement & Receipts and Payment Statement of the Project for the year ended on 31-03-2020.

**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 Agency in accordance with the ICAI's Code of Ethics for undertaking this assignment, and we have fulfilled our ethical responsibilities in accordance with ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.





### **Responsibilities of Management and those Charged with Governance for the Financial Statements**

The Management of the Project Implementing Agency is responsible for the preparation and fair presentation of the Project Financial Statements for such internal control as management determines is necessary to enable the preparation of Project Financial Statements that are free from material misstatements, whether due to fraud or Error.

The Management and those charged with governance are responsible for overseeing the Implementing Agency's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Project Financial Statements are free from material misstatement, whether 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 in 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 expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Standards of Auditing, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- i identify and assess the risks of material misstatement of the Project Financial Statements, 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 detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ii obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- iii evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- v provide those charged with governance with a statement that we have complied 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 where applicable, related safeguards.



**Report on Other Legal and Regulatory Requirements**

Further to our opinion on the Project Financial Statements, we further report that:

- a) 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;
- b) in our opinion, proper books of accounts have been kept by the implementing agency for Project purposes so far as appears from our examination of those books;
- c) the Project Financial Statements dealt with by this report is in agreement with the books of accounts;
- d) the Project funds were utilised for the purposes for which they were provided;
- e) expenditures, including assets created under the Project shown in the PFS are eligible for financing under the Project Financing Agreements;
- f) 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;
- g) procurement has been carried out in line with the agreed procedures; and
- h) the Project has an adequate internal financial control systems and such controls were operating effectively as at March 31, 2020.

**For GRSM & Associates**

Chartered Accountants

FRN: 000863S



**Gopalkrishna Hegde**

Partner

M. No. 208063



Date: 26/06/2020

Place: Bengaluru

UDIN - 20208063AAAAEZ8219

## Basaveshwar Engineering College (Autonomous), S. Nijalingappa Vidyanagar, Bagalkore - 587 102

## UTILISATION CERTIFICATE for the year ending on 31st March 2020

Sl No.	Particulars	(Amount in Rs)
a)	Opening Balance as on 1st April 2019	-
b)	Funds Received ( As per expenditure in PFMS)	37,075,980
c)	Other Income	-
d)	Less: Expenditure	37,073,830
	(Over Spent Balance) / Unspent Balance	2,150

It is also certified that an amount of Rs. 3,70,73,830/- (Rupees Three Crore Seventy Lakhs Seventy Three Thousand Eight Hundred Thirty Only) has been utilised 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 utilisation in the next year.

We further certified 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 utilised for the purpose for which it was sanctioned.

For GRSM & ASSOCIATES  
Chartered Accountants  
FRN 000863S

Gopalkrishna Hegde  
Partner  
M. No 208063



*S. Nijalingappa*  
TEQIP Coordinator  
Programme Co-ordinator (TEQIP)  
Basaveshwar Engineering College  
BAGALKOT

*S. Nijalingappa* 26/6/2020  
Principal  
Basaveshwar Engineering College (Autonomous)  
Bagalkot

Date : 26.06.2020  
Place: Bengaluru  
UDIN 20208063 AAAAFB 8994

**Annex-XIX**

The Principal,  
Basaveshwar Engineering College (Autonomus),  
Technical Education Quality Improvement Programme (TEQIP) Phase III,  
Sub Component 1.3 - Twinning Arrangement,  
S. Nijalingappa Vidyanagar, Bagalkot – 587 102

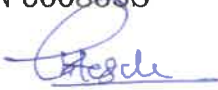
**Sub: Management Letter**

Dear Sir,

We have audited the financial statements of Basaveshwar Engineering College (Autonomus), Technical Education Quality Improvement Programme (TEQIP) Phase III, Sub Component 1.3 - Twinning Arrangement, S. Nijalingappa Vidyanagar, Bagalkot – 587 102, for the year ending 31<sup>st</sup> March 2020 and have issued our report dated 26/06/2020

1. The financial management records, systems & controls maintained and implemented by the management/project institution which were examined during our review are found to be adequate.
2. Based on our audit and verification of records, we have not come across any deficiencies and areas of weakness in systems and controls adopted by the project institution.
3. Based on the audit and verification of records carried out by us, we have not come across any matters which have significant impact on the implementation of the project.
4. The management should note to comply with the Tax Deducted at Source (TDS) provisions as given in Chapter XVII of the Income Tax Act, 1961 wherever applicable.

For GRSM & ASSOCIATES  
Chartered Accountants  
FRN 000863S

  
Gopalkrishna Hegde  
Partner  
M. No. 208063.



Date: 26/06/2020  
Place: Bengaluru



**Basaveshwar Engineering College (Autonomous), S Nijalingappa  
Vidyanagar, Bagalkot - 587102,**

**Technical Education Quality Improvement Programme (TEQIP) Phase III,  
Sub Component 1.3 - Twinning Arrangement,  
Significant Accounting Policies and Notes on Accounts**

**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 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.
3. Previous year figures have been regrouped and rearranged to make them comparable with current year figures wherever considered necessary. Previous year figures have been not given as this is the first year implementation.

For GRSM & ASSOCIATES  
Chartered Accountants  
FRN 000863S

Gopalkrishna Hegde  
Partner  
M. No. 208063.



*(Signature)*  
TEQIP Coordinator,  
Programme Co-ordinator (TEQIP)  
Basaveshwar Engineering College  
BAGALKOT.

*(Signature)* 26/6/2020  
Principal  
Basaveshwar Engineering  
College (Autonomous)  
Bagalkot

Date: 26/06/2020  
Place: Bengaluru

**Basaveshwar Engineering College (Autonomous), S. Nijalingappa Vidyanagar, Bagalkore - 587 102**  
**Report 1 : PFMS Reconciliation Statement for the year ending on 31st March 2020**

Quarterly						
Sl. No	Statement of Expenditure	Amount Rs. Qtr-I	Amount Rs. Qtr-II	Amount Rs. Qtr-III	Amount Rs. Qtr-IV	Apr. 2019 to Mar. 2020 Total
A	Expenditure as per PFMS Statement (According to M - 32 Report)	8,687,811	12,679,522	8,407,920	7,310,372	37,085,625
B	Less					-
	a) Debit Failures (payments not made by PFMS but shown in the expenditure) [Report EP-04]	-	-	-	-	-
	b) Anexure Enclosed	-	5,000	15,051	-8,256	11,795
C	Expenditure as per books of accounts (A - B)	8,687,811	12,674,522	8,392,869	7,318,628	37,073,830

For GRSM & ASSOCIATES  
Chartered Accountants  
FRN 0008635

Gopalkrishna Hegde  
Partner  
M. No 208063

Date : 26.06.2020  
Place: Bengaluru



*S. Nijalingappa*  
TEQIP Coordinator  
Programme Co-ordinator (TEQIP)  
**Basaveshwar Engineering College**  
**BAGALKOT.**

*[Signature]* 26/6/2020  
Principal  
**Basaveshwar Engineering**  
**College (Autonomous)**  
**Bagalkot**

Annexure to PFMS Reconciliation Statement

Head of Account	Quarter 1			Reasons for Differences
	As per Books	As per M 32	Difference	
Equipments	2,557,917	2,557,917	-	
Minor Civil Works	2,218,260	2,218,260	-	
Furniture	-	-	-	
Services	198,820	198,820	-	
Industry Institute Interaction	248,224	248,224	-	
Improve Student Learning	967,228	967,228	-	
Research Assistanceship	706,530	706,530	-	
Graduates Employability	-	-	-	
Faculty /Staff Development and Motivation	685,234	685,234	-	
Research & Development	37,560	37,560	-	
MOOC's & Learning	40,950	40,950	-	
Mentoring & Twinning	153,203	153,203	-	
Reforms & Governance	47,734	47,734	-	
Cosnuables	147,320	147,320	-	
Operation & Maintenance of Equipment	15,400	15,400	-	
Office expenses	22,645	22,645	-	
Meetings	323,245	323,245	-	
Hiring of Vehicles	75,000	75,000	-	
Travel Cost	11,125	11,125	-	
Salary	231,416	231,416	-	
<b>Total</b>	<b>8,687,811</b>	<b>8,687,811</b>	<b>-</b>	

Head of Accounts	Quarter 2			Reasons for Differences
	As per Books	As per M 32	Difference	
Equipments	7,744,609	7,744,609	-	
Minor Civil Works	-	-	-	
Furniture	-	-	-	
Services	-	-	-	
Industry Institute Interaction	697,553	697,553	-	
Improve Student Learning	1,125,246	1,130,246	-5,000	Advance paid towards One Day Workshop vide voucher no BP 2019-20/420, 421 dated 20/09/2019 subsequently recovered & deposited in to NPIU Bank Account
Research Assistanceship	569,106	569,106	-	
Graduates Employability	4,859	4,859	-	
Faculty /Staff Development and Motivation	849,284	849,284	-	
Research & Development	94,598	94,598	-	
MOOC's & Learning	7,700	7,700	-	
Mentoring & Twinning	493,437	493,437	-	
Reforms & Governance	-	-	-	
Cosnuables	155,381	155,381	-	
Operation & Maintenance of Equipment	8,425	8,425	-	
Office expenses	22,820	22,820	-	
Meetings	583,076	583,076	-	
Hiring of Vehicles	56,085	56,085	-	
Travel Cost	12,701	12,701	-	
Salary	249,642	249,642	-	
	<b>12,674,522</b>	<b>12,679,522</b>	<b>-5,000</b>	



Basaveshwar Engineering College (Autonomous), S. Nijalingappa Vidyanagar, Bagalkore - 587 102

Annexure to PFMS Reconciliation Statement

Head of Account	Quarter 1			Reasons for Differences
	As per Books	As per M 32	Difference	
Head of Accounts	Quarter 3			Reasons for Differences
	As per Books	As per M 32	Difference	
Equipments	5,381,250	5,388,656	-7,406	Advance paid to vendor for supply of equipment and the same has got set off toward supply of equipment in Q4
Minor Civil Works	-	-	-	
Furniture	774,375	774,375	-	
Services	-60	-	-60	Excess amount paid by mistake (Voucher No BP No 2019-20/164 and the same is recovered & deposited in to NPIU Bank Account
Industry Institute Interaction	304,638	304,638	-	
Improve Student Learning	405,313	405,313	-	
Research Assistanceship	648,160	648,160	-	
Graduates Employability	31,193	35,193	-4,000	Excess Paid by mistake subsequebntly recovered and deposited in to NPIU Bank account
Faculty /Staff Development and Motivation	263,209	263,209	-	
Research & Development	25,600	25,600	-	
MOOC's & Learning	32,000	35,000	-3,000	Entry for NPTEL fees of Rs. 3,000/- to students passed in Current quarter in M - 32 whereas the entry for the same is passed in Q4 in Books of account
Mentoring & Twinning	-	-	-	
Reforms & Goveranance	5,610	5,610	-	
Cosnuambles	-	-	-	
Operation & Maintenance of Equipment	12,744	12,744	-	
Office expenses	37,685	37,685	-	
Meetings	202,576	203,161	-585	Excess amount paid by mistake (Voucher No BP No 2019-20/161 and the same is recovered & deposited in to NPIU Bank Account
Hiring of Vehicles	8,460	8,460	-	
Travel Cost	5,000	5,000	-	
Salary	255,116	255,116	-	
	<b>8,392,869</b>	<b>8,407,920</b>	<b>-15,051</b>	





## Basaveshwar Engineering College (Autonomous), S. Nijalingappa Vidyanagar, Bagalkore - 587 102

## Annexure to PFMS Reconciliation Statement

Head of Account	Quarter 1			Reasons for Differences
	As per Books	As per M 32	Difference	
Head of Accounts	Quarter 4			Reasons for Differences
	As per Books	As per M 32	Difference	
Equipments	3,927,620	3,920,214	7,406	Advance paid to vendor for supply of equipment in Q3 and the same has got set off toward supply of equipment in Q4
Minor Civil Works	-	-	-	
Furniture	-	-	-	
Services	-	-	-	
Industry Institute Interaction	263,472	263,472	-	Exdss amount paid by mistake Voucher No BP No 2019-20/619, 620 dated 10/12/2019 (Showm as advance in Balance Sheet) and the same has to be recovered & depsoited in to NPIU account in financial year 2020-21.
Imporve Student Learning	1,446,568	1,446,918	-350	
Research Assistanceship	620,437	620,437	-	
Graduates Employability	-	-	-	
Faculty /Staff Development and Motivation	414,543	416,343	-1,800	Exdss amount paid by mistake Voucher No BP No 2019-20/591 dated 02/12/2019 (Showm as advance in Balance Sheet) and the same has to be recovered & depsoited in to NPIU account in financial year 2020-21.
Research & Development	-	-	-	
MOOC's & Learning	57,800	54,800	3,000	
Mentoring & Twinning	-	-	-	
Reforms & Goveranance	-	-	-	Entry for NPTEL fees of Rs. 3,000/- Paid to students passed in January 2020 in Books of account whereas the entry for the same is passed in Q3 in M -32 records
Cosnuables	17,790	17,790	-	
Operation & Maintenance of Equipment	91,723	91,723	-	
Office expenses	49,286	49,286	-	
Meetings	162,287	162,287	-	
Hiring of Vehicles	9,000	9,000	-	
Travel Cost	-	-	-	
Salary	258,102	258,102	-	
<b>Total</b>	<b>7,318,628</b>	<b>7,310,372</b>	<b>8,256</b>	



Annex - XXI

Basaveshwar Engineering College (Autonomous), S. Nijalingappa Vidyanagar, Bagalkore - 587 102

Report 2 : Status of Advances for the year ending on 31st March 2020

## Quarterly

Sl. No	Statement of Expenditure	Q1	Q2	Q3	Q4
		Amount Rs.	Amount Rs.	Amount Rs.	Amount Rs.
A	Opening Balance as on 1st Day of the quarter	-	-	5,000	5,645
B	Plus : Advances paid in the quarter	-	205,000	3,504,645	2,150
C	Less : Adjustment / Settlement of Advances	-	200,000	3,504,000	5,645
D	Balance as on Last date of quarter	-	5,000	5,645	2,150

For GRSM &amp; ASSOCIATES


Chartered Accountants

FRN 000863S

  
 Gopalkrishnan Hegde  
 Partner

M. No 208063


  
 Programme Co-ordinator (TEQIP)  
 Basaveshwar Engineering College  
 BAGALKOT.

  
 Principal  
 Basaveshwar Engineering  
 College (Autonomous)  
 Bagalkot

Date : 26.06.2020

Place: Bengaluru

## Annex - XXI

**Basaveshwar Engineering College (Autonomous), S. Nijalingappa Vidyanagar, Bagalkore - 587 102**  
**Report 2(a) : Ageing of Advances for the year ending on 31st March 2020**

			Quarterly				
Sl. No	Particulars	Period	Q1 Amount Rs.	Q2	Q3	Q4	Remarks (Reasons)
1	Ageing of Advances in Closing Balance	upto 15 days	-	-	-	2,150	Excess Paid, Recovered in May 2020
		upto 30 days	-	-	-	-	Nil
		more than 30 days	-	205,000	3,504,645	-	Advances paid to vendor and supply taken place subsequently & the same has been adjusted against bills

For GRSM &amp; ASSOCIATES

Chartered Accountants

FRN 000863S

  
 Gopalkrishnan Hegde  
 Partner


M. No 208063

Date : 26.06.2020

Place: Bengaluru



  
 Programme Co-ordinator (TEQIP)  
 Basaveshwar Engineering College  
 BAGALKOT.

  
 Principal  
 Basaveshwar Engineering  
 College (Autonomous)  
 Bagalkot

**Basaveshwar Engineering College (Autonomous), S. Nijalingappa Vidyanagar, Bagalkore - 587 102**  
**Report 3 : Physical and Financial Progress (Procurement) for the year ending on 31st March 2020**

**Quarterly**

**Name of the Institution : Basaveshwar Engineering College (Autonomous), S. Nijalingappa Vidyanagar, Bagalkore - 587 102**  
**Period of the Quarter :**

Sl. No	Particulars	Amount Rs. Qtr-I	Amount Rs. Qtr-II	Amount Rs. Qtr-III	Amount Rs. Qtr-IV	Total
A	Procurement made during the quarter as per PFMS report	4,776,177	7,744,609	6,163,031	3,920,214	22,604,031
B	Procurement made during the quarter as per PMSS	4,776,177	7,744,609	6,163,031	3,920,214	22,604,031
C	Variation if any	-	-	-	-	-
D	Reasons for the variations	-	-	-	-	-

1. All the above three reports shall be submitted by the 1.1 and 1.2 institutions to SPIU for monitoring and SPIU will send the Note : consolidated report to NPIU
2. All 1.3 institutions shall submit the above reports directly to NPIU

For GRSM & ASSOCIATES  
Chartered Accountants  
FRN 000863S

Gopalkrishnan Hegde  
Partner  
M. No 208063



*[Signature]*  
TEQIP Coordinator  
Programme Co-ordinator (TEQIP)  
**Basaveshwar Engineering College**  
**BAGALKOT.**

*[Signature]* 26/6/2020  
Principal  
**Basaveshwar Engineering College (Autonomous)**  
**Bagalkot**

Date : 26.06.2020  
Place: Bengaluru



The Principal,  
**Basaveshwar Engineering College (Autonomus),**  
Technical Education Quality Improvement Programme (TEQIP) Phase III,  
Sub Component 1.3 - Twinning Arrangement,  
S. Nijalingappa Vidyanagar, Bagalkot – 587 102.

We have carried out the Audit of Basaveshwar Engineering College (Autonomus), Technical Education Quality Improvement Programme (TEQIP) Phase III, for the year ended 31<sup>st</sup> March 2020 and our **KEY OBSERVATIONS** are as follows:

1. Management, by oversight has paid excess amount of Rs. 2,150/- under the head Improve Student Learning & Faculty /Staff Development and Motivation during the year under audit. Since the amount is wrongly paid, this excess amount paid has been shown as advance in Balance Sheet as on 31/03/2020 and the same is recovered from the concerned persons on 26/05/2020 and deposited in the NPIU Bank account.

2. It is observed that on few occasions during the year under audit management has paid excess amount under different Heads. Details are as below.


<u>Head of Account</u>	<u>Amount(Rs)</u>	<u>Voucher No</u>	<u>Date</u>
1) Improve Student Learning	5,000/-	BP 2019-20/420,421	20/09/2019
2) Hiring Consultancy Services	60/-	BP 2019-20/164	28/06/2019
3) Meetings	585/-	BP 2019-20/161	22/06/2019
4) Graduate Employability	4,000/-	BP 2019-20/498,499	22/10/2019

The above excess paid amounts have been recovered from the concerned parties during the year itself and deposited in the NPIU Bank Account.

3. The management has not complied with the Tax Deducted at Source (TDS) provisions as given in Chapter XVII of the Income Tax Act, 1961.

Place: Bangalore  
Date: 26/06/2020

For GRSM & Associates  
Chartered Accountants  
Firm Regn. No. 0008635

  
Gopalkrishna Hegde  
Partner  
M. No. 208063



## Annex-XV

**Basaveshwar Engineering College (Autonomous), S. Nijalingappa Vidyanagar, Bagalkote - 587 102**  
**Technical Education Quality Improvement Programme (TEQIP) Phase - III**  
**Sub Component 1.3 - Twinning Arrangement**

**Trail Balance as on 31-03-2021**

**Amount in Rs.**

Sl No	L. F. No.	Account Code	Head of Account Description	Debit	Credit
				Rs.	Rs.
2		1.3.1.1	Equipments (1.3.1.1)	78,44,192	-
3		1.3.2.4	Faculty/staff Development and Motivation (1.3.2.4)	7,32,814	-
4		1.3.2.3	Graduates Employability (1.3.2.3)	62,300	-
5		1.3.2	Grants - Academic Processes (1.3.2)	-	50,79,389
6		1.3.3	Grants - Operating Costs (1.3.3)	-	13,44,770
7		1.3.1	Grants - Procurement (1.3.1)	-	78,44,192
9		1.3.2.1	Improve Students Learning (1.3.2.1)	3,84,717	-
10		1.3.2.11	Industry-Institute Interaction (1.3.2.11)	18,000	-
13		1.3.3.3	Office Expenses (1.3.3.3)	44,881	-
15		1.3.2.8	Reforms and Governance (1.3.2.8)	10,26,876	-
16		1.3.2.5	Research and Development (1.3.2.5)	70,500	-
17		1.3.2.2	Research Assistantships (1.3.2.2)	24,91,460	-
18		1.3.3.7	Salary (Gross) (1.3.3.7)	12,99,889	-
22		1.3.2.6	MOOCs and Digital learning (1.3.2.6)	92,200	-
23		1.3.2.10	Services (1.3.2.10)	2,02,672	-
27			Excess of Income over Expenditure	-	2,150
			<b>Total</b>	<b>1,42,70,501</b>	<b>1,42,70,501</b>

For GRSM & ASSOCIATES

Chartered Account:

FRN 0008635

Gopalkrishna Hegde  
Partner  
M. No 208063



*(Signature)*  
Teqip Coordinator

**Programme Co-ordinator (TEQIP)**  
**Basaveshwar Engineering College**  
**BAGALKOT**

*(Signature)*  
Principal  
**Principal**  
**Basaveshwar Engineering College (Autonomous)**  
**Bagalkot**

Date: 02-07-2021

Place: Bengaluru

Basaveshwar Engineering College (Autonomous), S. Nijalingappa Vidyanagar, Bagalkote - 587 102  
Technical Education Quality Improvement Programme (TEQIP) Phase - III  
Sub Component 1.3 - Twinning Arrangement

Annex-XVI

Receipts & Payments Account for the year ending on 31st March 2021

Receipt		31st March 2021		31st March 2020		Payment		31st March 2021		31st March 2020	
<b>1. Opening Balance:</b>						<b>1. Releases to:</b>					
i) Cash in Hand		-		-		<b>2. Payemnts to Consultants, Seminars and workshops:</b>					
ii) Cash at Bank		-		-		(i) Improve Student Learning	3,84,717			39,44,355	
<b>2. Received from MHRD:</b>						(ii) Research Assistantship	24,91,460			25,44,233	
Academic Processes		50,79,389		1,14,47,899		(iii) Graduates Employability	62,300			36,052	
Operating Cost		13,44,770		30,24,050		(iv) Faculty/Staff Development and motivation	7,32,814			22,12,270	
Procurement		78,44,192		2,26,04,031		(v) Research & Development	70,500			1,57,758	
			1,42,68,351		3,70,75,980	(vi) MOOCs and Digital Learning	92,200			1,38,450	
<b>3. Other receipt:</b>						(vii) Mentoring /Twinning System	-			6,46,640	-
Advances from Staff & Students		2,156	2,156			(viii) Reforms & Governance	10,26,876			53,344	
						(ix) Management Capacity Development	-			-	
						(x) Hiring Consultancy Services	2,02,672			1,98,760	
						(xi) Industry-Institute-Interaction	18,000			15,13,887	
								50,81,539			1,14,45,749
						<b>3. Procurement of Assets:</b>					
						(i) Equipments	78,44,192			1,96,11,396	
						(ii) Learning resources	-			-	
						(iii) Furniture	-			7,74,375.00	
						(iv) Minor civil works	-			22,18,260.00	
								78,44,192			2,26,04,031
						<b>4. Administration Expenditure:</b>					
						(i) Consumables	-			3,20,491	
						(ii) Operation & Maintenance of Equipments	-			1,28,292	
						(iii) Office Expenses	44,881			1,32,436	
						(iv) Meetings	-			12,71,184	
						(v) Hiring of Vehicles	-			1,48,545	
						(vi) Travel Cost	-			28,826	
						(vii) Salary	12,99,889			9,94,276	
								13,44,770			30,24,050
<b>5. Others</b>						Advances to Staff	-		6	2,150	2,150
<b>6. Closing Balance:</b>						i) Cash in Hand				-	-
i) Cash in Hand						ii) Cash at Bank				-	-
<b>Total</b>			1,42,70,507		3,70,75,980	<b>Total</b>		1,42,70,507		3,70,75,980	

As per our report of Even date  
For GRSM & ASSOCIATES  
Chartered Accountants  
FRN 0008635

Gopalkrishna Hegde  
Partner  
M. No 208063

Date: 02-07-2021  
Place: Bengaluru



*(Signature)*  
Teqip Coordinator  
Programme Co-ordinator (TEQIP)  
Basaveshwar Engineering College  
BAGALKOT

*(Signature)*  
Principal  
Principal  
Basaveshwar Engineering  
College (Autonomous)  
Bagalkot

(Handwritten mark)

## Amount in Rs.

		Amount in Rs.									
Expenditure		April 2020 to March 2021		April 2019 to March 2020		Income		April 2020 to March 2021		April 2019 to March 2020	
1	<b>Procurement of Goods</b>					<b>i) Direct Income</b>					
	(i) Equipments	78,44,192		1,96,11,396		Grant-Academic Process	50,79,389		1,14,47,899		
	(ii) Learning resources	-		-		Grant-Operating Costs	13,44,770		30,24,050		
	(iii) Furniture	-		7,74,375		Grant-Procurement	78,44,192		2,26,04,031		
	(iv) Minor civil works	-	78,44,192	22,18,260	2,26,04,031			1,42,68,351		3,70,75,980	
						<b>ii) Indirect Income</b>					
						Interest on SB Account	-	-	-	-	
2	<b>Academic Processes:</b>					<b>iii) Excess of Expenditure over Income (Overspent)</b>	-	2,150	-	-	
	(i) Improve Student Learning	3,84,717		39,44,355							
	(ii) Research Assistantship	24,91,460		25,44,233							
	(iii) Graduates Employability	62,300		36,052							
	(iv) Faculty/Staff Development and motivation	7,32,814		22,12,270							
	(v) Research & Development	70,500		1,57,758							
	(vi) MOOCs and Digital Learning	92,200		1,38,450							
	(vii) Mentoring /Twinning System	-		6,46,640							
	(viii) Reforms & Governance	10,26,876		53,344							
	(ix) Management Capacity Development	-		-							
	(x) Hiring Consultancy Services	2,02,672		1,98,760							
	(xi) Industry-Institute-Interaction	18,000	50,81,539	15,13,887	1,14,45,749						
3	<b>Operating Cost:</b>										
	a) (i) Consumables	-		3,20,491							
	(ii) Operation & Maintenance of Equipments	-		1,28,292							
	(iii) Office Expenses	44,881		1,32,436							
	(iv) Meetings	-		12,71,184							
	(v) Hiring of Vehicles	-		1,48,545							
	(vi) Travel Cost	-		28,826							
	(vii) Salary	12,99,889	13,44,770	9,94,276	30,24,050						
4	Excess of Income over Expenditure (Unspent)		-		2,150						
	<b>Total</b>		<b>1,42,70,501</b>		<b>3,70,75,980</b>	<b>Total</b>		<b>1,42,70,501</b>		<b>3,70,75,980</b>	

For GRSM & ASSOCIATES  
Chartered Accountants  
FRN 0008635

Gopalkrishna Hegde  
Partner  
M. No 208063

Date: 02-07-2021  
Place: Bengaluru



  
Teqip Coordinator  
Programme Co-ordinator (TEQIP)  
Basaveshwar Engineering College  
BAGALKOT

Principal  
Principal  
Basaveshwar Engineering  
College (Autonomous)  
Bagal Kot

③

Annex-XVIII

Basaveshwar Engineering College (Autonomous), S. Nijalingappa Vidyanagar, Bagalkote - 587 102  
Technical Education Quality Improvement Programme (TEQIP) Phase - III  
Sub Component 1.3 - Twinning Arrangement

Balance Sheet As At 31st March 2021

Amount in Rs.

S.No.	Particulars	Schedule	As at 31-03-2021	As at 31-03-2020
			Rs.	Rs.
<b>A</b>	<b>SOURCE OF FUNDS</b>			
	1) Amount Received from		-	-
	2) Contributions From Management		-	-
	3) Excess of Income over Expenditure (OB)		2,150	-
	Less: Excess of Expenditure Over Income for the year		2,150	-
	<b>TOTAL</b>		-	-
<b>B</b>	<b>APPLICATION OF FUNDS</b>			
	1) Fixed Assets		-	-
	2) Work In Progress Scheme Work under Implementation		-	-
	<b>3) A. Current Assets, Loans &amp; Advances</b>			
	a. Cash Balance		-	-
	b. Bank Balance		-	-
	c. Advance for Capital Goods		-	-
	d. Loans & Advances		-	-
	<b>B. Less: Current Liabilities</b>			
	TDS Payable		-	-
	<b>Net Current Assets (A-B)</b>		-	-
	4) Excess of Expenditure over Income		-	-
	<b>TOTAL</b>		-	-

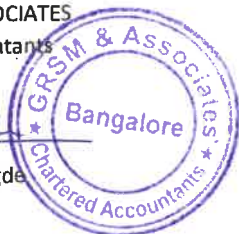
As per our report of Even date

For GRSM & ASSOCIATES  
Chartered Accountants  
FRN 0008635

Gopalkrishna Hegde

Partner  
M. No 208063

Date: 02-07-2021  
Place: Bengaluru



*[Signature]*

Teqip Coordinator  
Programme Co-ordinator (TEQIP)  
Basaveshwar Engineering College  
BAGALKOT

Principal

*[Signature]*  
Principal  
Basaveshwar Engineering  
College (Autonomous)  
Bagalkot



**Basaveshwar Engineering College (Autonomous), S. Nijalingappa Vidyanagar, Bagalkote - 587 102**  
**Technical Education Quality Improvement Programme (TEQIP) Phase - III**  
**Sub Component 1.3 - Twinning Arrangement**

Name of the Project: TEQIP PHASE III

Credit No: 5874-0 IN

**Statement of Sources of Funds**  
**Report for the year ended 31-03-2021**

Particulars	In Rs. Lakhs				
	Current Year 2020-21	Current Year 2019-20	Previous Year 2018-19	Previous Year 2017-18	Project to Date
<b>Opening Balance (A)</b>	<b>0.02</b>	<b>-</b>	<b>-</b>		<b>0.02</b>
<b>Receipts</b>					
Funds Equivalent to Expenditure Shown in PFMS (Funds Made Available by MHRD)	142.68	370.76	183.39	150.17	<b>847.00</b>
SB Interest	-	-	-		-
Less: Debit Failures	-	-	-		-
<b>Total Receipts (B)</b>	<b>142.68</b>	<b>370.76</b>	<b>183.39</b>	<b>150.17</b>	<b>847.00</b>
<b>Total Sources (C= A+B)</b>	<b>142.70</b>	<b>370.76</b>	<b>183.39</b>	<b>150.17</b>	<b>847.02</b>
<b>Expenditure by Component</b>					
A. Procurement (1.3.1)	78.44	226.04	79.97	78.99	<b>463.45</b>
B. Academic Process (1.3.2)	50.82	114.46	75.56	59.43	<b>300.26</b>
C. Operating Cost (1.3.3)	13.46	30.24	27.86	11.75	<b>83.31</b>
<b>Total Expenditure (D)</b>	<b>142.72</b>	<b>370.74</b>	<b>183.39</b>	<b>150.17</b>	<b>847.02</b>
Expenditure by Management	-	-	-		-
<b>Closing Balance (C-D)</b>	<b>-0.02</b>	<b>0.02</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

For GRSM &amp; ASSOCIATES

Chartered Accountants

FRN 0008635

  
 Gopalkrishna Hegde  
 Partner

M. No 208063

Date: 02-07-2021

Place: Bengaluru



  
 Teqip Coordinator  
**Programme Co-ordinator (TEQIP)**  
**Basaveshwar Engineering College**  
**BAGALKOT**

  
 Principal  
**Principal**  
**Basaveshwar Engineering**  
**College (Autonomous)**  
**Bagalkot**

(59)

## Annex - XVIII (b)

**Basaveshwar Engineering College (Autonomous), S. Nijalingappa Vidyanagar, Bagalkote - 587 102**  
**Technical Education Quality Improvement Programme (TEQIP) Phase - III**  
**Sub Component 1.3 - Twinning Arrangement**

Name of the Project: TEQIP PHASE III  
 Credit No: 5874-0 IN

## Reconciliation of Claims to total Application of Funds

Report for the year ended 31-03-2021

Particulars	Schedules	Amount (Rs. Lakhs)				Project to Date
		Current Year 2020-21	Previous Year 2019-20	Previous Year 2018-19	Previous Year 2017-18	
Bank Funds Claimed During the year (A)	I	142.68	370.76	183.39	150.17	847.00
Total expenditure made during the year (B)		142.70	370.74	183.39	150.17	847.00
Less: Outstanding Bills (C)	II	-	-	-		-
Ineliginbel Expenditure (D)	III	-	-	-		-
Expenditure not claimed (E)	IV	-	-	-		-
Total Eligible Expenditures Claimed (F) = (B)-(C) - (D) - (E)		142.70	370.74	183.39	150.17	847.00
World Bank Share @ X% of (F) above (G)		-	-	-		-

For GRSM & ASSOCIATES  
 Chartered Accountants  
 FRN 0008635

Gopalkrishna Hegde  
 Partner  
 M. No 208063



Date: 02-07-2021  
 Place: Bengaluru

*[Signature]*  
 Teqip Coordinator

**Programme Co-ordinator (TEQIP)**  
**Basaveshwar Engineering College**  
**BAGALKOT.**

*[Signature]*  
 Principal

**Principal**  
**Basaveshwar Engineering**  
**College (Autonomous)**  
**Bagalkot**



# **BASAVESHWAR ENGINEERING COLLEGE (AUTONOMOUS)**

**(ESTD : 1963)**

[Government Aided Institution and Permanently Affiliated to Visvesvaraya Technological University, Belagavi  
& Accredited by NAAC with 'A' grade from 2017 - 2022]

**S. Nijalingappa Vidyanagar**  
**BAGALKOT - 587 103, Karnataka, India**

☎ : 08354-234060

Telefax : 08354-234204

E-mail : becprincipal@yahoo.com

Website : www.becbgk.edu

Ref. No. BEC / BGK / 256/1 / A/c / 2021

Date: 2/7/2021

**Annex- XVIII (c)**

To  
GRSM & ASSOCIATES  
Chartered Accountants  
No. 8/90, 1<sup>st</sup> Floor  
Pampa Mahakavi Road  
Shankarapuram  
Bengaluru - 560 004

Dear Sir,

**Sub: - Audit of accounts for the year ended 31<sup>st</sup> March 2021**

This assertion letter is provided in connection with your audit of the financial statements of the **Basaveshwar Engineering College (Autonomous), S. Nijalingappa Vidyanagar, Bagalkot - 587 102, Technical Education Quality Improvement Programme (TEQIP) Phase III ,Sub Component 1.3 - Twinning Arrangement**, for the year ended 31<sup>st</sup> March 2021. 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 the audit:

- The Project financial statements are free of material misstatements, including omissions.
- Project funds have been used for the purpose 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.

Yours faithfully

**For Basaveshwar Engineering College Bagalkot, (Autonomous)**

**Teqip Coordinator**

**Principal**

XVIII (d)

**INDEPENDENT AUDITOR'S REPORT**

The Principal,  
**Basaveshwar Engineering College (Autonomus),**  
Technical Education Quality Improvement Programme (TEQIP) Phase III,  
Sub Component 1.3 - Twinning Arrangement,  
S. Nijalingappa Vidyanagar, Bagalkot – 587 102.

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

**Opinion**

We have audited the accompanying special purpose financial statements of **Technical Education Quality Improvement Programme (TEQIP) Phase III**, Project financed by the International Development Association/International Bank for Reconstruction and Development [The World Bank] under IDA Credit/IBRD Loan Number **5874-0 IN** and implemented by Project Implementation Agency, **Basaveshwar Engineering College (Autonomus)**, Technical Education Quality Improvement Programme (TEQIP) Phase III, Sub Component 1.3 - Twinning Arrangement. These Financial statements comprise of the **Balance Sheet as at March 31, 2021, the Statement of Income & Expenditure for the year then ended, Statement of Receipt & Payment for the then year ended, Statement of Reconciliation of Interim Financial Reports (IFRs) with Project Expenditures**, and notes to these financial statements, including a summary of the 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 according to the explanations 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 31-03-2021, and its financial performance and receipts and payments of the Project for the year ended on 31-03-2021.

**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 Agency in accordance with the ICAI's Code of Ethics for undertaking this assignment, and we have fulfilled our ethical responsibilities in accordance with ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



**Responsibilities of Management and those Charged with Governance for the Financial Statements**

The Management of the Project Implementing Agency is responsible for the preparation and fair presentation of the Project Financial Statements for such internal control as management determines is necessary to enable the preparation of Project Financial Statements that are free from material misstatements, whether due to fraud or Error.

The Management and those charged with governance are responsible for overseeing the Implementing Agency's financial reporting process.

**Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Project Financial Statements are free from material misstatement, whether 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 in 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 expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Standards of Auditing, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- i identify and assess the risks of material misstatement of the Project Financial Statements, 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 detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ii obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- iii evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- v provide those charged with governance with a statement that we have complied 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 where applicable, related safeguards.

**Report on Other Legal and Regulatory Requirements**

Further to our opinion on the Project Financial Statements, we further report that:


- a) 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;





- ⑩
- b) in our opinion, proper books of accounts have been kept by the implementing agency for Project purposes so far as appears from our examination of those books;
  - c) the Project Financial Statements dealt with by this report is in agreement with the books of accounts;
  - d) the Project funds were utilised for the purposes for which they were provided;
  - e) expenditures, including assets created under the Project shown in the PFS are eligible for financing under the Project Financing Agreements;
  - f) 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;
  - g) procurement has been carried out in line with the agreed procedures; and
  - h) the Project has an adequate internal financial control systems and such controls were operating effectively as at March 31, 2021.

**For GRSM & Associates**  
Chartered Accountants  
FRN: 0008635

  
**Gopalkrishna Hegde**  
Partner  
M. No. 208063  
UDIN -21208063AAAAHW3768



Date: 02-07-2021  
Place: Bengaluru



Date: 02/07/2021

The Principal,  
Basaveshwar Engineering College (Autonomus)  
Technical Education Quality Improvement Programme (TEQIP) Phase-III,  
Sub Component 1.3 – Twinning Arrangement,  
S Nijalingappa, Vidyanagar,  
Bagalkot - 587 102.

Dear Sir,

Sub : Financial Statement for the Year ending 31-03-2021  
Ref: Your appointment Letter for 2020-21, VIDE BEC\BGK\TEQIP-iii\176\2020-21, Dated 15-12-2020.

We have carried the Audit as per letter of appointment of Statutory Auditor for the year 2020-21 dated 15-12-2020. Please find here in enclosed the following financial statements for the year 2020-21.

Sl. No	Financial Statements	Annexure ref. No	Page Number
1	Trial Balance	XV	1
2	Receipt and Payment Account	XVI	2
3	Income and Expenditure Statement	XVII	3
4	Balance sheet	XVIII	4
5	Statement of Sources of Funds	XVIII (a)	5
6	Reconciliation of Claims to Total Application of Funds	XVIII (b)	6
7	Management Assertion Letter	XVIII (c )	7
8	Audit Report (revised)	XVIII (d)	8-10
9	Utilisation Certificate	XVIII (e)	11
10	Management Letter	XIX	12
11	Significant Accounting Policies & Notes on Account	XX	13
12	PFMS Reconciliation Statement	XXI	14
13	Status of Advances	XXI	15
14	Ageing of Advances	XXI	16
15	Physical and financial Progress ( Procurement)	XXI	17
16	Key Observations		18

Kindly acknowledge the receipt.

Thanking you and assuring of our Co-Operation.

Encl : As above

For GRSM & ASSOCIATES  
Chartered Accountants

  
Gopalkrishna Hegde  
Partner

Annex - XVIII (e)

**Basaveshwar Engineering College (Autonomous), S. Nijalingappa Vidyanagar, Bagalkote - 587 102**  
**Technical Education Quality Improvement Programme (TEQIP) Phase - III**  
**Sub Component 1.3 - Twinning Arrangement**

**UTILISATION CERTIFICATE for the year ending on 31st March 2021**

Sl No.	Particulars	(Amount in Rs)
a)	Opening Balance as on 1st April 2020	-
b)	Funds Received ( As per expenditure in PFMS)	1,42,68,351
c)	Other Income	-
d)	Less: Expenditure	1,42,70,501
	<b>(Over Spent Balance) /Unspent Balance</b>	<b>-2,150</b>

It is also certified that an amount of **Rs. 1,42,70,501/-** (Rupees Three Crore Seventy Lakhs Seventy Three Thousand Eight Hundred Thirty Only) has been utilised 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 utilisation in the next year.

We further certified 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 utilised for the purpose for which it was sanctioned.

For GRSM & ASSOCIATES  
Chartered Accountants  
FRN 0008635

Gopalkrishna Hegde  
Partner  
M. No 208063  
UDIN-21208063AAAAHX9045



**Programme Co-ordinator (TEQIP)**  
**Basaveshwar Engineering College**  
**BAGALKOT**

**Principal**  
**Basaveshwar Engineering College (Autonomous)**  
**Bagalkot**

Date: 02-07-2021  
Place: Bengaluru

The Principal,  
Basaveshwar Engineering College (Autonomus),  
Technical Education Quality Improvement Programme (TEQIP) Phase III,  
Sub Component 1.3 - Twinning Arrangement,  
S. Nijalingappa Vidyanagar, Bagalkot – 587 102


**Sub: Management Letter**

Dear Sir,

We have audited the financial statements of Basaveshwar Engineering College (Autonomus), Technical Education Quality Improvement Programme (TEQIP) Phase III, Sub Component 1.3 - Twinning Arrangement, S. Nijalingappa Vidyanagar, Bagalkot – 587 102, for the year ending 31<sup>st</sup> March 2021 and have issued our report dated 14/06/2021

1. The financial management records, systems & controls maintained and implemented by the management/project institution which were examined during our review are found to be adequate.
2. Based on our audit and verification of records, we have not come across any deficiencies and areas of weakness in systems and controls adopted by the project institution.
3. Based on the audit and verification of records carried out by us, we have not come across any matters which have significant impact on the implementation of the project.

For GRSM & ASSOCIATES  
Chartered Accountants  
FRN 000863S

  
Gopalkrishna Hegde  
Partner  
M. No. 208063.



Date: 02-07-2021  
Place: Bengaluru

**Basaveshwar Engineering College (Autonomous), S Nijalingappa  
Vidyanagar, Bagalkot - 587 102,**

**Technical Education Quality Improvement Programme (TEQIP) Phase III,  
Sub Component 1.3 - Twinning Arrangement,**

**Significant Accounting Policies and Notes on Accounts**

**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 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.
3. Previous year figures have been regrouped and rearranged to make them comparable with current year figures wherever considered necessary. Previous year figures have been not given as this is the first year implementation.

For GRSM & ASSOCIATES  
Chartered Accountants  
FRN 000863S

Gopalkrishna Hegde  
Partner  
M. No. 208063.



*[Signature]*

**Teqip Coordinator  
Programme Co-ordinator (TEQIP)  
Basaveshwar Engineering College  
BAGALKOT**

*[Signature]*

**Principal  
Principal  
Basaveshwar Engineering  
College (Autonomous)  
Bagalkot**

Date: 02-07-2021  
Place: Bengaluru



**Basaveshwar Engineering College (Autonomous), S. Nijalingappa Vidyanagar, Bagalkote - 587 102**  
**Technical Education Quality Improvement Programme (TEQIP) Phase - III**  
**Sub Component 1.3 - Twinning Arrangement**

**Report 1 : PFMS Reconciliation Statement for the year ending on 31st March 2021**

Amount in Rs.

Sl. No	Statement of Expenditure	Quarterly				Total
		Amount Rs. Qtr-I	Amount Rs. Qtr-II	Amount Rs. Qtr-III	Amount Rs. Qtr-IV	
A	Expenditure as per PFMS Statement (According to M - 32 Report)	12,85,019	16,89,932	15,75,144	97,20,406	<b>1,42,70,501</b>
B	Less					-
	a) Debit Failures (payments not made by PFMS but shown in the expenditure) [Report EP-04]	-	-	-	-	-
C	Expenditure as per books of accounts (A - B)	12,85,019	16,89,932	15,75,144	97,20,406	<b>1,42,70,501</b>

For GRSM & ASSOCIATES  
Chartered Accountants  
FRN 0008635

Gopalkrishna Hegde  
Partner  
M. No 208063

Date: 02-07-2021  
Place: Bengaluru



*[Signature]*  
TEQIP Coordinator

**Programme Co-ordinator (TEQIP)**  
**Basaveshwar Engineering College**  
**BAGALKOT**

*[Signature]*  
Principal

**Principal**  
**Basaveshwar Engineering**  
**College (Autonomous)**  
**Bagalkot**

Annex - XXI

**Basaveshwar Engineering College (Autonomous), S. Nijalingappa Vidyanagar, Bagalkote - 587 102**  
**Technical Education Quality Improvement Programme (TEQIP) Phase - III**  
**Sub Component 1.3 - Twinning Arrangement**

**Report 2 : Status of Advances for the year ending on 31st March 2021**

Quarterly					
		Q1	Q2	Q3	Q4
Sl. No	Statement of Expenditure	Amount Rs.	Amount Rs.	Amount Rs.	Amount Rs.
A	Opening Balance as on 1st Day of the quarter	2,150	-	-	-
B	Plus : Advances paid in the quarter	6	-	-	-
C	Less : Adjustment / Settlement of Advances	2,156	-	-	-
D	Balance as on Last date of quarter	-	-	-	-

For GRSM & ASSOCIATES  
Chartered Accountants  
FRN 000863S

Gopalkrishnan Hegde  
Partner  
M. No 208063



*[Signature]*  
Teqip Coordinator

**Programme Co-ordinator (TEQIP)**  
**Basaveshwar Engineering College**  
**BAGALKOT**

*[Signature]*  
Principal

**Principal**  
**Basaveshwar Engineering College (Autonomous)**  
**Bagalkot**

Date: 02-07-2021  
Place: Bengaluru

Annex - XXI

**Basaveshwar Engineering College (Autonomous), S. Nijalingappa Vidyanagar, Bagalkote - 587 102**  
**Technical Education Quality Improvement Programme (TEQIP) Phase - III**  
**Sub Component 1.3 - Twinning Arrangement**

**Report 2(a) : Ageing of Advances for the year ending on 31st March 2021**

Amount in Rs.

			Quarterly				
Sl. No	Particulars	Period	Q1 Amount Rs.	Q2	Q3	Q4	Remarks (Reasons)
1	Ageing of Advances in Closing Balance	upto 15 days	-	-	-	-	Nil
		upto 30 days	-	-	-	-	
		more than 30 days	-	-	-	-	

For GRSM & ASSOCIATES

Chartered Accountants

FRN 0008635

Gopalkrishnan Hegde

Partner

M. No 208063



*(Signature)*  
 Teqip Coordinator

**Programme Co-ordinator (TEQIP)**  
**Basaveshwar Engineering College**  
**BAGALKOT**

*(Signature)*  
 Principal

**Principal**  
**Basaveshwar Engineering**  
**College (Autonomous)**  
**Bagalkot**

Date: 02-07-2021

Place: Bengaluru

**Basaveshwar Engineering College (Autonomous), S. Nijalingappa Vidyanagar, Bagalkote - 587 102**  
**Technical Education Quality Improvement Programme (TEQIP) Phase - III**  
**Sub Component 1.3 - Twinning Arrangement**

**Report 3 : Physical and Financial Progress (Procurement) for the year ending on 31st March 2021**

**Quarterly**

**Name of the Institution : Basaveshwar Engineering College (Autonomous), S. Nijalingappa Vidyanagar, Bagalkote - 587 102**

**Period of the Quarter :**

Sl. No	Particulars	Amount Rs. Qtr-I	Amount Rs. Qtr-II	Amount Rs. Qtr-III	Amount Rs. Qtr-IV	Total
A	Procurement made during the quarter as per PFMS report	-	-	4,20,500	74,23,692	78,44,192
B	Procurement made during the quarter as per PMSS	-	-	4,20,500	74,23,692	78,44,192
C	Variation if any	-	-	-	-	-
D	Reasons for the variations	-	-	-	-	-

- Note :
1. All the above three reports shall be submitted by the 1.1 and 1.2 institutions to SPIU for monitoring and SPIU will send the consolidated report to NPIU
  2. All 1.3 institutions shall submit the above reports directly to NPIU

For GRSM & ASSOCIATES

Chartered Accountants

FRN 000863S

  
Gopalkrishnan Hegde

Partner


M. No 208063

Date: 02-07-2021

Place: Bengaluru



  
Teqip Coordinator  
Programme Co-ordinator (TEQIP)  
Basaveshwar Engineering College  
BAGALKOT

  
Principal  
Principal  
Basaveshwar Engineering  
College (Autonomous)  
Bagalkot



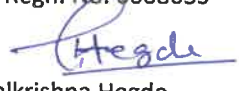
The Principal,  
**Basaveshwar Engineering College (Autonomus),**  
Technical Education Quality Improvement Programme (TEQIP) Phase III,  
Sub Component 1.3 - Twinning Arrangement,  
S. Nijalingappa Vidyanagar, Bagalkot – 587 102.

We have carried out the Audit of Basaveshwar Engineering College (Autonomus), Technical Education Quality Improvement Programme (TEQIP) Phase III, for the year ended 31<sup>st</sup> March 2021 and found that the institute has generally complied with and followed the guidelines issued by the TEQIP Phase III and as such we have no specific points to report under **KEY OBSERVATIONS**.

Place: Bangalore  
Date: 02-07-2021



For GRSM & Associates  
Chartered Accountants  
Firm Regn. No. 000863S

  
Gopalkrishna Hegde  
Partner  
M. No. 208063



Date: 26-08-2022

The Principal,  
Basaveshwar Engineering College (Autonomous)  
Technical Education Quality Improvement Programme (TEQIP) Phase-III,  
Sub Component 1.3 – Twinning Arrangement,  
S Nijalingappa, Vidyanagar,  
Bagalkot - 587 102.

Dear Sir,

Sub : Financial Statement for the period ending 31-01-2022.  
Ref: Your appointment Letter for 2021-22, Vide dated 27-09-2021

Please find here in enclosed the following statements for the period ending 31-1-2022, as per your appointment letter dated 27-09-2021

Sl. No	Financial Statements	Annexure ref. No	Page Number
1	Trial Balance	XV	1-1
2	Receipt and Payment Account	XVI	2-2
3	Income and Expenditure Statement	XVII	3-3
4	Balance sheet	XVIII	4-4
5	Statement of Sources of Funds	XVIII (a)	5-5
6	Reconciliation of Claims to Total Application of Funds	XVIII (b)	6-6
7	Management Assertion Letter	XVIII (c)	7-7
8	Audit Report (revised)	XVIII (d)	8-10
9	Utilisation Certificate	XVIII (e)	11-11
10	Management Letter	XIX	12-12
11	Significant Accounting Policies & Notes on Account	XX	13-13
12	PFMS Reconciliation Statement	XXI	14-14
13	Status of Advances	XXI	15-15
14	Ageing of Advances	XXI	16-16
15	Physical and financial Progress ( Procurement)	XXI	17-17
16	Key Observations		18-18

Kindly acknowledge the receipt.

Thanking you and assuring of our Co-Operation.

Encl : As above

For GRSM & ASSOCIATES  
Chartered Accountants

  
Authorised Signatory

Basaveshwar Engineering College (Autonomous), S. Nijalingappa Vidyanagar, Bagalkote - 587 102  
Technical Education Quality Improvement Programme (TEQIP) Phase - III  
Sub Component 1.3 - Twinning Arrangement

Annex-XV

Trail Balance as on 31-01-2022

Sl No	L. F. No.	Account Code	Head of Account Description	Amount in Rs.	
				Debit Rs.	Credit Rs.
1			Nil	-	-
2			Nil	-	-
3			Nil	-	-
			Total	-	-

For GRSM & ASSOCIATES  
Chartered Accountant  
FRN 0008635

Gopalkrishna Hegde  
Partner  
M. No 208063



*[Signature]*  
Teqip Coordinator

*[Signature]*  
Principal

Date: 26/08/2022  
Place: Bengaluru

Basaveshwar Engineering College (Autonomous), S. Nijalingappa Vidyanagar, Bagalkote - 587 102  
 Technical Education Quality Improvement Programme (TEQIP) Phase - III  
 Sub Component 1.3 - Twinning Arrangement  
 Receipts & Payments Account for the period ending on 31st January, 2022

Annex-XVI

Receipt	Oct 21 to Jan 22		Apr 21 to Sept 21		Payment	Oct 21 to Jan 22		Apr 21 to Sept 21		Amount in Rs.
1. Opening Balance:					1. Releases to:					
i) Cash in Hand	-		-							
ii) Cash at Bank	-		-		2. Payemnts to Consultants, Seminars and workshops:					
2. Received from MHRD:					(i) Improve Student Learning	-		-		
Academic Processes	-		-		(ii) Research Assistantship	-		3,55,200		
Operating Cost	-		-		(iii) Graduates Employability	-		-		
Procurement	-		-		(iv) Faculty/Staff Development and motivation	-		-		
3. Other receipt:					(v) Research & Development	-		-		
Advances from Staff & Students	-		-		(vi) MOOCs and Digital Learning	-		-		
Contributions from Management	-		5,05,680	5,05,680	(vii) Mentoring /Twinning System	-		-		
					(viii) Reforms & Governance	-		-		
					(ix) Management Capacity Development	-		-		
					(x) Hiring Consultancy Services	-		-		
					(xi) Industry-Institute-Interaction	-		-		
					3. Procurement of Assets:				3,55,200	
					(i) Equipments	-		-		
					(ii) Learning resources	-		-		
					(iii) Furniture	-		-		
					(iv) Minor civil works	-		-		
					4. Administration Expenditure:					
					(i) Consumables	-		-		
					(ii) Operation & Maintenance of Equipments	-		-		
					(iii) Office Expenses	-		-		
					(iv) Meetings	-		-		
					(v) Hiring of Vehicles	-		-		
					(vi) Travel Cost	-		-		
					(vii) Salary	-		1,50,480		
					5. Others				1,50,480	
					Advances to Staff	-		-		
					6. Closing Balance:					
					i) Cash in Hand	-		-		
					ii) Cash at Bank	-		-		
Total			5,05,680	5,05,680	Total				5,05,680	

As per our report of Even date  
 For GRSM & ASSOCIATES  
 Chartered Accountants  
 FRN 000863S

Gopalkrishna Hegde  
 Partner  
 M. No 208063



*[Signature]*  
 Teqip Goordinator

*[Signature]*  
 Principal

Date: 26/08/2022  
 Place: Bengaluru



Basaveshwar Engineering College (Autonomous), S. Nijalingappa Vidyanagar, Bagalkote - 587 102  
 Technical Education Quality Improvement Programme (TEQIP) Phase - III  
 Sub Component 1.3 - Twinning Arrangement  
 Income and Expenditure Account for the period ending on 31st January 2022

Annex-XVII

Expenditure	Oct 21 to Jan 22		Apr 21 to Sept 21		Income	Oct 21 to Jan 22		Apr 21 to Sept 21		Amount in Rs.
<b>i) Procurement of Goods</b>					<b>i) Direct Income</b>					
(i) Equipments	-		-		Grant-Academic Process	-		-		
(ii) Learning resources	-		-		Grant-Operating Costs	-		-		
(iii) Furniture	-		-		Grant-Procurement	-		-		
(iv) Minor civil works	-		-							
<b>ii) Academic Processes:</b>					<b>ii) Indirect Income</b>					
(i) Improve Student Learning	-		-		Interest on SB Account	-		-		
(ii) Research Assistantship	-		3,55,200		Contributions from Management	-		5,05,680		
(iii) Graduates Employability	-		-							
(iv) Faculty/Staff Development and motivation	-		-							5,05,680
(v) Research & Development	-		-							
(vi) MOOCs and Digital Learning	-		-							
(vii) Mentoring /Twinning System	-		-							
(viii) Reforms & Governance	-		-							
(ix) Management Capacity Development	-		-							
(x) Hiring Consultancy Services	-		-							
(xi) Industry-Institute-Interaction	-		-	3,55,200						
<b>iii) Operating Cost:</b>										
a) (i) Consumables	-		-							
(ii) Operation & Maintenance of Equipments	-		-							
(iii) Office Expenses	-		-							
(iv) Meetings	-		-							
(v) Hiring of Vehicles	-		-							
(vi) Travel Cost	-		-							
(vii) Salary	-		1,50,480	1,50,480						
Excess of Income over Expenditure (Unspent)										
<b>Total</b>				5,05,680	<b>Total</b>				5,05,680	

As per our report of Even date

For GRSM & ASSOCIATES

Chartered Accountants

FRN 000863S

Gopalkrishna Hegde

Partner

M. No 208063

Date: 26/08/2022

Place: Bengaluru



*[Signature]*  
 Teqip Coordinator

*[Signature]*  
 Principal

**Basaveshwar Engineering College (Autonomous), S. Nijalingappa Vidyanagar, Bagalkote - 587 102**  
**Technical Education Quality Improvement Programme (TEQIP) Phase - III**  
**Sub Component 1.3 - Twinning Arrangement**

Annex-XVIII

**Balance Sheet As At 31st January, 2022**

S.No.	Particulars	Schedule	Amount in Rs.	
			As at 31-01-2022	As at 30-09-2021
<b>A</b>	<b>SOURCE OF FUNDS</b>		<b>Rs.</b>	<b>Rs.</b>
	1) Amount Received from		-	-
	2) Contributions From Management		-	-
	3) Excess of Income over Expenditure (OB)		-	-
	Less: Excess of Expenditure Over Income for the year		-	-
<b>TOTAL</b>			-	-
<b>B</b>	<b>APPLICATION OF FUNDS</b>			
	1) Fixed Assets		-	-
	2) Work In Progress Scheme Work under Implementation		-	-
	3) <b>A. Current Assets, Loans &amp; Advances</b>		-	-
	a. Cash Balance		-	-
	b. Bank Balance		-	-
	c. Advance for Capital Goods		-	-
	d. Loans & Advances		-	-
	<b>B. Less: Current Liabilities</b>		-	-
	TDS Payable		-	-
	<b>Net Current Assets (A-B)</b>		-	-
	4) Excess of Expenditure over Income		-	-
<b>TOTAL</b>			-	-

As per our report of Even date

For GRSM & ASSOCIATES  
Chartered Accountants  
FRN 0008635

Gopalkrishna Hegde  
Partner  
M. No 208063



*[Signature]*  
**TEQIP Coordinator**

*[Signature]*  
**Principal**

Date: 26/08/2022  
Place: Bengaluru



Basaveshwar Engineering College (Autonomous), S. Nijalingappa Vidyanagar, Bagalkote - 587 102  
Technical Education Quality Improvement Programme (TEQIP) Phase - III  
Sub Component 1.3 - Twinning Arrangement

Annex - XVIII (a)

Name of the Project: TEQIP PHASE III  
Credit No: 5874-0 IN

Statement of Sources of Funds  
Report for the year ended 31-01-2022

Particulars	In Rs. Lakhs						
	Current Period 31-01-2022	Period Ended 30-09-2021	Previous Year 2020-21	Previous Year 2019-20	Previous Year 2018-19	Previous Year 2017-18	Project to Date
<b>Opening Balance (A)</b>	-	-	0.02	-	-	-	-
<b>Receipts</b>	-	-	-	-	-	-	-
Funds Equivalent to Expenditure Shown in PFMS (Funds Made Available by MHRD)	-	-	142.68	370.76	183.39	150.17	847.00
SB Interest	-	-	-	-	-	-	-
Less: Debit Failures	-	-	-	-	-	-	-
<b>Total Receipts (B)</b>	-	-	142.68	370.76	183.39	150.17	847.00
<b>Total Sources (C= A+B)</b>	-	-	142.70	370.76	183.39	150.17	847.02
<b>Expenditure by Component</b>	-	-	-	-	-	-	-
A. Procurement (1.3.1)	-	-	78.44	226.04	79.97	78.99	463.44
B. Academic Process (1.3.2)	-	3.55	50.82	114.46	75.56	59.43	303.82
C. Operating Cost (1.3.3)	-	1.51	13.44	30.24	27.86	11.75	84.80
<b>Total Expenditure (D)</b>	-	5.06	142.70	370.74	183.39	150.17	852.06
Less: Expenditure by Management	-	5.06	-	-	-	-	5.06
<b>Net Total Expenditure</b>	-	-	142.70	370.74	183.39	150.17	847.00
<b>Closing Balance (C-D)</b>	-	-	-	0.02	-	-	-

For GRSM & ASSOCIATES  
Chartered Accountants  
FRN 000863S

Gopalkrishna Hegde  
Partner  
M. No 208063



*[Signature]*  
Teqip Coordinator

*[Signature]*  
Principal

Date: 26/08/2022  
Place: Bengaluru

*[Handwritten mark]*

Basaveshwar Engineering College (Autonomous), S. Nijalingappa Vidyanagar, Bagalkote - 587 102  
 Technical Education Quality Improvement Programme (TEQIP) Phase - III  
 Sub Component 1.3 - Twinning Arrangement

Annex - XVIII (b)

Name of the Project: TEQIP PHASE III  
 Credit No: 5874-0 IN

Reconciliation of Claims to total Application of Funds

Report for the period ended 31-01-2022

Particulars	Schedules	Amount (Rs. Lakhs)						Project to Date
		Current period 31-01-2022	Period Ended 30-09-2021	Current Year 2020-21	Previous Year 2019-20	Previous Year 2018-19	Previous Year 2017-18	
Bank Funds Claimed During the year (A)	I	-	-	142.68	370.76	183.39	150.17	847.00
Total expenditure made during the year (B)		-	5.06	142.70	370.74	183.39	150.17	852.06
Less: Outstanding Bills (C)	II	-	-	-	-	-	-	-
Ineligible Expenditure (D)	III	-	-	-	-	-	-	-
Expenditure not claimed (E)	IV	-	5.06	-	-	-	-	5.06
Total Eligible Expenditures Claimed		-	-	142.70	370.74	183.39	150.17	847.00
(F) = (B) - (C) - (D) - (E)		-	-	-	-	-	-	-
World Bank Share @ X% of (F) above (G)		-	-	-	-	-	-	-

For GRSM & ASSOCIATES  
 Chartered Accountants  
 FRN 0008635

Gopalkrishna Hegde  
 Partner  
 M. No 208063



Date: 26/08/2022  
 Place: Bengaluru

*[Signature]*  
 Teqip Coordinator

*[Signature]*  
 Principal

2





# BASAVESHWAR ENGINEERING COLLEGE (AUTONOMOUS)

(ESTD : 1963)

[Government Aided Institution and Permanently Affiliated to Visvesvaraya Technological University, Belagavi & Accredited by NAAC with 'A' grade from 2017 - 2022]

**S. Nijalingappa Vidyanagar**

**BAGALKOT - 587 103, Karnataka, India**

☎ : 08354-234060

Telefax : 08354-234204

E-mail : becprincipal@yahoo.com

Website : www.becbgk.edu

Ref. No. BEC / BGK / 461 / Tequip / 2022-23

Date : 07 SEP 2022

Annex- XVIII (c)

To  
GRSM & ASSOCIATES  
Chartered Accountants  
No. 8/90, 1<sup>st</sup> Floor,  
Pampa Mahakavi Road,  
Shankarapuram,  
Bengaluru - 560 004

Dear Sir,

Sub: - Audit of accounts for the period ending on 31<sup>st</sup> January, 2022

This assertion letter is provided in connection with your audit of the financial statements of the **Basaveshwar Engineering College (Autonomous), S Nijalingappa Vidyanagar, Bagalkot - 587 102, Technical Education Quality Improvement Programme (TEQIP) Phase III, Sub Component 1.3 - Twinning Arrangement**, for the period ended 31<sup>st</sup> January, 2022. 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 the audit:

- The Project financial statements are free of material misstatements, including omissions.
- Project funds have been used for the purpose 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.

Yours faithfully,

For Basaveshwar Engineering College Bagalkot, (Autonomous)

Teqip Coordinator

Principal

Date: 26/08/2022

Place: Bagalkot

XVIII (d)

**INDEPENDENT AUDITOR'S REPORT (Revised)**

The Principal,  
**Basaveshwar Engineering College (Autonomus),**  
Technical Education Quality Improvement Programme (TEQIP) Phase III,  
Sub Component 1.3 - Twinning Arrangement,  
S. Nijalingappa Vidyanagar, Bagalkot – 587 102.

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

**Opinion**

We have audited the accompanying special purpose financial statements of **Technical Education Quality Improvement Programme (TEQIP) Phase III**, Project financed by the International Development Association/International Bank for Reconstruction and Development [The World Bank] under IDA Credit/IBRD Loan Number **5874-0 IN** and implemented by Project Implementation Agency, **Basaveshwar Engineering College (Autonomus)**, Technical Education Quality Improvement Programme (TEQIP) Phase III, Sub Component 1.3 - Twinning Arrangement. These Financial statements comprise of the **Balance Sheet as at 31<sup>st</sup> January, 2022, the Statement of Income & Expenditure for the period then ended, Statement of Receipt & Payment for the period then ended, Statement of Reconciliation of Interim Financial Reports (IFRs) with Project Expenditures**, and notes to these financial statements, including a summary of the 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 according to the explanations 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 31-01-2022, and its financial performance and receipts and payments of the Project for the period ended on 31-01-2022.

We have issued an Audit Report dated 14 May 2022 ("the original report") at Bangalore on the financial statements of the Project signed by the office bearers on the same date. Pursuant to an observation that the comparable previous period disclosure was erroneous, the management revised the financial statements. Such revised financial statements were signed by the office bearers on 26 August 2022.

We have revised the original Audit Report. This revised Audit Report has no impact on the reported figures in the Project's financial statements except for the disclosure of the previous comparative period contained in such financial statements. This Audit Report supersedes the original report.





**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 Agency in accordance with the ICAI's Code of Ethics for undertaking this assignment, and we have fulfilled our ethical responsibilities in accordance with ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Responsibilities of Management and those Charged with Governance for the Financial Statements**

The Management of the Project Implementing Agency is responsible for the preparation and fair presentation of the Project Financial Statements for such internal control as management determines is necessary to enable the preparation of Project Financial Statements that are free from material misstatements, whether due to fraud or Error.

The Management and those charged with governance are responsible for overseeing the Implementing Agency's financial reporting process.

**Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Project Financial Statements are free from material misstatement, whether 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 in 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 expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Standards of Auditing, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- i identify and assess the risks of material misstatement of the Project Financial Statements, 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 detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ii obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- iii evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.





- v provides those charged with governance with a statement that we have complied 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 where applicable, related safeguards.

#### Report on Other Legal and Regulatory Requirements

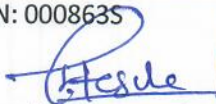
Further to our opinion on the Project Financial Statements, we further report that:

- a) 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;
- b) in our opinion, proper books of accounts have been kept by the implementing agency for Project purposes so far as appears from our examination of those books;
- c) the Project Financial Statements dealt with by this report is in agreement with the books of accounts;
- d) the Project funds were utilised for the purposes for which they were provided;
- e) expenditures, including assets created under the Project shown in the PFS are eligible for financing under the Project Financing Agreements;
- f) 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;
- g) procurement has been carried out in line with the agreed procedures; and
- h) the Project has an adequate internal financial control systems and such controls were operating effectively as at 31<sup>st</sup> January, 2022.

**For GRSM & Associates**

Chartered Accountants

FRN: 0008635



**Gopalkrishna Hegde**

Partner

M. No. 208063

UDIN - 22208063 AG4KBF8670



Place: Bengaluru

Date: 26/08/2022

Basaveshwar Engineering College (Autonomous), S. Nijalingappa Vidyanagar, Bagalkote - 587 102  
 Technical Education Quality Improvement Programme (TEQIP) Phase - III  
 Sub Component 1.3 - Twinning Arrangement

UTILISATION CERTIFICATE for the period ending on 31st January, 2022

Sl No.	Particulars	(Amount in Rs)
		31-01-2022
a)	Opening Balance as on 1st April 2021	-
b)	Funds Received ( As per expenditure in PFMS)	-
c)	Other Income	-
d)	Less: Expenditure	-
	(Over Spent Balance) /Unspent Balance	-

It is also certified that an amount of Rs. NIL (Rupees NIL) has been utilised 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 utilisation in the next year.

We further certified 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 utilised for the purpose for which it was sanctioned.

For GRSM & ASSOCIATES  
 Chartered Accountants  
 FRN 0008635

Gopalkrishna Hegde  
 Partner

M. No 208063

UDIN: 22208063 A64KY58463



  
 Teqip Coordinator

  
 Principal

Date: 26/08/2022

Place: Bengaluru

The Principal,  
Basaveshwar Engineering College (Autonomus),  
Technical Education Quality Improvement Programme (TEQIP) Phase III,  
Sub Component 1.3 - Twinning Arrangement,  
S. Nijalingappa Vidyanagar, Bagalkot – 587 102


**Sub: Management Letter**

Dear Sir,

We have audited the financial statements of Basaveshwar Engineering College (Autonomus), Technical Education Quality Improvement Programme (TEQIP) Phase III, Sub Component 1.3 - Twinning Arrangement, S. Nijalingappa Vidyanagar, Bagalkot – 587 102, for the period ending on 31<sup>st</sup> January, 2022 and have issued our report dated

1. The management records, systems & controls maintained and implemented by the project institution which were examined during the course of review are found to be adequate.
2. Based on our audit and verification of records, we have not come across any deficiencies and areas of weakness in systems and controls adopted by the project institution.
3. Based on the audit and verification of records carried out by us, we have not come across any matters which have significant impact on the implementation of the project.
4. In our opinion, financial management of the project found to be generally in order.

For GRSM & ASSOCIATES  
Chartered Accountants  
FRN 000863S

  
Gopalkrishna Hegde  
Partner  
M. No. 208063.



Date: 26/08/2022  
Place: Bengaluru



Basaveshwar Engineering College (Autonomous), S Nijalingappa  
Vidyanagar, Bagalkot - 587 102,

Technical Education Quality Improvement Programme (TEQIP) Phase III,  
Sub Component 1.3 - Twinning Arrangement,

### Significant Accounting Policies and Notes on Accounts

#### 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 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.
3. Previous year figures have been regrouped and rearranged to make them comparable with current year figures wherever considered necessary.

For GRSM & ASSOCIATES

Chartered Accountants

FRN 000863S



Gopalkrishna Hegde  
Partner

M. No. 208063.



  
Teqip Coordinator

  
Principal

Place: Bengaluru

Date: 26/08/2022



Annex - XXI

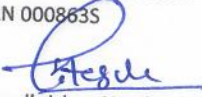
Basaveshwar Engineering College (Autonomous), S. Nijalingappa Vidyanagar, Bagalkote - 587 102  
 Technical Education Quality Improvement Programme (TEQIP) Phase - III  
 Sub Component 1.3 - Twinning Arrangement

Report 1 : PFMS Reconciliation Statement for the period ending on 31st January, 2022

Sl. No	Statement of Expenditure	Quarterly				Amount in Rs.
		Amount Rs. Qtr-I	Amount Rs. Qtr-II	Amount Rs. Qtr-III	Amount Rs. Qtr-IV	Total
A	Expenditure as per PFMS Statement (According to M - 32 Report) (Refer Note)	5,05,680	-	-	-	5,05,680
B	Less					-
	a) Debit Failures (payments not made by PFMS but shown in the expenditure) [Report EP-04]	-	-	-	-	-
C	Expenditure as per books of accounts (A - B)	5,05,680	-	-	-	-
						5,05,680


Note: These expenditures are in excess of the Project Life Allocation Limits as indicated in the Letter of NPIU dated 09/08/2021 and hence met out of management funds.

For GRSM & ASSOCIATES  
 Chartered Accountants  
 FRN 000863S

  
 Gopalkrishna Hegde  
 Partner  
 M. No 208063



  
 Teqip Coordinator

  
 Principal

Date: 26/08/2022  
 Place: Bengaluru

(m)

Annex - XXI

Basaveshwar Engineering College (Autonomous), S. Nijalingappa Vidyanagar, Bagalkote - 587 102  
Technical Education Quality Improvement Programme (TEQIP) Phase - III  
Sub Component 1.3 - Twinning Arrangement

Report 2 : Status of Advances for the period ending on 31st January, 2022

Sl. No	Statement of Expenditure	Quarterly			
		Q1	Q2	Q3	Q4
		Amount Rs.	Amount Rs.	Amount Rs.	Amount Rs.
A	Opening Balance as on 1st Day of the quarter	-	-	-	-
B	Plus : Advances paid in the quarter	-	-	-	-
C	Less : Adjustment / Settlement of Advances	-	-	-	-
D	Balance as on Last date of quarter	-	-	-	-

For GRSM & ASSOCIATES  
Chartered Accountants  
FRN 0008635

Gopalkrishna Hegde  
Partner  
M. No 208063

Date: 26/08/2022  
Place: Bengaluru



*[Signature]*  
TEQIP Coordinator

*[Signature]*  
Principal

Annex - XXI

Basaveshwar Engineering College (Autonomous), S. Nijalingappa Vidyanagar, Bagalkote - 587 102

Technical Education Quality Improvement Programme (TEQIP) Phase - III

Sub Component 1.3 - Twinning Arrangement

Report 2(a) : Ageing of Advances for the period ending on 31st January, 2022

Amount in Rs.

Sl. No	Particulars	Period	Quarterly				Remarks (Reasons)
			Q1 Amount Rs.	Q2 Amount Rs.	Q3	Q4	
1	Ageing of Advances in Closing Balance	upto 15 days	-	-	-	-	NIL
		upto 30 days	-	-	-	-	
		more than 30 days	-	-	-	-	

For GRSM & ASSOCIATES  
Chartered Accountants  
FRN 000863S

Gopalkrishna Hegde  
Partner  
M. No 208063

Date: 26/08/2022  
Place: Bengaluru



*[Signature]*  
TEQIP Coordinator

*[Signature]*  
Principal

Basaveshwar Engineering College (Autonomous), S. Nijalingappa Vidyanagar, Bagalkote - 587 102  
 Technical Education Quality Improvement Programme (TEQIP) Phase - III  
 Sub Component 1.3 - Twinning Arrangement

Report 3 : Physical and Financial Progress (Procurement) for the period ending on 31st January, 2022  
 Quarterly

Name of the Institution : Basaveshwar Engineering College (Autonomous), S. Nijalingappa Vidyanagar, Bagalkote - 587 102  
 Period of the Quarter :

Sl. No	Particulars	Amount Rs. Qtr- I	Amount Rs. Qtr- II	Amount Rs. Qtr- III	Amount Rs. Qtr- IV	Total
A	Procurement made during the quarter as per PFMS report	-	-	-	-	-
B	Procurement made during the quarter as per PMSS	-	-	-	-	-
C	Variation if any	-	-	-	-	-
D	Reasons for the variations	-	-	-	-	-

Note :  
 1. All the above three reports shall be submitted by the 1.1 and 1.2 institutions to SPIU for monitoring and SPIU will send the consolidated report to NPIU  
 2. All 1.3 institutions shall submit the above reports directly to NPIU

For GRSM & ASSOCIATES  
 Chartered Accountants  
 FRN 000863S

Gopalkrishna Hegde  
 Partner  
 M. No 208063



*[Signature]*  
 Teqip Coordinator

*[Signature]*  
 Principal

Date: 26/08/2022  
 Place: Bengaluru



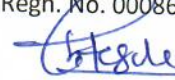


The Principal,  
**Basaveshwar Engineering College (Autonomous),**  
Technical Education Quality Improvement Programme (TEQIP) Phase III,  
Sub Component 1.3 - Twinning Arrangement,  
S. Nijalingappa Vidyanagar, Bagalkot – 587 102.

We have carried out the Audit of Basaveshwar Engineering College (Autonomous), Technical Education Quality Improvement Programme (TEQIP) Phase III, for the year ended 31<sup>st</sup> January, 2022 and found that the institute has generally complied with and followed the guidelines issued by the TEQIP Phase III and as such we have no specific points to report under **KEY OBSERVATIONS**.

Place: Bangalore  
Date: 26/08/2022

For GRSM & ASSOCIATES  
Chartered Accountants  
Firm Regn. No. 000863S

  
Gopalkrishna Hegde  
Partner  
M. No. 208063

