



Independent Auditor's Report

To
The Board of Governors,
JNTU INSTITUTE OF SCIENCE & TECHNOLOGY,
Hyderabad,
Telangana.

Report on the Audit of the Financial Statements (PFS)

Opinion

We have audited the accompanying Special Purpose financial statements of **JNTU INSTITUTE OF SCIENCE & TECHNOLOGY - HYDERABAD, Project**, financed by the International Development Association/International Bank for Reconstruction and Development (The World Bank) under IDA Credit/IBRD Loan number 5874 and implemented by Project implementation Agency – NPIU, New Delhi. These financial statements comprise of the Balance Sheet as at March 31, 2021, the Statement of Income and Expenditure for the year ended, Statement of Receipt and Payment for the year ended, Statement of Reconciliation of Interim Financial Reports (IFRs) with Project Expenditures, and notes to these financial statements, including summary of significant accounting policies and other explanatory information (collectively referred to as "Project Financial Statements")

In our opinion, and to the best of our information and 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 31st March, 2021, Income and Expenditure Statement and Receipt and Payment Statement of the Project for the year ended on 31st March, 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 Statement 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 opinion.

Emphasis of Matter

We draw attention to Note 1 to PFS describing the basis of accounting. The PFS prepared by the Project Implementing Agency to reflect the operations, resources and expenditures related to this Project. As a result, these special purpose financial statements may not be suitable for another purpose. Our opinion is not modified in respect of this matter.



Responsibilities of Management and those charged with Governance for the Project Financial Statement

The Management of the Project Implementing Agency is responsible for the preparation and fair presentation of the Project Financial Statements and for such Internal Control as Management determines is necessary to enable the preparation of Project Financial Statements that are free from material misstatement, where 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 Responsibility for the Audit of the Project 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 Standard of Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- 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.
- Obtain an Understanding of Internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Evaluate the overall presentation, structure and content of the Project Financial Statements, including the disclosures and whether these financial statements present the Project's operations and underlying transactions and events in a manner that achieves fair presentation in accordance with the financial reporting provisions described in Note to the Project Financial Statements.
- 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.
- 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:

- We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- in our opinion, proper books of accounts have been kept by the implementing agency for Project purposes so far as appears from our examination of those books;
- the Project Financial Statement dealt with by this report is in agreement with the books of accounts;
- the Project funds were utilized for the purpose for which they were provided;
- expenditures, including assets created under the Project, shown in the PFS are eligible for financing under the Project Financing Agreements;
- Interim Financial Repots (IFR) submitted by the Project management can be relied upon to support applications for withdrawal of the Loan and adequate supporting documentation has been maintained to support these claims;
- Procurement has been carried out in line with the agreed procedures; and
- the Project has an adequate internal financial control system and such controls were operating effectively as at March 31, 2021 and the Project complies with the provisions of the Financing Agreement and Project Agreement date November 11, 2013, in all material aspects.

For **SAGAR & ASSOCIATES.**

Chartered Accountants

FRN: 003510S



Ajay Kumar Mishra

Partner

Membership No.205468

Place: Hyderabad

Date: 8th June, 2021

UDIN: 21205468AAAAA6566

JNTU INSTITUTE OF SCIENCE & TECHNOLOGY, HYDERABAD

UTILISATION CERTIFICATE

a) Opening Balance as on 1 st April, 2020	180
b) Opening Advances	2,10,000
b) Funds Received from NPIU	1,67,78,426
c) College Contribution	-
c) Interest earned on grant available for TEQIP	-
d) Other income	-
e) Expenditure	(1,67,85,366)
f) Advances	-
Unspent Balance as on 31.03.2021	2,03,240

It is also certified an amount **Rs.1,67,85,366** /- (Rupees One crore Sixty seven Lakh Eighty Five Thousands Three hundred and Sixty Six only) has been utilized by the institution for the purpose for which it was sanctioned. It is further certified that an unspent balance of **Rs. 2,03,240/-**(Rupee Two Lakh Three thousand Two hundred and Forty only) is being carried forward for utilization in the next year.

We further certify that the conditions on which the grant was sanctioned have been fulfilled and where there have been any deviation from the sanctioned amount it is with prior approval of the concerned authority. We have exercised reasonable checks to see that money has been actually utilized for the purpose for which it was sanctioned

For SAGAR & ASSOCIATES
CHARTERED ACCOUNTANTS


PARTNER

Ajay Kumar Mishra

M.No.205468

UDIN:21205468AAAAAN6220

Date: 08-06-2021

Place: Hyderabad

JNTU INSTITUTE OF SCIENCE & TECHNOLOGY, HYDERABAD

KEY AUDIT OBSERVATION 2020-21

1. Difference between Grant received from NPIU and books of accounts.

Particulars	Grant received from NPIU as per EP 04	As per Books	Difference
Gross amount	1,68,22,410	1,68,22,410	Nil
Debit failure amount	43,984	43,984	Nil
Net amount	1,67,78,426	1,67,78,426	Nil

2. Expenditure difference between FMRs & Books

PARTICULARS	As Per M32	As Per Books	Difference
1.3.1.1 – Equipment	3,975,159	3,975,159	-
1.3.2.1 - Improve students learning	127,172	70,772	56,400
1.3.2.11 - Industry-Institute Interaction	234,305	228,305	6,000
1.3.2.2 – Assistantships	4,750,000	4,588,000	162,000
1.3.2.4 - Faculty/staff development &	700,693	824,633	-123,940
1.3.2.5 - Research and development	3,499,820	3,566,746	-66,926
1.3.2.6 - MOOCs and digital learning	308,292	308,292	-
1.3.2.7 - Mentoring/Twinning system	847,441	847,441	-
1.3.2.8 - Reforms and governance	282,606	282,606	-
1.3.3 - Operating costs			-
1.3.3.1 – Consumables	21,258	21,258	-
1.3.3.2 - Operation & maintenance of	806,099	802,499	3,600
1.3.3.3 - Office expenses	42,155	42,155	-
1.3.3.4 – Meetings	182,000	182,000	-
1.3.3.7 – Salary	1,045,500	1,045,500	-
Total :	16,822,500	16,785,366	37,134

The institution has to be identified the difference amount of Rs. 37,134

For SAGAR & ASSOCIATES
CHARTERED ACCOUNTANTS


Ajay Kumar Mishra
PARTNER

Date: 08-06-2021

Place: Hyderabad

JNTU INSTITUTE OF SCIENCE & TECHNOLOGY, HYDERABAD

Audit disallowance/Outstanding Bills

For the Financial Year 2020-21

1. Audit disallowance/Outstanding Bills

There are no Audit Disallowances & outstanding bills as per books of accounts for the FY 2020-21.

For **SAGAR & ASSOCIATES**
CHARTERED ACCOUNTANTS


PARTNER

Date: 08-06-2021

Place: Hyderabad

Phone : Off: +91-40-23156128
Mobile : 8008103809
Web : www.intuhist.ac.in
E Mail : istdirectorjntuh@gmail.com



INSTITUTE OF SCIENCE AND TECHNOLOGY
JAWAHARLAL NEHRU TECHNOLOGICAL UNIVERSITY HYDERABAD

(Established by Govt. Act No. 30 of 2008)

Kukatpally, Hyderabad – 500 085, Telangana (India)

Dr. G.Krishna Mohan

M.Pharm., Ph.D.

Professor of Pharmacy &

DIRECTOR

MANAGEMENT ASSERTION LETTER

To
M/s Sagar & Associates
Chartered Accountants
Hyderabad

This assertion letter is provided in connection with your audit of the financial statements of the **JNTU INSTITUTE OF SCIENCE & TECHNOLOGY, HYDERABAD** Project for the year ended 31st 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 your audit:

- The project financial statements are free of material misstatements, including omissions.
- Project funds have been used for the purposes for which they were provided.
- Project expenditures are eligible for financing under the Credit agreement.
- There have been no irregularities involving management or employees who have a significant role in internal control or that could have a material effect on the project financial statements.
- We have made available to you all books of account and supporting documentation relating to the project.
- The project has complied with the conditions of all relevant legal agreements, including the Credit Agreement, the Project Appraisal Document, the Minutes of Negotiations, the Borrower's Project Implementation Plan, and Memorandum of Understanding

For
JNTU INSTITUTE OF SCIENCE & TECHNOLOGY,
HYDERABAD

DIRECTOR



TEQIP-III Co-ordinator

Date: 06.06.2021
Place: HYDERABAD

**JNTU INSTITUTE OF SCIENCE & TECHNOLOGY, HYDERABAD
TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME (TEQIP)
PHASE - III (SC-1.3)**

**RECEIPT & PAYMENT ACCOUNT
FOR THE YEAR ENDED 31-03-2021**

SL.NO.	RECEIPTS			PAYMENTS	
	2019-20	2020-21	2019-20	2020-21	PARTICULARS
1	10,568,897	180 657,315	10,050,000		Release to Advances Advance Repayment FY 2019-20 Outstanding dues are paid in FY 2020-21
2	31,116,557	16,778,426	14,875,687		Payment to Consultants, Seminars & Workshop
3			13,341,544		Procurement of Assets
4	88,418	21,632	2,849,146		Administrative Expenditure
5					Closing Balance a) Cash b) Bank
	41,773,872	17,457,553	41,773,872		
					500,000 2,051
					10,506,984
					3,975,159
					2,093,412
					379,947
					17,457,553

For JNTU Institute Of Science & Technology, Hyderabad

For SAGAR & ASSOCIATES

Chartered Accountant

F.No. 003510S

(Signature)
Ajay Kumar Mishra
Partner

M.No.205468

Place: Hyderabad

Date: 08.06.2021



(Signature)
Director

JNTU INSTITUTE OF SCIENCE & TECHNOLOGY, HYDERABAD
TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME (TEQIP)
PHASE - III (SC-1.3)
INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31-03-2021

SL NO.	EXPENDITURE				INCOME	
	2019-20	PARTICULARS	2020-21	2019-20	PARTICULARS	2020-21
1.3.1	12,050,801 656,887 3,856 630,000	Improvement in teaching, training and learning facilities 1.3.1.1 Equipment 1.3.1.2 Learning Resources 1.3.1.3 Furniture 1.3.1.4 Minor Civil Works	3,975,159	31,068,428	Excess of Expenditure Over Income	16,785,366
1.3.2	1,731,903 3,179,797 237,509 3,085,374 4,318,694 12,317 921,909 877,315 281,134	Academic Process 1.3.2.1 Improve Student Learning 1.3.2.2 Assistantship 1.3.2.3 Graduates Employability 1.3.2.4 Faculty/Staff Development & Motivation 1.3.2.5 Research and Development 1.3.2.6 MOOCs and Digital Learning 1.3.2.7 Mentoring / Twinning System 1.3.2.8 Reforms & Governance 1.3.2.9 Management Capacity Development 1.3.2.10 Service	70,772 4,588,000 824,633 3,566,746 308,292 847,441 282,606			
1.3.3	26,125 1,102,767 135,628 369,673 9,523 100,430 1,105,000	Incremental Operating Cost 1.3.3.1 Consumables 1.3.3.2 Operation & Maintenance of Equipments 1.3.3.3 Office Expenses 1.3.3.4 Meetings 1.3.3.5 Hiring of Vehicles 1.3.3.6 Travel Cost 1.3.3.7 Salary	228,305 21,258 802,499 42,155 182,000 1,045,500			
	31,068,428		16,785,366	31,068,428		16,785,366

For SAGAR & ASSOCIATES
Chartered Accountant
F.No. 003510S

(Signature)
Ajay Kumar Mishra
Partner
M.No.205468

Place: Hyderabad
Date: 08-06-2021

For JNTU Institute Of Science & Technology, Hyderabad



(Signature)
Director

JNTU INSTITUTE OF SCIENCE & TECHNOLOGY, HYDERABAD
TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME (TEQIP)
PHASE - III (SC-I.3)
BALANCE SHEET
AS AT 31-03-2021

SNO	PARTICULARS	Schedule Ref.	2020-21	2019-20
A	SOURCE OF FUNDS 2) Amount Received from NPIU 3) Contribution from: College 4) Excess of Income over Expenditure Current Year Previous Year		82,012,325 -16,785,366 -65,025,770	65,233,899 -31,068,428 -33,957,342
	TOTAL		201,189	208,129
B	APPLICATION OF FUNDS 1) Fixed Assets 2) Work-in Progress 3) A. Current Assets, Loans and Advances a. Cash Balance b. Bank Balance c. Advance for Capital Goods d. Loans & Advances B. Less: Current Liabilities Net Current Assets (A-B)		180 379,947	180 657,315 210,000
	TOTAL		201,189	208,129

As per Report of Even Date
For SAGAR & ASSOCIATES
Chartered Accountant
F.No. 0035105

Ajay Kumar Mishra
Ajay Kumar Mishra
Partner
M.No.205468
Place: Hyderabad
Date: 08-06-2021

For JNTU Institute Of Science & Technology, Hyderabad



Gesdhan
Director

SCHEDULE TO BALANCE SHEET AS AT 31-03-2021

PARTICULARS	As on 31.03.2021	As on 31.03.2020
SCHEDULE NO. 1		
Loans & Advances		
Dr.B. Venkateswara Rao	-	30,000
Dr.L.Saida	-	120,000
Dr.M.Anji Reddy	-	60,000
TOTAL	-	210,000

PARTICULARS	31.03.2020	
SCHEDULE NO. 2		
Advances		
Director IST General Fund Account		500,000
IRG Fund	178,947	157,315
Duties & Taxes	9	2,051
TOTAL	178,956	659,366



Gesoban



JNTU INSTITUTE OF SCIENCE & TECHNOLOGY, HYDERABAD
TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME (TEQIP)
PHASE - III (SC-1.3)

Credit No.5874 IN

Statement of Source and Application of Funds

Report for the year ended 31-03-2021

Particulars	2020-21	2019-20	2018-19	2017-18	Project to Date
Opening Balance (A)	208,129	160,000	86,000	-	
Receipts					
Funds equivalent to expenditure shown in PFMS (Funds made available by MHRD)	16,822,410	31,496,557	32,250,966	1,866,376	82,436,309
Less: Debit Failures	-43,984	-380,000			-423,984
TOTAL RECEIPTS (B)	16,778,426	31,116,557	32,250,966	1,866,376	82,012,325
TOTAL SOURCE (C=A+B)	16,986,555	31,276,557	32,336,966	1,866,376	82,012,325
Expenditure by Component					
a. Improvement in teaching, training and learning facilities	3,975,159	13,341,544	25,159,164	-	42,475,867
b. Academic Process	10,716,795	14,877,738	5,376,166	1,125,303	32,096,002
c. Incremental Operating Cost	2,093,412	2,849,146	1,641,636	655,073	7,239,267
TOTAL EXPENDITURE (D)	16,785,366	31,068,428	32,176,966	1,780,376	81,811,136
Closing Balance (C-D)	201,189	208,129	160,000	86,000	201,189

For SAGAR & ASSOCIATES

Chartered Accountant

F.No. 003510S

Partner

Ajay Kumar Mishra

M.No.205468

Place: Hyderabad

Date: 08.06.2021

For JNTU Institute Of Science & Technology, Hyderabad



G. S. Chohan
Director

JNTU INSTITUTE OF SCIENCE & TECHNOLOGY, HYDERABAD

Name of the Project: TEQIP - III SC-1.3

Credit No.5874 IN

Reconciliation of Claims to Total Application of Funds

Report for the year ended 31-03-2021

	Particulars	Schedules	2020-21	2019-20	2018-19	2017-18	Project to Date
A.	Bank Funds Claimed during the year	I					
B.	Total Expenditure made during the year	II	16,785,366	31,068,428	32,176,966	1,780,376	81,811,136
	Less:						
C.	Outstanding Bills	III	0	2,051	-	-	2,051
D.	Ineligible Expenditure	IV		-	-	-	-
E.	Expenditure not claimed	V					
F.	Total Eligible Expenditure Claimed (B-D-E)		16,785,366	31,066,377	32,176,966	1,780,376	81,809,085
G	World Bank Share @ 100% of (F) above		16,785,366	31,066,377	32,176,966	1,780,376	81,809,085

For SAGAR & ASSOCIATES

Chartered Accountant

F.No. 003510S


Ajay Kumar Mishra
Partner

M.No.205468

Place: Hyderabad

Date: 08-06-2021

For JNTU Institute Of Science & Technology, Hyderabad





Director

MANAGEMENT LETTER

Dear Sir,

We have audited the financial statements of **JNTU INSTITUTE OF SCIENCE & TECHNOLOGY, HYDERABAD** for the year ending 31st March 2021 and have issued our report dated 2021. In planning and performing our audit of **JNTU INSTITUTE OF SCIENCE & TECHNOLOGY, HYDERABAD** we considered its internal accounting control structure in order to determine our auditing procedure for the purpose of expressing our opinion of the financial statements and to provide assurance on the internal accounting control structure. The matters involving the internal accounting control structure and its operations that we consider to be material weakness in accordance with the standards referred to above have been dealt with in our audit report.

Audit observation:

1. Difference between Grant received from NPIU and books of accounts.

Particulars	Grant received from NPIU as per EP 04	As per Books	Difference
Gross amount	1,68,22,410	1,68,22,410	Nil
Debit failure amount	43,984	43,984	Nil
Net amount	1,67,78,426	1,67,78,426	Nil

2. Expenditure difference between FMRs & Books:-

PARTICULARS	As Per M32	As Per Books	Difference
1.3.1.1 – Equipments	3,975,159.00	3,975,159.00	-
1.3.2.1 - Improve students learning	127,172.00	70,772.00	56,400.00
1.3.2.11 - Industry-Institute Interaction	234,305.00	228,305.00	6,000.00
1.3.2.2 – Assistantships	4,750,000.00	4,588,000.00	162,000.00
1.3.2.4 - Faculty/staff development and motivation	700,693.00	824,633.00	-123,940.00
1.3.2.5 - Research and development	3,499,820.00	3,566,746.00	-66,926.00
1.3.2.6 - MOOCs and digital learning	308,292.00	308,292.00	-
1.3.2.7 - Mentoring/Twinning system	847,441.00	847,441.00	-
1.3.2.8 - Reforms and governance	282,606.00	282,606.00	-
1.3.3 - Operating costs			-
1.3.3.1 - Consumables	21,258.00	21,258.00	-
1.3.3.2 - Operation & maintenance of equipments	806,099.00	802,499.00	3,600.00
1.3.3.3 - Office expenses	42,155.00	42,155.00	-
1.3.3.4 – Meetings	182,000.00	182,000.00	-
1.3.3.7 – Salary	1,045,500.00	1,045,500.00	-
Total :	16,822,500.00	16,785,366.00	37,134.00



The institution has to be identified the difference amount of Rs. 37,134.00

For

**JNTU INSTITUTE OF SCIENCE & TECHNOLOGY,
HYDERABAD**

Gesobhan

DIRECTOR

Date: 08.06.2021

Place: HYDERABAD



For **SAGAR & ASSOCIATES
CHARTERED ACCOUNTANTS**

A. Sagar
PARTNER

A red circular stamp. The outer ring contains the text "SAGAR & ASSOCIATES" at the top and "CHARTERED ACCOUNTANTS" at the bottom, separated by two small stars. The center of the stamp contains the text "HYDERABAD" in a serif font.

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

Report -1 : PFMS RECONCILIATION STATEMENT

QUARTERLY

Sl. No.	Statement of Expenditure	Amount Rs. 1 st Qrt	Amount Rs. 2 nd Qrt	Amount Rs. 3 rd Qrt	Amount Rs. 4 th Qrt	Total 2018-2019
A	Expenditure as per PFMS Statement (According to M-32 Report)	2,285,663	4,241,915.00	2,968,860.00	7,536,062.00	1,68,22,500
B	Less: Debit failures (payments not made by PFMS but shown in the expenditure) — [Report EP-04]	0	0	0	0	0
C	Expenditure as per books of accounts (A - B)	2,233,603	4,251,251	2,771,460	7,529,052	1,67,85,366
	Diff.	52,060.00	-9336.00	1,97,400	7010.00	37134

Report -2 : STATUS OF ADVANCES

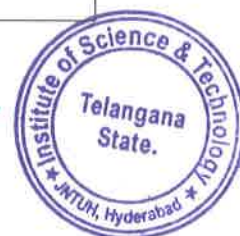
QUARTERLY

Sl. No.	Date	Amount Rs. 1 st Qrt	Amount Rs. 2 nd Qrt	Amount Rs. 3 rd Qrt	Amount Rs. 4 th Qrt
A	Opening Balance as on 1 st day of the quarter	210,000	30,000	10,000	
B	Plus : Advances paid in the quarter		20,000		70,000
C	Less : Adjustment/Settlement of Advances	1,80,000	40,000	10,000	70,000
D	Balance as on Last date of Quarter	30,000	10,000		0

0



Gochar



Report -2 (a) : AGEING OF ADVANCES

Sl. No.	Particulars	Period	Amount (Rs.)	Remarks (Reasons)
1.	Ageing of Advances in Closing Balance	upto 15 days	-	
		upto 30 days	-	
		more than 30 days	0	



Gesdham



Report -3 : PHYSICAL AND FINANCIAL PROGRESS (PROCUREMENT)

QUARTERLY

Name of the Institute: JNTUH Institute of Science and Technology

Period of the Quarter:

Sl. No.	Particulars	Amount Rs. 2020-2021
A	Procurement made during the year as per PFMS report	39,75,159.00
B	Procurement made during the year as per PMSS	39,75,159.00
C	Variation if any	NIL
D	Reasons for the variations	NIL



G. S. Chohan



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. Fixed Assets purchased are charged to expenditure in the year of purchase.

4. Grant Accounting: - Grant was received from NPIU. 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.

The grant is transferred to general fund account and same is not as per the Accounting Standard – 12 "Accounting for Government Grants" issued by the Institute of Chartered Accountants.

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
JNTU INSTITUTE OF SCIENCE & TECHNOLOGY,
HYDERABAD.

G. S. Chandra
DIRECTOR

Date: 08-06-2024
Place: HYDERABAD



For SAGAR & ASSOCIATES
CHARTERED ACCOUNTANTS

A. Venkatesh
PARTNER

