



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, 2020, 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, 2020, Income and Expenditure Statement and Receipt and Payment Statement of the Project for the year ended on 31st March, 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 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 XXX 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, 2020 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

UDIN: 20205468AAAAAZ4434

Place: Hyderabad

Date: 12th August, 2020

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. Grand 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.

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.

5. Interest earned on Saving Bank account is transferred to IRG account. Since Interest earned was on Institution fund.

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 &
TECHNOLOGU, HYDERABAD**

Geschan
DIRECTOR

Date: 12-08-2020
Place: HYDERABAD



**For SAGAR & ASSOCIATES
CHARTERED ACCOUNTANTS**





JNTU INSTITUTE OF SCIENCE & TECHNOLOGY, HYDERABAD

UTILISATION CERTIFICATE

a) Opening Balance as on 1st April, 2019	1,60,000
b) Funds Received from NPIU	3,11,16,557
c) College Contribution	-
c) Interest earned on grant available for TEQIP	-
d) Other income	-
e) Less: Expenditure	-3,10,66,377
F) Less: Advances	2,10,000
Unspent Balance as on 31.03.2020	180

It is also certified an amount **Rs. 3,10,66,377/-** (Rupees Three crore Ten Lakh Sixty-Six Thousand Three Hundred and Seventy-Seven 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. 180/-** (One hundred and Eighty 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

FR No.003150S



AJAY KUMAR MISHRA
PARTNER

M.No.205468

UDIN:20205468AAAABA5512

Date: 12-08-2020

Place: Hyderabad

JNTU INSTITUTE OF SCIENCE & TECHNOLOGY, HYDERABAD

KEY AUDIT OBSERVATION 2019-20

1. Expenditure difference between FMRs & Books

Particulars	As per FMR-M32	As per Books of Accounts	Difference
1.3.1.1 - Equipment	12,050,831	12,050,801	-30
1.3.2.1 - Improve students learning	3,291,806	1,731,903	-1,559,903
1.3.2.4 - Faculty/staff development and motivation	5,636,988	3,085,374	-2,551,614
1.3.2.5 - Research and development	9,027,406	4,318,694	-4,708,712
1.3.2.8 - Reforms and governance	877,285	877,315	30
1.3.3.3 - Office expenses	201,256	135,628	-65,628
Total	3,10,85,572	2,21,99,715	88,85,857
Debits failure shown as expenditure in FMR-32			3,80,000
Net Diff.			85,05,857

➤ The institution should identify the difference amount of Rs. 85,05,857/-

2. PHYSICAL AND FINANCIAL PROGRESS (PROCUREMENT)

Procurement as per		Difference	Remarks
PFMS	PMSS		
1,33,41,544	1,33,40,823	721	Procurement completed but details are not updated in PMSS

For SAGAR & ASSOCIATES

Chartered Accountants



Date: 12.08.2020

Place: Hyderabad

JNTU INSTITUTE OF SCIENCE & TECHNOLOGY, HYDERABAD

Audit disallowance/Outstanding Bills

For the Financial Year 2019-20

1. Audit disallowance/Outstanding Bills

Net GST & Income Tax TDS Outstanding of Rs. 2,051/-

For **SAGAR & ASSOCIATES**

Chartered Accountants



Date: 12.08.2020

Place: Hyderabad

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



ACCREDITED BY NAAC



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

27-07-2020

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 2020. We acknowledge our responsibility for the fair presentation of the financial statements in accordance with the cash basis of accounting followed by the Project, and we confirm, to the best of our knowledge and belief, the following representations made to you during your audit:

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

For
JNTU INSTITUTE OF SCIENCE & TECHNOLOGY,
HYDERABAD

Gesohan
DIRECTOR

Date: 27.07.2020
Place: **HYDERABAD**

Roban
TEQIP-III Co-ordinator



MANAGEMENT LETTER

Dear Sir,

We have audited the financial statements of **JNTU INSTITUTE OF SCIENCE & TECHNOLOGY, HYDERABAD** for the year ending 31st March 2020 and have issued our report dated 12-08-2020. 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	3,14,96,557	3,14,96,577	Nil
Debit failure amount	3,80,000	3,80,000	Nil
Net amount	3,11,16,557	3,11,16,557	

2. Expenditure difference between FMRs & Books

Particulars	As per FMR- M32	As per Books of Accounts	Difference
1.3.1.1 – Equipments	12,050,831	12,050,801	-30
1.3.2.1 - Improve students learning	3,291,806	1,731,903	-1,559,903
1.3.2.4 - Faculty/staff development and motivation	5,636,988	3,085,374	-2,551,614
1.3.2.5 - Research and development	9,027,406	4,318,694	-4,708,712
1.3.2.8 - Reforms and governance	877,285	877,315	30
1.3.3.3 - Office expenses	201,256	135,628	-65,628
Total	3,10,85,572	2,21,99,715	88,85,857
Debits failure			3,80,000
Net Diff.			85,05,857

Id



The institution has to be identified the difference amount of Rs. 85,05,857

3. PHYSICAL AND FINANCIAL PROGRESS (PROCUREMENT)

Procurement as per		Difference	Remarks
PFMS	PMSS		
1,33,41,544	13340823	721	Procurement completed but details are updated in PMSS

For

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

For **SAGAR & ASSOCIATES
CHARTERED ACCOUNTANTS**

Gesoban
DIRECTOR



Date: 12.08.2020

Place: **HYDERABAD**

JNTU INSTITUTE OF SCIENCE & TECHNOLOGY, HYDERABAD
TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME (TEQIP)
PHASE - III (SC-1.3)
BALANCE SHEET
AS AT 31-03-2020

SNO	PARTICULARS	Schedule Ref.	2019-20	2018-19
A	SOURCE OF FUNDS 2) Amount Received from NPIU 3) Contribution from: College 4) Excess of Income over Expenditure Current Year Previous Year		65,233,899 -31,068,428 -33,957,342 208,129	34,117,342 -32,176,966 -1,780,376 160,000
	TOTAL		208,129	160,000
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)	1 2	180 657,315 210,000 659,366 208,129	10,568,897 160,000 10,568,897 160,000
	TOTAL		208,129	160,000

As per Report of Even Date
For SAGAR & ASSOCIATES

Chartered Accountant

F.No. 1035105

K SAGAR & ASSOCIATES
HYDERABAD
Alay Kumar Mishra
Partner
Mem. No. 205468
Place: Hyderabad

Date: 12-08-2020

For JNTU Institute Of Science & Technology, Hyderabad

Geethan
 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 31-03-2020

SL. NO.	PARTICULARS	2019-20	2018-19	SL. NO.	PARTICULARS	2019-20	2018-19
1.3.1	Improvement in teaching, training and learning facilities						
	1.3.1.1 Equipment	12,050,801	23,181,455				
	1.3.1.2 Learning Resources	656,887	109,951				
	1.3.1.3 Furniture	3,856	1,576,848				
	1.3.1.4 Minor Civil Works	630,000	290,910				
1.3.2	Academic Process						
	1.3.2.1 Improve Student Learning	1,731,903	276,653				
	1.3.2.2 Assistantship	3,179,797	738,000				
	1.3.2.3 Graduates Employability	237,509	66,586				
	1.3.2.4 Faculty/Staff Development & Motivation	3,085,374	2,277,366				
	1.3.2.5 Research and Development	4,318,694	1,001,429				
	1.3.2.6 MOOCs and Digital Learning	12,317	2,400				
	1.3.2.7 Mentoring / Twinning System	921,909	561,068				
	1.3.2.8 Reforms & Governance	877,315	172,272				
	1.3.2.9 Management Capacity Development	281,134	137,022				
	1.3.2.10 Service						
	1.3.2.11 Industry Institute Interaction	231,786	143,370				
1.3.3	Incremental Operating Cost						
	1.3.3.1 Consumables	26,125	58,908				
	1.3.3.2 Operation & Maintenance of Equipments	1,102,767	251,346				
	1.3.3.3 Office Expenses	135,628	66,999				
	1.3.3.4 Meetings	369,673	371,585				
	1.3.3.5 Hiring of Vehicles	9,523	15,185				
	1.3.3.6 Travel Cost	100,430	33,446				
	1.3.3.7 Salary	1,105,000	844,167				
		31,068,428	32,176,966				
						31,068,428	32,176,966

Excess of Expenditure Over Income

For SAGAR & ASSOCIATES
Chartered Accountant



For JNTU Institute Of Science & Technology, Hyderabad



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 31-03-2019

SL NO.	PARTICULARS	2019-20	2018-19	PARTICULARS	2019-20	2018-19
1	Opening Balance 1.1. Cash 1.2. Bank	10,568,897	- -	Release to Advances	10,050,000	74,000
2	Received from Grant Received from NPIU	31,116,557	32,250,966	Payment to Consultants, Seminars & Workshop	14,875,687	5,376,166
3	Advance form University Advance form Institute		10,000,000 500,000	Procurement of Assets	13,341,544	25,159,164
4	Interest Income	88,418	68,897	Administrative Expenditure	2,849,146	1,641,636
5				Closing Balance a) Cash b) Bank	180 657,315	10,568,897
		41,773,872	42,819,863		41,773,872	42,819,863

For JNTU Institute Of Science & Technology, Hyderabad

For SAGAR & ASSOCIATES

Chartered Accountant

F.No. 0035/10S



Jay Kumar Mishra
Partner

M.No.205468

Place: Hyderabad

Date: 12-08-2020



Director

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 31-03-2020

Particulars	2019-20	2018-19	2017-18
Opening Balance (A)	160,000	86,000	-
<u>Receipts</u>			
Funds equivalent to expenditure shown in PFMS (Funds made available by MHRD)	31,496,557	32,250,966	1,866,376
Less: Debit Failures	-380,000		
TOTAL RECEIPTS (B)	31,116,557	32,250,966	1,866,376
TOTAL SOURCE (C=A+B)	31,276,557	32,336,966	1,866,376
<u>Expenditure by Component</u>			
a. Improvement in teaching, training and learning facilities	13,341,544	25,159,164	-
b. Academic Process	14,877,738	5,376,166	1,125,303
c. Incremental Operating Cost	2,849,146	1,641,636	655,073
TOTAL EXPENDITURE (D)	31,068,428	32,176,966	1,780,376
Closing Balance (C-D)	208,129	160,000	86,000

For SAGAR & ASSOCIATES

Chartered Accountant

F.No. 00351/05



For JNTU Institute Of Science & Technology

Geschan

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 31-03-2020

	Particulars	Schedules	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	31,068,428	32,176,966	1,780,376	65,025,770
	Less:					
C.	Outstanding Bills	III	2,051	-	-	-
D.	Ineligible Expenditure	IV	-	-	-	2,051
E.	Expenditure not claimed	V	-	-	-	-
F.	Total Eligible Expenditure Claimed (B-D-E)		31,066,377	32,176,966	1,780,376	65,023,719
G	World Bank Share @ 100% of (F) above		31,066,377	32,176,966	1,780,376	65,023,719

For SAGAR & ASSOCIATES

Chartered Accountant

F.No.003510S



Ajay Kumar Mishra
Partner

M.No.205468

Place: Hyderabad

For JNTU Institute Of Science & Technology, Hyderabad

Geshehar
Director



SCHEDULE TO BALANCE SHEET AS AT 31-03-2020

PARTICULARS	31.03.2020	31.03.2019
SCHEDULE NO. 1		
Loans & Advances		
Dr.B. Venkateswara Rao	30,000	30,000
Dr.L.Saida	120,000	
Dr.M.Arjji Reddy	60,000	30,000
Dr.M.V.S.S.Giridhar		30,000
Dr.Ch.Shilpa Chakra		60,000
T Vijaya Lakshmi		
M.V.S.S.Giridhar		
IST Maintenance		10,000
TOTAL	210,000	160,000

PARTICULARS	31.03.2020	31.03.2019
SCHEDULE NO. 2		
Advances		
Director IST Development Fund Account	500,000	10,500,000
IRG Fund	157,315	68,897
Duties & Taxes	2,051	-
TOTAL	659,366	10,568,897

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Report -2 (a) : AGENING OF ADVANCES

Sl. No.	Particulars	Period	Amount (Rs.)	Remarks (Reasons)
	Ageing of Advances in	upto 15 days	-	
1.	Closing Balance			
		upto 30 days	-	
		more than 30 days	2,10,000	Rs. 90,000 Paid to faculty for R&D project work it is a long process. Rs.1,20,000 paid towards 3 days National conference on Biotechnology & Bioengineering trends.

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Report -3 : PHYSICAL AND FINANCIAL PROGRESS (PROCUREMENT)

QUARTERLY

Name of the Institute: JNTU Institute of Science and Technology, Hyderabad

Period of the Quarter:

Sl. No.	Particulars	Amount Rs. 2019-2020
A	Procurement made during the year as per PFMS Report	2,21,76,971
B	Procurement made during the year as per PMSS	2,47,60,547
C	Variation if any	2583576
D	Reasons for the variations	Procurement completed but details are not updated in PMSS Rs. 41,31,296 as on 31.03.2019. Rs. 41,30,575 was updated in Current financial year 2019-20. Net Difference Rs. 721

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

Report -1 : PFMS RECONCILIATION STATEMENT

Name of the Institute: JNTU Institute of Science and Technology, Hyderabad

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)	77,18,755	89,89,396	63,28,095	1,69,18,039	3,99,54,285
B	Less: Debit failures (payments not made by PFMS but shown in the expenditure) — [Report EP-04]	0	3,80,000	0	0	3,80,000
C	Expenditure as per books of accounts (A - B)	76,20,255	87,07,896	65,78,237	81,62,040	3,10,68,428
	Diff.	98,500	-98,500	-2,50,142	87,55,999	85,05,857

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	1,60,000	2,07,369	1,00,000	2,70,000
B	Plus : Advances paid in the quarter	3,65,500	4,00,000	4,00,000	2,90,000
C	Less : Adjustment/Settlement of Advances	3,18,131	5,07,369	2,30,000	3,50,000
D	Balance as on Last date of Quarter	2,07,369	1,00,000	2,70,000	2,10,000

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