

Annual Report

2014-2015

TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME - II

DEPARTMENT OF CHEMICAL TECHNOLOGY, NORTH MAHARASTRA UNIVERCITY, JALGAON

(DEPARTMENT OF TECHNICAL EDUCATION)

STATE OF MAHARASHTRA

FINANCIAL YEAR 2014-15

S K Patodia & Associates
CHARTERED ACCOUNTANTS

Head Office :

Shree Shakambhari Corporate Park, Plot No. 156-158, Chakravarti Ashok Complex,
(Near Cambridge School), J. B. Nagar, Andheri (East), Mumbai - 400 099
Tel. : +91 22 6707 9444 • Fax : +91 22 6707 9494 Email : info@skpatodia.in

Offices :

New Delhi • Jaipur • Ahmedabad • Kolkata • Bengaluru • Raipur • Chandigarh • Bhopal • Patna

www.skpatodia.in

AUDIT REPORT

To
The Head
State Project Facilitation Unit
Mumbai

Report on Project Financial Statement

We have audited the accompanying financial statement of Technical Education Quality Improvement Programme - II (TEQIP-II) of Department of Chemical Technology, NMU, Jalgaon, which comprises the Statement of Sources and Application of Funds. These Statements are the responsibility of the Project's management. Our responsibility is to express an opinion on the accompanying financial statements based on our audit.

We conducted our audit in accordance with the Engagement and Quality Control Standards promulgated by the Institute of Chartered Accountants of India (ICAI). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall statement presentation. We believe that our audit provides a reasonable basis for our opinion

In our opinion, the financial statements are present fairly, in all material respects, the sources and applications of funds of Technical Education Quality Improvement Programme - II (TEQIP-II) Project for the year ended 31st March 2015 in accordance with accounting principles generally accepted in India.

In addition, in our opinion, (a) with respect to FMRs, adequate supporting documentation has been maintained to support claims to the World Bank for reimbursements 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, FMRs (From 1st April 2014 to 31st March 2015) and the connected documents were examined and these can be relied upon to support reimbursement under the Loan/Credit Agreement. Subject to, where we found variance between FMR & Audited report, as mentioned in the reconciliation statement, it is recommended to adopt audited report instead of FMR.

For S.K.Patodia & Associates

Chartered Accounts

FRN: 112723W

Arun Poddar

Arun Poddar

(Partner)

Mem.No. 134572



Place: - Mumbai

Date:- August 28, 2015

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

**DEPARTMENT OF CHEMICAL TECHNOLOGY, NORTH MAHARASHTRA UNIVERSITY, JALGAON
BALANCE SHEET
AS AT 31st MARCH, 2015**

(Amount in Rs.)

S.No.	PARTICULARS	S.N.	2014-15	2013-14
A	SOURCE OF FUNDS			
	1) Amount received from:			
	SPFU		3,00,00,000	3,00,00,000
	Add: Balance brought forward		55,86,381	-
	2) Institute's Own Contribution		-	-
	3) Excess of Expenditure over Income		(1,00,39,809)	(2,44,13,619)
	TOTAL		2,55,46,572	55,86,381
B	APPLICATION OF FUNDS			
	1) Fixed Assets		2,55,73,595	1,68,33,789
	2) Work in progress –Scheme work under implementation		-	-
	3) A. Current Assets, Loans and Advances			
	a. Cash Balance		2	-
	b. Bank balance		18,92,806	76,15,616
	c. Advance for Capital goods		-	-
	d. Loans and Advances	1	(19,831)	11,36,976
			18,72,977	87,52,592
	B. Less: Current Liabilities	2	19,00,000	2,00,00,000
	Net Current Assets (A-B)		(27,023)	(1,12,47,408)
C	TOTAL		2,55,46,572	55,86,381

For S. K. Patodia & Associates

Chartered Accountants

FRN : 112723W

Arun Poddar

Arun Poddar

(Partner)

M.No. 134572

Place : Mumbai

Date : August 28,2015



Department Of Chemical Technology, Jalgaon

Project Institute

TEQIP-II

Ramkrishna

Head Of Project Institution



Place : Mumbai

Date : August 28,2015

TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME [TEQIP]
PHASE-II

DEPARTMENT OF CHEMICAL TECHNOLOGY, NORTH MAHARASHTRA UNIVERSITY, JALGAON
INCOME AND EXPENDITURE ACCOUNT
For the year ended on 31st March, 2015

(Amount in Rs.)

Particulars	EXPENDITURE		INCOME	
	2014-15	2013-14	Particulars	2013-14
To Procurement of Goods			By Institutes' Own Contribution	
To Teaching & Research Assistantships	41,00,186	51,26,144	By Interest Income	7,82,351
To Enhancement of R & D and Institutional Cosultancy activities	1,64,756	95,34,752	By Other Misc. Income	
To Faculty and staff development for improved competence	15,28,357	22,92,190		
To Enhanced interaction with industry	2,00,629	6,80,000		
To Institutional management capacity enhancement	6,52,541	5,59,386		
To Implementation of Institutional academic reforms	16,64,621	63,107		
To Academic support for weak students	1,02,329	22,85,868		
To Incremental operating Cost	19,44,982	46,54,523		
To Excess of Expenditure over Income	(1,00,39,809)	(2,44,13,619)		
Total	3,18,592	7,82,351	Total	7,82,351

For S. K. Patodia & Associates
Chartered Accountants
FRN : 112723W



Arun Poddar
(Partner)
M.No. 134572

Place : Mumbai
Date : August 28, 2015

Department Of Chemical Technology, Jalgaon
Project Institute
TEQIP-II



Head Of Project Institution

Place : Mumbai
Date : August 28, 2015

TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME [TEQIP]
PHASE-II

DEPARTMENT OF CHEMICAL TECHNOLOGY, NORTH MAHARASHTRA UNIVERSITY, JALGAON
RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED ON 31st MARCH, 2015
(From 1st April, 2014 To 31st March, 2015)

(Amount in Rs.)

RECEIPTS		PAYMENTS					
S.No.	Particulars	2014-15	2013-14	S.No.	Particulars	2014-15	2013-14
1	Opening Balance			1	Activity/Category of Expenditure		
	a) Cash				Procurement of Goods	87,39,806	1,68,33,789
	b) Bank	76,15,616			Teaching & Research Assistantships	41,00,186	51,26,144
2	Received From:				Enhancement of R & D and Institutional Consultancy activities	1,64,756	95,34,752
	MHRD				Faculty and staff development for improved competence	15,28,357	22,92,190
	State Govt.				Enhanced interaction with industry	2,00,629	6,80,000
	SPFU	3,00,00,000	3,00,00,000		Institutional management capacity enhancement	6,52,541	5,59,386
3	Project Implementing authority through external assistance				Implementation of Institutional academic reforms	16,64,621	63,107
4	Institute's Own Contribution				Academic support for weak students	1,02,329	22,85,868
5	Interest Income	3,18,592			Incremental operating Cost	19,44,982	46,54,523
6	Recovery of Loans and Advances	27,92,415		2	Loans & Advances	16,35,608	39,72,485
				3	Institutes Own Contribution	-	-
				4	Loan repaid to Institute	2,00,00,000	-
7	Loan from Institute	19,00,000		5	Closing Balance		
					Cash	2	-
					FDR/TDR	-	-
					Bank	18,92,806	76,15,616
	Total	4,26,26,623	5,36,17,860		Total	4,26,26,623	5,36,17,860

For S. K. Patodia & Associates
Chartered Accountants
FRN : 112723W



Arun Poddar
Arun Poddar
(Partner)
M.No. 134572

Place : Mumbai
Date : August 28, 2015

Department Of Chemical Technology, Jalgaon
Project Institute
TEQIP-II



D. B. Bhalerao
Head Of Project Institution

Place : Mumbai
Date : August 28, 2015

**TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME [TEQIP]
PHASE-II
DEPARTMENT OF CHEMICAL TECHNOLOGY, NORTH MAHARASHTRA UNIVERSITY, JALGAON
SCHEDULE TO BALANCE SHEET**

Schedule 1: Loans and Advances

(Amount in Rs.)

S. No.	Particulars	2014-15	2013-14
1	To Others:		
	Opening Balance	11,36,976	-
	Add: Advances given during the year	16,35,608	39,72,485
	Less: Advances recovered during the year	27,92,415	28,35,509
	Closing Balance	(19,831)	11,36,976

Schedule 2: Current Liabilities

S. No.	Particulars	2014-15	2013-14
1	Loan From Institute	19,00,000	2,00,00,000
		-	-
	Total	19,00,000	2,00,00,000

For S. K. Patodia & Associates

Chartered Accountants

FRN : 112723W

Arun Poddar

Arun Poddar

(Partner)

M.No. 134572

Place : Mumbai

Date : August 28,2015



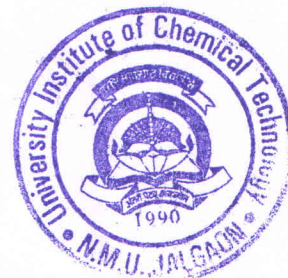
Department Of Chemical Technology, Jalgaon

Project Institute

TEQIP-II

R. M. ...

Head Of Project Institution



Place : Mumbai

Date : August 28,2015

TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME [TEQIP]
PHASE-II
DEPARTMENT OF CHEMICAL TECHNOLOGY, NORTH MAHARASHTRA UNIVERSITY, JALGAON
Notes To Receipts & Payment Accounts

Note 1: Interest earned

(Amount in Rs.)

Bank A/c	2014-15	2013-14
Maintenance Fund	3,18,592	1,84,127
FDR	-	5,98,224
TOTAL	3,18,592	7,82,351

Note 2: Other Misc. Receipts

(Amount in Rs.)

Bank A/c	2014-15	2013-14
Loan From Institute	19,00,000	2,00,00,000
TOTAL	19,00,000	2,00,00,000

For S. K. Patodia & Associates
Chartered Accountants
FRN : 112723W

Arun Poddar

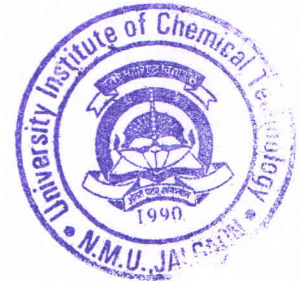
Arun Poddar
(Partner)
M.No. 134572



Place : Mumbai
Date : August 28,2015

Department Of Chemical Technology, Jalgaon
Project Institute
TEQIP-II

Dhanraj
Head Of Project Institution



Place : Mumbai
Date : August 28,2015

**TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME [TEQIP]
PHASE - II
SCHEDULE TO BALANCE SHEET**

Name of College: Department of Chemical and Technology, NMU, Jalgaon

Sr.No.	Particulars	Gross Balance as on 01.04.2014	Addition during the year	Deletion during the year	Gross balance as on 31.03.2015
1	Civil Work				
2	Equipment	96,24,894	87,39,806		1,83,64,700
3	Furniture	9,67,017	-	-	9,67,017
4	Books & learning Resources	62,41,878	-	-	62,41,878
5	Software				
6	Consultant Services				
Total		1,68,33,789	87,39,806	-	2,55,73,595

For S. K. Patodia & Associates
Chartered Accountants
FRN : 112723W



Arun Poddar
Arun Poddar
(Partner)
M.No. 134572

Department Of Chemical Technology, Jalgaon
Project Institute
TEQIP-II



P. Dinkar
Head Of Project-Institution

Place : Mumbai
Date : August 28, 2015

Place : Mumbai
Date : August 28, 2015

Significant Accounting Policies

A. Basis of Accounting

The Institute has adopted Double Entry System of book keeping on Cash basis. All payments have been charged off to relevant project activity account heads at the time of making the payments, except advance payments. In case of Advance payments, expenses have been charged to relevant project activity accounts after adjustment. Materials purchased for project activities have been charged off to the relevant Project expenditure head at the time of purchase itself. Release of funds to staff/ suppliers have been accounted for as advance in the book of accounts and treated as expenditure only upon submission of expenditure information.

B. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Differences between actual results and estimates are recognized in the period in which the results are known / materialised.

C. Recognition of Income

Revenue is recognised, only when it actually realised.

D. Fixed Assets

Assets created out of project are accounted at cost. Cost includes all expenditure necessary to bring the asset to its working condition for its intended use.

E. Depreciation

No Depreciation has been provided on Fixed Assets acquired under the project.



Notes to Accounts:-

- 1) It has been observed that the programme had taken funds Rs. 2,00,00,000/- from the Institute in previous year as loan liability which has been repaid in the current year 2014-15.
- 2) Out of the payments outstanding Rs. 24,61,756/- as at the close of previous financial year 2013-14, the amount of Rs. 24,41,756/- has been made in the current year and the same has been accounted as procurement of goods. Since the programme is following cash basis of accounting, the balance of Rs. 20,000/- has not been taken in to the books of accounts as sundry creditors

For S.K.Patodia & Associates
Chartered Accounts
FRN : 112723W

Arun Poddar

Arun Poddar
(Partner)
Mem.No. 134572



NMU, Jalgaon
Project Institution
TEQIP-II

Head of Project Institution

Place :- Mumbai
Date :- August 28, 2015

Place :- Mumbai
Date :- August 28, 2015

TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME [TEQIP]
PHASE-II
DEPARTMENT OF CHEMICAL TECHNOLOGY, NORTH MAHARASHTRA UNIVERSITY, JALGAON
STATEMENT OF SOURCES AND APPLICATION OF FUNDS
Report for the year ended on March 31, 2015

(Amount in Rs.)

S.N.	PARTICULARS	2014-15	2013-14	2012-13	Project to date
SOURCES OF FUND					
A	Opening Balance (A)	(1,12,47,408)	-	-	-
B	Receipts				
	A. Funds from Government through Budget (These will include external assistance received by Government for the project.)	3,00,00,000	3,00,00,000	-	6,00,00,000
	B. Funds received directly by Project Implementing authority through external assistance	-	-	-	-
	C. Cost share by Private Unaided Institutions for Component 1	-	-	-	-
	D. Institution's Own Contribution	-	-	-	-
	E. Interest Earned	3,18,592	7,82,351	-	11,00,943
	F. Other Misc. Receipts	-	-	-	-
	G. Increase in other current liabilities	-	-	-	-
C	Total Receipts (B)	3,03,18,592	3,07,82,351	-	6,11,00,943
D	Total Sources (D = A+B)	1,90,71,184	3,07,82,351	-	6,11,00,943
USES OF FUND					
E	Expenditures by Component				
	A. Procurement of Goods	87,39,806	1,68,33,789	-	2,55,73,595
	B. Teaching & Research Assistantships	41,00,186	51,26,144	-	92,26,330
	C. Enhancement of R & D and Institutional Consultancy activities	1,64,756	95,34,752	-	96,99,508
	D. Faculty and staff development for improved competence	15,28,357	22,92,190	-	38,20,547
	E. Enhanced interaction with industry	2,00,629	6,80,000	-	8,80,629
	F. Institutional management capacity enhancement	6,52,541	5,59,386	-	12,11,927
	G. Implementation of Institutional academic reforms	16,64,621	63,107	-	17,27,728
	H. Academic support for weak students	1,02,329	22,85,868	-	23,88,197
	I. Incremental operating Cost	19,44,982	46,54,523	-	65,99,505
F	Total Expenditures (F)	1,90,98,207	4,20,29,759	-	6,11,27,966
G	Closing Balance (D-F)	(27,023)	(1,12,47,408)	-	(27,023)

Note: The above figures are based on accounts prepared by the accounts compiling officers duly reconciled.

For S. K. Patodia & Associates

Chartered Accountants

FRN : 112723W

Arun Poddar

Arun Poddar

Arun Poddar

(Partner)

M.No. 134572

Place : Mumbai

Date : August 28, 2015

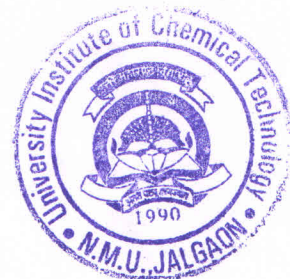


Department Of Chemical Technology, Jalgaon

Project Institute

TEQIP-II

B. Pawar
Head Of Project Institute



Place : Mumbai

Date : August 28, 2015

**ANNEXURE TO RECONCILIATION STATEMENT
TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME [TEQIP]
PHASE-II**

GCT, Jalgaon

DEPARTMENT OF CHEMICAL TECHNOLOGY, NORTH MAHARASHTRA UNIVERSITY, JALGAON

Sr.N.	PARTICULARS	2014-15
A	Expenditure as reported in Financial Monitoring Report (FMR)	1,62,79,557
B	Less: 1) Expenditure incurred but not paid, to be considered in subsequent period 2) Difference between expenditure as per books of account and expenditure reported in FMR.	(28,18,650)
C	Expenditure to be considered for FMR Less: 1) Expenditure reported in FMR but not allowable as per TEQIP-II guidelines 2) Expenditure reported in FMR but consider in Books of Accounts in Previous Year	1,90,98,207
D	Add: 1) Expenditure not reported in FMR but allowable as per TEQIP-II guidelines	
E	Expenditure as per Audited Report	1,90,98,207

(Amount in Rs.)

For S. K. Patodia & Associates
Chartered Accountants
FRN : 112723W



Arun Poddar

Arun Poddar
(Partner)
M.No. 134572

Place : Mumbai
Date : August 28,2015

Department Of Chemical Technology, Jalgaon
Project Institute
TEQIP-II



Ramesh
Head Of Project Institution

Place : Mumbai
Date : August 28,2015

TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME [TEQIP]
PHASE-II

DEPARTMENT OF CHEMICAL TECHNOLOGY, NORTH MAHARASHTRA UNIVERSITY, JALGAON

Reconciliation of Claims to Total Applications of Funds
Report for the year ended on 31st March, 2015

Particulars	Schedules	Rs. In Lacs			Project to Date
		2014-15	2013-14	2012-13	
Bank Funds claimed during the year (A)		114.47	237.41	-	351.88
Total Expenditure made during the year (B)		190.98	420.30	-	611.28
Less:					
Outstanding bills (C)		0.2	24.62	-	24.82
Ineligible expenditures (D)			-	-	-
Expenditures not claimed (E)			-	-	-
Total Eligible Expenditures Claimed (F)=(B)-(C)-(D)-(E)		190.78	395.68	-	586.46
World Bank Share @ 60 x% of (F) above (G)		114.47	237.41	-	351.88

For S. K. Patodia & Associates
Chartered Accountants
FRN : 112723W



Arun Poddar

Arun Poddar
(Partner)

M.No. 134572

Place : Mumbai
Date : August 28, 2015

Department Of Chemical Technology, Jalgaon
Project Institute
TEQIP-II



B. M. K. S.
Head Of Project Institution

Place : Mumbai
Date : August 28, 2015

UTILIZATION CERTIFICATE

Sr. No	Particulars	Amount (Rs.)
a)	Opening Balance as on 01/04/2014	(1,12,47,408)/-
b)	Funds received from SPFU	3,00,00,000/-
c)	Interest earned on grant available for TEQIP - II only during the year (31/03/2015)	3,18,592/-
d)	Other Income	Nil
e)	Expenditure	1,91,18,207/-
f)	Unspent Balance	(47,023)/-

Certified that a sum of Rs. 3,00,00,000/- (Rupees Three Crores only) was received by DEPARTMENT OF CHEMICAL TECHNOLOGY, NORTH MAHARASHTRA UNIVERSITY, JALGAON, from State Project Facilitation Unit (SPFU).

It is also certified that out of the above-mentioned funds of Rs. 19,071,184/- (Rupees One Crore Ninety Lakhs Seventy One Thousand One Hundred Eighty Four Only) (including Interest earned & Other receipts), a sum of Rs. 1,91,18,207/- (Rupees One Crore Ninety-One Lakhs Eighteen Thousand Two Hundred Seven Only) has been utilized by the Institution for the purpose for which it was sanctioned. It is further certified that an unspent balance (over-utilization of funds) of Rs. (47,023)/- (Rupees Forty Seven Thousand Twenty Three 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 S. K. Patodia & Associates

Chartered Accountants
FRN : 112723W

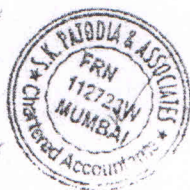
Arun Poddar

Arun Poddar
(Partner)

M.No. 134572

Place : Mumbai

Date : August 28, 2015



Department of Chemical
Technology, Jalgaon
Project Institute
TEQIP-II

Ramkesh

Head Of Project
Institution



Place : Mumbai

Date : August 28, 2015

TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME [TEQIP]
PHASE-II
DEPARTMENT OF CHEMICAL TECHNOLOGY, NORTH MAHARASHTRA UNIVERSITY, JALGAON
Bank Reconciliation Statement

Month : As on 31st March, 2015
Bank's Name : Central Bank of India
Account Name: Main SPFU Fund
Account No.: 3246482299

(Amount in Rs.)

Sl. No.	Particulars	2014-15
A	Balance as per Bank Statement	18,92,806
B	ADD: (i) Amount Deposited but not credited by bank (ii) Amount debited but not taken to Cash Book	
C	SUB TOTAL (A+B)	18,92,806
D	LESS: (i) Cheque issued but not presented in the bank (ii) Amount Credited by Bank but not taken to Cash Book	
E	Balance as per Cash book (C-D)	18,92,806

For S. K. Patodia & Associates
Chartered Accountants
FRN : 112723W

Arun Poddar

Arun Poddar
(Partner)
M.No. 134572

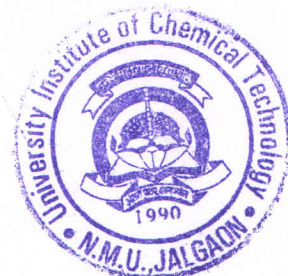


Place : Mumbai
Date : August 28,2015

Department Of Chemical Technology, Jalgaon
Project Institute
TEQIP-II

Binkol

Head Of Project Institution



Place : Mumbai
Date : August 28,2015

Date: August 28, 2015

To
S.K.patodia & Associates

This assertion letter is provided in connection with your audit of the financial statements of the Technical Education Quality Improvement Programme (TEQIP-II) of DEPARTMENT OF CHEMICAL TECHNOLOGY, NORTH MAHARASHTRA UNIVERSITY, JALGAON, for the year ended 31st March 2015. 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.
- Excess Expenses incurred by the institutes more than grants sanctioned, on behalf of TEQIP-II has been reimbursed to them on timely basis.
- It is certified that the cash balance as on 31st march 2015 is Rs.2/-

Department Of Chemical Technology,
Jalgaon
Project Institute
TEQIP-II



Head Of Project Institution



Place : Mumbai

Date : August 28, 2015