



भारतीय लेखापरीक्षा और लेखा विभाग
INDIAN AUDIT & ACCOUNTS DEPARTMENT

प्रधान निदेशक लेखापरीक्षा (केन्द्रीय) का कार्यालय, मुंबई
O/o the PRINCIPAL DIRECTOR OF AUDIT (CENTRAL), MUMBAI
C-25, Audit Bhavan, Bandra Kurla Complex, Mumbai- 400 051 e-mail –
pdacentralmumbai@cag.gov.in



क्र. प्र.नि.ले.प.(के.)/ना.एवं.स्वा.नि./एस.ए.आर/2023-24/भा.प्रौ.सं.गोवा/ 379

दिनांक: 06.09.2024

सेवा में,

सचिव, भारत सरकार
शिक्षा मंत्रालय,
उच्च शिक्षा विभाग, शास्त्री भवन,
नई दिल्ली – 110 001.

विषय – वर्ष 2023-24 के लिए भारतीय प्रौद्योगिकी संस्थान, गोवा, के लेखों पर पृथक लेखापरीक्षा प्रतिवेदन।

महोदय,

31 मार्च 2024 को समाप्त वर्ष के लिए भारतीय प्रौद्योगिकी संस्थान, गोवा, के लेखों पर संशोधित प्रथक लेखापरीक्षा प्रतिवेदन निम्नलिखित दस्तावेजों के साथ संसद के दोनों सदनों की पटल पर प्रस्तुत करने हेतु अग्रेषित किया जा रहा है।

- वर्ष 2023-24 के लिए वार्षिक लेखे
 - अनुबंधक सहित लेखापरीक्षा प्रतिवेदन-सह-लेखापरीक्षा प्रमाण पत्र
 - प्रबंधन पत्र
- कृपया संसद में प्रस्तुत दस्तावेजों की प्रतियां एवं सदनों में उनकी प्रस्तुति की तिथि के सम्बन्ध में सूचना इस कार्यालय को अग्रेषित की जाए। कृपया पत्र की प्राप्ति की सूचना दे।
 - यह पत्र प्रधान निदेशक लेखा परीक्षा (केन्द्रीय) के अनुमोदन से जारी किया जा रहा है।

भवदीय,

संलग्नक: यथोपरि

हस्ता/-

निदेशक/ना.एवं.स्वा. नि.

क्र. प्र.नि.ले.प.(के.)/ना.एवं.स्वा.नि./एस.ए.आर/2023-24/भा.प्रौ.सं.गोवा/380

दिनांक: 06.09.2024

निदेशक,

भारतीय प्रौद्योगिकी संस्थान, गोवा

गोवा कॉलेज प्रौद्योगिकी कंपाउंड, फर्मागुरी

पोंडा, गोवा – 403 401

अनुबंधक के साथ संशोधित प्रथक लेखापरीक्षा प्रतिवेदन की एक प्रति जानकारी एवं आवश्यक कार्यवाही हेतु अग्रेषित की जा रही है। संसद में दस्तावेजों की प्रस्तुति की तिथि एवं उनकी प्रतिलिपि इस कार्यालय को प्रस्तुत की जाए।

निदेशक/ना.एवं.स्वा. नि.

**Separate Audit Report of the Comptroller & Auditor General of India
on the Accounts of the Indian Institute of Technology, Goa, for the year
ended 31 March 2024.**

We have audited the attached Balance Sheet of the Indian Institute of Technology, Goa ('the Institute') as at 31 March 2024, the Income & Expenditure Account and Receipt & Payment Account for the year ended on that date under Section 19(2) of the Comptroller and Auditor General's (Duties, Powers and Conditions of Service) Act, 1971 read with Section 23(2) of the Institute of Technology Act, 1961 (as amended by Institute of Technology (Amendment) Act, 2016). These financial statements are the responsibility of the Institute's management. Our responsibility is to express an opinion on these financial statements based on our audit.

2. This Separate Audit Report contains the comments of the Comptroller and Auditor General of India (CAG) on the accounting treatment only with regard to classification, conformity with the best accounting practices, accounting standards and disclosure norms, etc. Audit observations on financial transactions with regard to compliance with the Law, Rules and Regulations (Propriety and Regularity) and efficiency-cum-performance aspects, etc., if any, are reported through Inspection Reports/ CAG's Audit Reports separately.

3. We have conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosure 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 presentation of financial statements. We believe that our audit provides a reasonable basis for our opinion.

4. Based on our audit, we report that:
- i. We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit.
 - ii. The Balance Sheet, the Income & Expenditure Account and the Receipt & Payment Account dealt with by this report have been drawn up in the new format prescribed by the Ministry of Human Resource Development, Government of India vide Order No.29-4/2012-IFD dated 17 April 2015.
 - iii. In our opinion, proper books of accounts and other relevant records have been maintained by the Institute as required under Section 23 of the Institute of Technology Act, 1961, insofar as it appears from our examination of such books.
 - iv. We further report that:

A. Balance Sheet

A.1 Assets

A.1.1 Schedule 7 Current Assets ₹25.61 crore.

Cash and Bank balances (Saving Accounts) ₹18.20 crore.

The above head included closing balance of ₹27.56 lakh (₹27.47 lakh + ₹.09 lakh) in two PFMS (R&D) bank accounts (A/c No. 60423315129 & A/c No. 60465787455 respectively) held with Bank of Maharashtra. However, from the bank confirmation letters, it was observed that the closing balance of these accounts as on 31.03.2024 were NIL. This has resulted in overstatement of current assets and corresponding overstatement of corpus fund by ₹27.56 lakh.

B. Income and Expenditure Account

B.1 Expenditure

B.1.1 Schedule 16: Academic Expenses - ₹6.15 crore

a) Laboratory Expenses - ₹25.08 lakh

The above expenses included ₹3.37 lakh incurred on laboratory consumables pertaining to the FY 2022-23. Depiction of previous year's expenditure in current year's academic

expenses has resulted in overstatement of ₹3.37 lakh under current year academic expenses (Schedule 16) and understatement of prior period expenses (Schedule -21).

B.1.2 Schedule 16: Academic Expenses- ₹6.15 crore

f) Student welfare Expenses - ₹29.37 lakh

The above included Student Annual Insurance expenses of ₹13.58 lakh pertaining to the period 04.12.2023 to 03.12.2024. Of this, expenditure of ₹9.05 lakh ($13.58/12*8$) pertained to the financial year 2024-25 (from 01.04.24 to 03.12.2024).

Inclusion of pre-paid expenses in current year account has resulted in overstatement of Academic Expenses (Schedule 16) and consequent understatement of Corpus Fund (Schedule 1) and Loans, Advances and Deposits (Schedule 8) by ₹9.05 lakh.

C. General Comments

C.1 The Institute is functioning in the campus of Goa Engineering College (GEC) and the land is owned by GEC. Though the Institute had constructed Academic Block, Administrative Block, Hostels and Workshops in the campus, the Institute has neither executed an MoU with GEC nor disclosed this fact under "Notes to Accounts".

C.2 As per the notes and instructions contained in MoE (earlier MHRD) format of accounts, provision for expenditure should be made for all known liabilities.

The Institute, however, did not make provision for housekeeping and security services for the month of March 2024. This was in contravention of instructions contained in the prescribed format of accounts.

D. Grants-in-aid

Out of total grants-in-aid received of ₹48.47 crore (OH-31- Revenue - ₹17.03 crore, OH-35-Capital ₹6.43 crore and OH-36-Salary ₹22.96 crore) and unspent balance of ₹2.05 crore carried forward from the previous year, the Institute utilized ₹46.06 crore (OH-31 Revenue ₹16.99 crore, OH-35 Capital ₹7.74 crore and OH-36 Salary ₹21.33 crore) during the year 2023-24, leaving an unspent balance of ₹2.41 crore as at the end on 31.03.2024.

v. Subject to our observations in the preceding paragraphs, we report that the Balance Sheet, the Income & Expenditure Account and Receipt & Payment Account dealt with by this report are in agreement with the books of accounts.

vi. In our opinion and to the best of our information and according to the explanations given to us, the said financial statements, read together with the Accounting Policies and Notes on Accounts, and subject to the significant matters stated above and other matters mentioned in the Annexure to this Audit Report, give a true and fair view in conformity with accounting principles generally accepted in India:

(a) In so far as it relates to the Balance Sheet, of the state of the state of affairs of the Indian Institute of Technology, Goa as at 31 March 2024, and

(b) In so far as it relates to the Income & Expenditure Account of the deficit for the year ended on that date.

For and on behalf of the
Comptroller & Auditor General of India

Aastha Luthra

Principal Director of Audit (Central)

Place: Mumbai

Date: 05.09.2024

Annexure

1	<p>Adequacy of Internal Audit System</p> <p>The Institute has an Internal Audit Section through which all the bills are being verified. Additionally, the Institute has also empaneled a Chartered Accountant for Independent Audit.</p> <p>The Ministry has not conducted any internal audit during the years 2022-23 and 2023-24. Thus, there was no independent appraisal function established for Internal audit for providing reasonable assurance to the management.</p>
2	<p>Adequacy of Internal Control System</p> <p>The internal control system of the Institute was not found adequate because of (i) inclusion of previous year's expenses and pre-paid expenses under current year expenditure and (ii) non-depiction of closing balances in two accounts viz. A/c No. 60423315129 & A/c No. 60465787455 as per bank confirmation letters.</p>
3	<p>System of Physical verification of fixed assets</p> <p>No physical verification of Fixed Assets was carried out by the Institute for Assets acquired during FY 2023-24, except for Library Books,</p>
4	<p>System of Physical verification of Inventory</p> <p>The Institute had incurred an expenditure of ₹1.02 crore on procurement of various items like printing and stationery, consumables, sports equipment and laboratory under Schedule 16 & 17. The Institute has, however, not maintained any Register or conducted any physical verification of these consumable items during the financial year 2023-24.</p>
5	<p>Regularity in payment of statutory dues.</p> <p>The Institute is regular in payment of statutory dues.</p>

Aastha Luthra

Principal Director of Audit (Central)