



सत्यमेव जयते

भारतीय लेखापरीक्षा और लेखा विभाग
INDIAN AUDIT & ACCOUNTS DEPARTMENT
महानिदेशक लेखापरीक्षा (केन्द्रीय) का कार्यालय, मुंबई
O/o the DIRECTOR GENERAL OF AUDIT (CENTRAL), MUMBAI
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SUPREME AUDIT INSTITUTION OF INDIA
लोकहितार्थं सत्यनिष्ठा
Dedicated to Truth in Public Interest

क्र. म.नि.ले.प.(के.)/ना.एवं.स्वा.नि./एस.ए.आर/2022-23/IIT Goa/5634

दिनांक: 31.10.2023

सेवा में,

सचिव, भारत सरकार
शिक्षा मंत्रालय,
उच्च शिक्षा विभाग, शास्त्री भवन,
नई दिल्ली – 110001.

विषय – वर्ष 2022-23 के लिए भारतीय प्रौद्योगिकी संस्थान, गोवा, के लेखों पर प्रथक लेखापरीक्षा प्रतिवेदन।

महोदय,

31 मार्च 2023 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 2022-23 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 महानिदेशक लेखा परीक्षा (केन्द्रीय) के अनुमोदन से जारी किया जा रहा है।

भवदीय,

संलग्नक: यथोपरि

हस्ता/-

निदेशक/ना.एवं.स्वा. नि.
दिनांक:

क्र. म.नि.ले.प.(के.)/ना.एवं.स्वा.नि./एस.ए.आर/2022-23/IIT Goa/ 563

31.10.2023

निदेशक,

भारतीय प्रौद्योगिकी संस्थान, गोवा (Indian Institute of Technology, Goa)

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 2023.**

We have audited the attached Balance Sheet of the Indian Institute of Technology, Goa ('the Institute') as at 31 March 2023, 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, evidences 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 Liabilities

A.1.1 Current Liabilities and Provisions (Schedule-3) ₹20.50 crore

The Institute had not made provision for housekeeping, security services & telephone bills for the months of February and March 2023 amounting to ₹46.02 lakh (₹26.98 lakh + ₹18.69 lakh+ ₹0.35 lakh) under Schedule-3 Current Liabilities and Provision as of March 2023. This resulted in understatement of Administrative and General Expenses

(Schedule-17) and deficit for the year by ₹46.02 lakh and also overstatement of capital fund and understatement of Current liabilities & Provision (Schedule-3) by same amount.

A.2 Fixed Assets

A.2.1 Fixed Assets (Schedule-4) ₹ 9596.18 lakh Capital Work in Progress

The Institute had given advance of ₹28.25 lakh to CPWD as deposit work for replacement of Asbestos sheet with Aluminum Profile troughed sheet for the roofing purpose of the building. Out of this, CPWD has incurred expenditure of ₹15.79 lakh but the same has not been accounted under Capital Works-in-progress (Schedule 4), instead Institute has considered it as revenue expenditure under Repairs & Maintenance (Schedule 19). This has resulted in overstatement of deficit and corresponding understatement of capital fund (Schedule 1) and Capital Work in progress (Schedule 4) by ₹15.79 lakh.

B. General Comments

1. The Institute has shown pending adjustment of advances amounting to ₹214.78 lakh under the head Loans/ Advances/ Deposits- Advances for Capital Assets (Schedule-8), whereas an amount of ₹205.39 lakh has been recorded as Unutilized Grants Sch-3(C). This needs reconciliation.
2. The Institute had issued work order for ₹5.56 lakh towards supply, installation, testing and commissioning of kitchen ventilation system in hostel mess. The Institute recorded the capital expense incorrectly as revenue expenditure under the head Repair and maintenance (Schedule-19) instead of Capitalizing under Fixed assets. This resulted

in understatement of "Fixed Assets" (Schedule 4) by ₹5.56 lakh and overstatement of "Expenditure" under Repairs and Maintenance (Schedule-19), thereby overstatement of deficit and understatement of capital fund (Sch.1) to the same extent.

3. The Institute has shown closing bank balance under the savings account amounting to ₹15.85 crore during FY 2022-23. However, as per audit verification, only ₹15.78 crore was available under the savings bank accounts of Institute. This needs to be reconciled.

4. As per bank confirmation, ₹16.54 lakh was available in the Current account of SBI as on 31 March 2023. However, the same has not been reflected as closing balance of Current Account while preparing the Receipt & Payment Accounts.

5. Institute has shown Term deposit with Schedule bank of ₹91.50 lakh for LC Margin in Schedule 7. However, as per audit verification, FD receipt of ₹93.23 lakh for the LC Margin was available. This needs rectification.

6. The Ministry of Education had directed vide letter dated 8th November 2021 to pay financial assistance of ₹25 lakh to the Alumni Centre at Bangalore from the Internal Revenue of the Institute. Institute has paid ₹20 lakh so far and ₹5 lakh was pending for payment. Institute has shown these liabilities under Sch-24 Contingent liability instead of Sch-3 Current liability and Provision.

7. A disclosure has been made in Sl. No. 6 of Notes to Accounts at 'Electricity and power charges' by the Institute that payment of ₹1.99 crore for electricity & Power charges for the period was made for the period from June 2017 to February 2023. However, the said disclosure was silent regarding the fact that this amount included

payment of ₹72.95 lakh to GEC on ad-hoc basis and deficient to the extent that these charges were related to the period from August 2016 to February 2023.

8. The Institute did not disclose under "Notes on Accounts" as to whether the information regarding number of students, teachers etc. has been hosted in the public domain.

9. Audit verification revealed that two numbers of FD receipts of ₹1.95 crore each reflected in the ledger were not matching with the number mentioned on the physical FD receipt. This needs to be reviewed.

10. The Institute is functioning in the campus of Goa Engineering College (GEC) and the land is owned by GEC. Institute has neither executed MoU with GEC nor disclosed this fact under "Notes to Accounts" for representing true and fair view of the accounts.

11. Running expenses of ₹0.83 lakh were wrongly accounted under the sub-head Consultation fees (Other consumables) under the head of Administrative and General Expenses (Schedule 17). This has resulted in understatement of Transport expenses of ₹0.83 lakh (Schedule-18) and overstatement of Administrative and General Expenses (Schedule-17) to the same extent.

12. An amount of ₹5.17 lakh erroneously booked under the work of Construction of Hostel and accounted for the works related to replacement of Asbestos sheets. However, the same has not been rectified during finalization of accounts.

13. As per the instructions contained in the prescribed format of accounts, Fees from students (except tuition fee) are to be accounted on cash basis. Tuition fees collected separately for each semester is to be accounted on accrual basis. However, the Institute

accounted entire Academic Receipt of ₹7.02 crore on accrual basis without observing instructions contained in prescribed format. Further, Institute has not accounted for fees of ₹26.48 lakh from students (which is other than tuition fees) on cash basis, even though it was received during the financial year 2022-23.

D. Grants-in-aid

Out of total grants of ₹58.51 crore {OH-31 (revenue expenditure) ₹17.27 crore, OH-35 (Capital)- ₹18.29 crore and OH-36 (Salary) - ₹19.86 crore} and unspent balance of ₹3.09 crore relating to the previous year), the Institute utilized ₹ 54.25 crore. Out of the total remaining grant of ₹4.26 crore, an amount of ₹2.21 crore was automatically returned to Government account from Treasury Single account (TSA) during the year having unspent balance of ₹ 2.05 crore.

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 2023, 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**



Director General of Audit (Central)

Place: Mumbai

Date: 31.10.2023

Annexure

1	Adequacy of Internal Audit System	The Institute has an Internal Audit Section through which all the bills are being verified. Additionally, a Chartered Accountant firm has been empanelled for the same. The concerned Ministry has not conducted any internal audit during the year 2022-23. Thus, there is no independent appraisal function established for Internal audit for providing reasonable assurance to the management.
2	Adequacy of Internal Control System	<p>Internal control system in the Institute reflected the following deficiencies:</p> <ul style="list-style-type: none">• Although the Institute has maintained separate Cash books for Endowment Fund (including Corpus funds), Student Benevolent Funds, IIT Student fees etc the opening and closing balances were not reflected in the Cash books while recording the transactions. The Institute has only affixed Bank Reconciliation Statement for each month.• The Cheque Issue Register had deficiencies viz. cheque utilisation date mentioned was a date prior to the Cheque issued date. Counter signature of cheque issuing authority was also not available in the register.

		<ul style="list-style-type: none"> • The Expenditure Control register is not being maintained as per Form CAM-9. • Dead Stock register (unserviceable assets) has not been segregated from the Asset Register. Therefore, expenditure related to excess claim of depreciation attributable to the dead stocks could not be ruled out. • 37 Sponsored projects were sanctioned for FY-2022-23, however, only 8 projects were completed, and the remaining are shown as ongoing projects. Institute, in this regard stated that R&D Cell of the Institute monitors all the sponsored projects. However, timelines of all the ongoing sponsored projects have not been produced to audit for assurance of effective monitoring.
3	System of Physical verification of fixed assets.	No physical verification of Fixed Assets was carried out by the Institute for FY 2022-23, except Library books. The Institute has not maintained assets register of obsolete /unserviceable items in the GFR Form-10 as per GFR. Therefore, Audit could not verify the possibility of overstatement of fixed assets and depreciation charged thereon.

4	System of Physical verification of Inventory	Inventory register is not maintained by the Institute.
5	Regularity in payment of statutory dues.	The Institute is regular in payment of statutory dues.



Director General of Audit (Central)