

Annex-1

STATEMENT OF SOURCES AND APPLICATION OF FUNDS

OF Guru Nanak Dev Engineering College

FOR THE YEAR ENDED 31.03.2013

Particulars	Current Year	Previous Year	Project to Date
Opening Balance (A)	Nil	-	Nil
Receipts	-	-	-
Funds from Government through Budget(These will include external assistance received by the Government for the project)	2,00,00,000/-	-	2,00,00,000/-
Funds received directly by project implementing authority through external assistance.	-	-	-
Cost share by private Unaided Institutions for Component 1	-	-	-
Interest Earned	2,35,842.75/-	-	2,35,842.75/-
Total Receipts (B)	2,02,35,842.75/		2,02,35,842.75/
Total Sources (C=A+B)	2,02,35,842.75/		2,02,35,842.75/
Expenditure By Component		-	
A. Faculty and Staff Development	1,99,437/-		1,99,437/-
B. Implementation of Institution Reforms	-	-	-
C. Enhanced Interaction with Industry	25,73,513/-	-	25,73,513/-
D. Incremental Operating Cost	129133/-		1,29,133/-
E. Institutional management Capacity Enhancement	13,00,000/-	-	13,00,000/-
F. Academic support for weak students	11,52,000/-	-	11,52,000/-
Total Expenditure (D)	53,54,083/-		53,54,083/-
Closing Balance (C-D)	1,48,81,759.75/-	-	1,48,81,759.75/-

Annex-II

RECONCILIATION OF CLAIMS TO TOTAL APPLICATIONS OF FUNDS

OF Guru Nanak Dev Engineering College

FOR THE YEAR ENDED 31.03.2013

Credit No.

Bank funds claimed during the year (A)
Total Expenditure made during the year (B)

Less: Outstanding Bills (C) Payable

Ineligible expenditures (D)

Expenditures not claimed (E)

Total Eligible Expenditures Claimed (F) = (B)-
(C)-(D)-(E)

World Bank Share @ 60% of (F) above, (G)

Schedules	Amount (Rs.)		
	Current Year	Previous Year	Project To Date
A	3212450/-		3212450/-
B	5354083/-	-	5354083/-
C		-	
D	-	-	-
E	-	-	-
F	5354083/-	-	5354083/-
G	3212450/-		3212450/-

CEAO

Project Director

Date

Date

Notes:

1. Total expenditure made during the year (B above) must be the same as the total expenditures shown on the statement of sources and applications of funds (D on the statement of sources and application of funds)
2. Expenditures not claimed (E above) may reflect timing differences for eligible expenditures incurred the year but claimed after the year end.
3. Amounts A and G above must be equal.

MANAGEMENT ASSERTION LETTER

To

Date:

Kakkar Navneet & Associates,
SCO 145, Above ICICI Bank,
Sector 28-D, Chandigarh-160028.

This assertion letter is provided in connection with your audit of the financial statements of Guru Nanak Dev Engineering College, Ludhiana for the year ended 31.03.2013. We acknowledge our responsibility for the fair presentation of the financial statements in accordance with the cash basis of accounting followed by Guru Nanak Dev Engineering College, Ludhiana and we confirm, to the best of our knowledge and belief, the following representations made to you during the 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.
- 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.

(Senior Executive Officer)

(Senior Executive Officer)

Annex-V

**UTILIZATION CERTIFICATE
OF
GURU NANAK DEV ENGINEERING COLLEGE, LUDHIANA
For the year ended 31.03.2013**

a) Opening Balance as on 1 st April 2012	Rs. NIL
b) (i) Funds received from SPFU, Punjab Vide (i) letter No. 1052 dated 11.12.2012	Rs.2,00,00,000/-
c) Contribution of Private Unaided Institution	Rs. NIL
d) Interest Earned on Grant available for TEQIP only during the year (31 st March 2013)	Rs. 235842.75/-
e) Other Income	Rs
Total (A to E)	Rs.202,35,842.75/-
f) Less Expenditure	Rs.53,54,083/-
Unspent Balance as on 31.03.2013	Rs.148,81,759.75/-

Certificate that a sum of Rs 200, 00,000/- (**Rupees Two Crore Only**) was received by Guru Nanak Dev Engineering College from the State Government Through SPFU, Punjab, Chandigarh as per letter number and date mentioned above .

It is also certified that out of the above mentioned funds of Rs. 202,35,842.75/- (**Rupees Two Crores Two Lacs Thirty Five Thousand Eight Hundred Forty Two and Seventy Five Paisa Only**), a sum of Rs.53,54,083/-(**Rupees Fifty Three Lacs Fifty Four Thousand Eighty Three 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 148,81,759.75/- (**Rupees One Crore Forty Eight Lacs Eighty One Thousand Seven Hundred Fifty Nine and Seventy Five Paisa 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 the money has been actually utilized for the purpose for which it was sanctioned.

For Kakkar Navneet & Associates
SCO 145, Above ICICI Bank,
Sector 28 D, Chandigarh-160028.

CA Sonia Bansal

Date :
Place : Chandigarh