

**SEPARATE AUDIT REPORT OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA ON THE ACCOUNTS OF THE SCHOOL OF PLANNING AND ARCHITECTURE, VIJAYAWADA FOR THE YEAR ENDED 31 MARCH 2024**

We have audited the attached Balance Sheet of the School of Planning & Architecture, Vijayawada as at 31 March 2024, Income & Expenditure Account and Receipts & Payments Account for the year ended on that date under Section 19(2) of the Comptroller & Auditor General's (Duties, Powers & Conditions of Service) Act, 1971 read with Section 25 of School of Planning and Architecture Act, 2014. 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 & 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 & 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, Income & Expenditure Account and Receipts & Payments Account dealt with by this report have been drawn up in the format approved by Ministry of Education, Government of India.
- iii. In our opinion, proper books of accounts and other relevant records have been maintained by the Institute.

iv. We further report that:

**Comment on Accounts:**

**A. Balance Sheet : NIL**

**B. Income & Expenditure : NIL**

**C. General:**

**Reference Number: OBS-1460061**

**C.1** An amount of ₹73,02,446 was deducted by the banks towards TDS even though Income received by any university or educational institution existing solely for educational purposes and not for purposes of profit, and which is wholly or substantially financed by the Government is fully exempt from tax vide Section 10(23C)(iiiab). Non Submission of the Exemption Certificate resulted in the Institute money locked up with Banks.

**Reference Number: OBS-1460111**

**C.2** Demand raised by the Vijayawada Municipal Corporation, NTR District for non-payment of Vacant Land Tax amounting to ₹17,53,14,000 upto March 2024 needs to be disclosed in the Notes on Accounts.

**Reference Number: OBS-1460118**

**C.3** It was disclosed by the Institute in Schedule - 23, Significant Accounting policies that Receipts and Payments Account was prepared considering debits and credits in all ledger accounts instead of cash basis of accounting. Receipts and Payments Account should be prepared on cash basis.

**Reference Number: OBS-1467574**

**C.4** The SPAV is maintaining a Current Bank Account bearing No. 40988617045 under State Bank of India, Kristurajapuram Branch, Vijayawada titled 'SPAV Mess Account'. However, Mess Accounts were not Audited by the competent authority.

**Reference Number: OBS-1484135**

**C.5** Details of investments were not exhibited in Schedule 5(A) - Investments from Earmarked/Endowment funds (Fund wise), though there were term deposits of ₹1,62,23,802 as per schedule 5 - Investments from Earmarked/Endowment funds.

**D. Grant-in-aid:** Out of total grants-in-aid of ₹37.35<sup>1</sup> crore received during the year together with previous year's certified unutilized balance of ₹8.05 crore, totaling to ₹45.40 crore, the Institute had utilized a sum of ₹39.51<sup>2</sup> crore, leaving a balance of ₹5.89 crore unutilized as on 31<sup>st</sup> March 2024.

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

**v.** 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 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 affairs of School of Planning & Architecture, Vijayawada as at 31 March 2024; and

**b.** In so far as it relates to Income & Expenditure Account, of the surplus for the year ended on that date.

  
(HEMA MUNIVENKATAPPA)  
Director General of Audit(Central)  
Hyderabad

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<sup>1</sup> GIA Capital – ₹8,64,00,000 + GIA Salary – ₹13,83,00,000 + GIA General – ₹14,88,00,000 = ₹37,35,00,000

<sup>2</sup> Capital Expenditure - ₹13,90,40,640 and Revenue Expenditure - ₹25,60,24,441 Total- ₹39,50,65,081

ANNEXURE TO SAR

- 1. Adequacy of Internal Audit System:** Internal Audit is conducted by CA firm.
- 2. Adequacy of Internal Audit System:** Internal control system is adequate except to the fact that as per Physical Verification report for the year 2023-24, the list of assets (whose cost price is ₹4,14,651) found missing.
- 3. System of Physical verification of fixed assets:** Physical verification of Fixed Assets has been conducted for the year 2023-24.
- 4. System of Physical verification of inventory:** Physical verification of stores and stock has been conducted for the year 2023-24.
- 5. Regularity in payment of statutory dues:** Statutory dues were paid regularly.



DIRECTOR/CENTRAL EXPENDITURE AUDIT  
O/o DIRECTOR GENERAL OF AUDIT (CENTRAL)