

Auditor's Letter



भारतीय लेखापरीक्षा और लेखा विभाग

कार्यालय महा निदेशक लेखापरीक्षा (केन्द्रीय), अहमदाबाद
शाखा कार्यालय राजस्थान, जनपथ, जयपुर-302005

INDIAN AUDIT AND ACCOUNTS DEPARTMENT

Office of the Director General of Audit (Central), Ahmedabad
Branch Office Rajasthan, Janpath, Jaipur-302005

क्रमांक: सी.आर.ए.॥(व्यय)/एस.ए.आर./आईआईएम/
22-23/473 दिनांक: 27-09-2023

सेवामें,
सचिव, उच्चतर शिक्षा,
शिक्षा मंत्रालय,
128-C, शास्त्री भवन
नई दिल्ली-110001

विषय: भारतीय प्रबंधन संस्थान, उदयपुर के वर्ष 2022-23 के लेखाओं पर पृथक लेखापरीक्षा प्रतिवेदन ।

महोदय,

कृपया वार्षिक लेखों की प्रति के साथ वर्ष 2022-23 के लिए भारतीय प्रबंधन संस्थान, उदयपुर के लेखों पर पृथक लेखापरीक्षा प्रतिवेदन संलग्न है ।

2. लेखापरीक्षित लेखे और पृथक लेखापरीक्षा प्रतिवेदन को, इससे पहले कि इन्हें मंत्रालय द्वारा संसद के समक्ष रखे जाने के लिए भेजा जाये, विचार और अंगीकरण और उस पर पारित संकल्प के लिए, संस्थान के शीर्ष शाषी निकाय की वार्षिक आम बैठक के समक्ष प्रस्तुत किया जाना आवश्यक है ।

3. संसद के समक्ष लेखापरीक्षित लेखा और पृथक लेखापरीक्षा प्रतिवेदन प्रस्तुत करने की तारीखों के बारे में कृपया सूचित करें । मुद्रित दस्तावेजों के पांच सेट (लेखापरीक्षा प्रतिवेदन, वार्षिक प्रतिवेदन एवं लेखापरीक्षित लेखे) भी कृपया इस कार्यालय को भेजें ।

4. कृपया दस्तावेजों की प्राप्ति की सूचना दें ।

संलग्न: उपरोक्तानुसार।

भवनिष्ठ,

-ह०-

निदेशक/सी.आर.ए.-॥

Separate Audit Report on the Accounts of Indian Institute of Management, Udaipur for the year ended 31 March 2023

We have audited the attached Balance Sheet of the Indian Institute of Management, Udaipur (IIMU) as at 31 March 2023, the Income and Expenditure Account and the Receipts and 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. These financial statements are the responsibility of IIMU'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, 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 the 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 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 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 Human Resource Development, Government of India vide order No. 29-4/2012-FD dated 17 April 2015.
- iii. In our opinion, proper books of accounts and other relevant records have been maintained by the Institute in so far as it appears from our examination of such books.
- iv. We further report that:

A. Grants-in-aid

During current year, no grants/subsidies were received by IIMU. Thus, as on 31 March 2023, balance of grant was 'nil'.

B. Management Letter

Deficiencies, which have not been included in the Separate Audit Report, have been brought to the notice of the Management through a management letter issued separately for remedial/corrective action.

- v. 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.
- 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 Annexure to this Separate 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 the IIMU as at 31 March 2023; and
 - b). In so far as it relates to Income & Expenditure Account of the surplus for the year ended on that date.

For and on behalf of the C&AG of India

Place: Ahmedabad

Date:



Director General of Audit (Central) Ahmedabad

Annexure to Separate Audit Report

1. Adequacy of Internal Audit System

IIMU outsourced the internal audit. During the year 2022-23, it was conducted by M/s Sorab S. Engineer & Company, Ahmedabad, as per information furnished by the Management, Internal Audit was conducted for all the functional areas, activities and wings of the Institute. As such, the internal audit system was adequate during the year 2022-23.

2. Adequacy of Internal Control

There exists an Internal Control System in the institute.

3. Physical Verification of Assets

Physical Verification of Fixed Assets was not conducted for the year 2022-23.

4. Physical Verification of Inventory

Physical Verification of Inventory was carried out for the year 2022-23.

5. Regularity in payment of Statutory dues.

Statutory dues were paid regularly.


Sr. Audit Officer/CRA-II