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SPEED POST

No. AB (Report)/NERIST/2008-09/371

8.2.2010 08 FEB 2010

To
The Secretary to the Government of India,
Ministry of Human Resource Development
(Department of Education)
New Delhi – 110001

Subject: Audit Report on the accounts of the North Eastern Regional Institute of Science and Technology (NERIST), Nirjuli for the year 2008-09

Sir,

I am to forward here with the Audit Report on the accounts of North Eastern Regional Institute of Science and Technology (NERIST), Nirjuli for the year 2008-09 along with a set of annual account of the Institute for the year 2008-09. Hindi version of the Audit Report will be prepared by the Institute.

2. The date(s) of placing of the Audit Report and annual accounts before both the Houses of Parliament may please be intimated in due course and 10 (ten) copies of the Report may please be sent to this office for record.

3. The Audit Report may please be treated as "Confidential" till it is placed before the Parliament.

Kindly acknowledge the receipt.

Encl: As stated above.

Yours faithfully

sdl—

Accountant General

No. AB (Report)/NERIST/2008-09/372

Date 8.2.2010

A set of Audit Report on the accounts of the Institute for the year 2008-09 is forwarded to the Director, North Eastern Regional Institute of Science and Technology (NERIST), Nirjuli for information and necessary action. He is also requested kindly to make necessary arrangement to get the same translated in to Hindi and issue the same to the Government of India Ministry of Human Resource Development with a copy to this Office.

The Audit report may please be treated as Confidential till it is placed before both the Houses of Parliament.

Kindly acknowledge the receipt of the same.

Encl: As stated


07-02-10
Accountant General

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for information & pl
9/2/10

AUDIT REPORT

**ON THE ACCOUNTS OF THE
NORTH EASTERN REGIONAL INSTITUTE
OF SCIENCE AND TECHNOLOGY, NIRJULI,
ARUNACHAL PRADESH.**

FOR THE YEAR

2008 - 2009

Audit Report of the Comptroller & Auditor General of India on the Accounts of the
North Eastern Regional Institute of Science & Technology, Nirjuli for the Year ended 31
March 2009

We have audited the Balance Sheet of North Eastern Regional Institute of Science & Technology (NERIST), Nirjuli for the year ended 31 March 2009 and the Income and Expenditure Account/Receipt and Payment Account for the year ended on that date under Section 20(1) of the Comptroller and Auditor General's (Duties, Powers and Conditions of Service) Act, 1971 read with Rule 5(a) (xv) and Rule 33 (v) of NERIST framed under Memorandum of Association of NERIST (Under Section 3 of UGC Act 1956). The audit has been entrusted for the period upto 2011-12. These financial statements are the responsibility of NERIST's management and 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 (C&AG) on the accounting treatment only with regard to their 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 our audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit includes examining, on a test check 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 the 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;

Separate Audit Report on the accounts of the NERIST, for the year 2008-09

C. General:

The Institute had maintained ledger account for CPF but neither separate accounts in respect of the transactions being made nor the Assets and Liabilities relating to this fund being incorporated in the accounts. This has resulted in keeping the fund outside the accounts of the Institute. Similarly the Asset and Liability relating to CPF have been kept outside the accounts.

D. Accounting Policy:

As required, the significant accounting policies of the Institute were not appended as Notes to the Annual Accounts of the Institute for the year 2008-09 despite audit suggestion given in the previous Audit Report for the years 2004-05 to 2007-08.

E. Grants in aid:

Out of the total Grants-in-Aid of Rs. 2873.48 lakh (received from GOI Rs. 2650.00 lakh and opening balance Rs. 223.48 lakh) during the year, the organisation could utilize a sum of Rs. 2570.44 lakh leaving a balance of Rs. 303.04 lakh as on 31 March 2009.

v. Subject to our observation in the preceding paragraphs, we report that the Balance Sheet and Income and Expenditure Account/Receipt and 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 explanation given to us, the said financial statements 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 the NERIST as at 31 March 2009; and

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

Place – Itanagar.

Date – 8.2.2010.

For and on behalf of the C & AG of India


07-02-10
Accountant General,
Arunachal Pradesh