

RV Institute of Management

Internal Audit : Apr 23 - Jun 23

Internal Audit Review Report

Reporting points

Sl. No.	Category	Audit Conducted	Observation	Annexure Reference
a	Fee Verification	a. Verification of Demand Posted b. Verification & Review of Fee Collections	Verified & Found satisfactory.	NA
b	GL Verification & Vouching	a. Ledger Scrutiny b. Verification of transactions with supporting documents i.e. Invoices	Verified & Found satisfactory.	NA
c	TDS Compliance	Verification of compliances with TDS Deduction, Payment & Return Filing	During the audit we found that all instances where TDS was required to be deducted have been deducted and deposited accordingly. No disallowance required under Section 11(1) read with Section 40(a)(ia) of the Income Tax Act 1961 We have verified the deductees as per BOA with TDS Returns have found them to be correct.	Annexure 1
d	Statutory Compliances	During our review of statutory compliances, we have performed the following review & reconciliation in order to provide insights to the management: a. PF Reconciliation b. ESI Reconciliation c. PT Reconciliation	a. We have verified the deductions employee wise and in aggregate for the month for PF, ESI and PT and report the same to be compliant. b. We have verified the deduction in the BOA with the respective returns have found them to be correct. Refer Annexure 2 for Reconciliation Report	Annexure 2
e	Bank Reconciliation	BRS Review	Bank Reconciliation reviewed and found to be matching	NA
f	Cash Book	Petty Cash Expenses Vouching	a. Cash vouchers & Supportings verified and found satisfactory. b. We have not observed any instances of payments referred to under Section 11(2) read with Section 40A(3) of the Income Tax Act 1961 i.e. payments exceeding ₹10,000 per day per person	NA
g	Payroll Processing	Payroll Register	During the audit we verified Payroll Register with Salary files and reviewed the payroll process	NA
h	GST Reconciliation	Review of GST Report submitted to the Trust Office	We have reviewed the Report submitted to Trust Office with BOA and found it to be correct. Refer to Annexure 3 for GST Reconciliation Report and insights	Annexure 3

for Niranjan V & Associates.,

Chartered Accountants

FR No. 019176S

V. Niranjan

Niranjan V

Proprietor

Membership No. 243077



Date: 15/12/2023

Place: Bangalore

RV Institute of Management

Internal Audit: Apr 23 - Jun 23

Internal Audit Review

Annexure 1A : TDS Reconciliation Books vs Returns

Month	Section	Amount as per BOA	Amount as per Return	Difference	Due Date	Date of Payment
Apr 2023	192	2,09,529	2,09,529	-	07-05-23	06-05-23
	194J	6,125	6,125	-	07-05-23	06-05-23
	194C	6,919	6,919	-	07-05-23	06-05-23
	194Q	-	-	-	07-05-23	06-05-23
May 2023	192	2,10,161	2,10,161	-	07-06-23	07-06-23
	194J	20,815	20,815	-	07-06-23	07-06-23
	194C	8,853	8,853	-	07-06-23	07-06-23
	194Q	-	-	-	07-06-23	07-06-23
Jun 2023	192	2,09,630	2,09,630	-	07-07-23	07-07-23
	194J	30,830	30,830	-	07-07-23	07-07-23
	194C	12,188	12,188	-	07-07-23	07-07-23
	194Q	-	-	-	07-07-23	07-07-23

Annexure 1B - TDS Reporting required under Form 10B

TAN	Section	Total Payments	Amount liable to TDS	Amount of TDS	TDS Deducted & Not Deposited
BLRR03261G	192	88,02,695	62,37,571	6,29,320	-
BLRR03261G	194J	7,15,302	5,77,700	57,770	-
BLRR03261G	194C	19,40,804	14,54,712	27,960	-
BLRR03261G	194Q	-	-	-	-




Director
R. V. Institute of Management
Jayanagar, Bangalore - 560041

RV Institute of Management

Internal Audit: Apr 23 - Jun23

Internal Audit Review

Annexure 1C : TDS Reconciliation - Deductee Register as per BOA

Date as per BOA	Name of Party	Amount Paid	Tax Deducted	Section	Shortfall/ Excess	Due Date	Date of payment of Challan
01-Apr-23	Infynix Data Services Private	48,750	4,875	194J		07-05-23	06-May-23
11-Apr-23	Santhappa & Co.	12,500	1,250	194J		07-05-23	06-May-23
15-Apr-23	Impex Systems Inc.	10,932	109	194C		07-05-23	06-May-23
20-Apr-23	Unclesam Learning Pvt. Ltd.	75,000	1,500	194C		07-05-23	06-May-23
21-Apr-23	Wonder Valley Recreations and	2,51,100	5,022	194C		07-05-23	06-May-23
26-Apr-23	Advertising Paradise	23,776	238	194C		07-05-23	06-May-23
29-Apr-23	Eshwari Enterprises	5,000	50	194C		07-06-23	07-Jun-23
01-May-23	Mathias S A	16,500	1,650	194J		07-06-23	07-Jun-23
01-May-23	Somasekhar V	15,000	1,500	194J		07-06-23	07-Jun-23
01-May-23	Venkatesh C S	14,400	1,440	194J		07-06-23	07-Jun-23
01-May-23	Swati Gupta	4,500	450	194J		07-06-23	07-Jun-23
01-May-23	Ravi Kumar V	10,500	1,050	194J		07-06-23	07-Jun-23
01-May-23	Chandrasekhar Sundaram	12,000	1,200	194J		07-06-23	07-Jun-23
01-May-23	Suresh N .	23,000	2,300	194J		07-06-23	07-Jun-23
01-May-23	Sigma Security Services	3,07,619	6,152	194C		07-06-23	07-Jun-23
01-May-23	Victory Pest Control Services	6,500	65	194C		07-06-23	07-Jun-23
03-May-23	Shashi Detective Services Pvt. Ltd.	39,892	798	194C		07-06-23	07-Jun-23
06-May-23	Guru Enterprises	13,500	135	194C		07-06-23	07-Jun-23
11-May-23	Gurudev Infotech	10,000	10	194Q		07-06-23	07-Jun-23
11-May-23	Gurudev Infotech	10,000	10	194Q		07-06-23	07-Jun-23
11-May-23	Gurudev Infotech	10,000	100	194C		07-06-23	07-Jun-23
15-May-23	Triumph Media Tech Pvt. Ltd.	1,00,000	10,000	194J		07-06-23	07-Jun-23
20-May-23	R.K.Fotos	8,750	875	194J		07-06-23	07-Jun-23
25-May-23	R.K.Fotos	3,500	350	194J		07-06-23	07-Jun-23
25-May-23	Paavani Solutions	10,650	107	194C		07-06-23	07-Jun-23
30-May-23	Wonder Valley Recreations and	74,800	1,496	194C		07-07-23	07-Jul-23
01-Jun-23	Mathias S A	28,500	2,850	194J		07-07-23	07-Jul-23
01-Jun-23	Somasekhar V	27,000	2,700	194J		07-07-23	07-Jul-23
01-Jun-23	Swati Gupta	6,000	600	194J		07-07-23	07-Jul-23
01-Jun-23	Chandrasekhar Sundaram	9,000	900	194J		07-07-23	07-Jul-23
01-Jun-23	Venkatesh C S	2,400	240	194J		07-07-23	07-Jul-23
01-Jun-23	Chidananda K	14,400	1,440	194J		07-07-23	07-Jul-23
01-Jun-23	Jeevitha P Raju	28,500	2,850	194J		07-07-23	07-Jul-23
01-Jun-23	Shashi Detective Services Pvt. Ltd.	41,992	840	194C		07-07-23	07-Jul-23
01-Jun-23	Sigma Security Services	3,07,619	6,152	194C		07-07-23	07-Jul-23
01-Jun-23	Victory Pest Control Services	6,500	65	194C		07-07-23	07-Jul-23
01-Jun-23	Info Edge (India) Ltd.	1,48,307	2,966	194C		07-07-23	07-Jul-23
01-Jun-23	Preksh Innovations Pvt. Ltd.	20,000	400	194C		07-07-23	07-Jul-23
10-Jun-23	Santhappa & Co.	2,500	250	194J		07-07-23	07-Jul-23
12-Jun-23	Canvasx	8,000	800	194J		07-07-23	07-Jul-23
13-Jun-23	Unclesam Learning Pvt. Ltd.	75,000	1,500	194C		07-07-23	07-Jul-23
13-06-23	Indian Institute of Foreign Languag	1,04,000	10,400	194J		07-07-23	07-Jul-23
14-06-23	Nisarga Consultants	45,000	4,500	194J		07-07-23	07-Jul-23
16-06-23	Suresh N .	9,000	900	194J		07-07-23	07-Jul-23
16-06-23	Shreya Satish Deshpande	24,000	2,400	194J		07-07-23	07-Jul-23
22-06-23	Guru Enterprises	20,925	209	194C		07-07-23	07-Jul-23
22-06-23	Guru Enterprises	5,600	56	194C		07-07-23	07-Jul-23



[Signature]
Director
R. V. Institute of Management
Jayanagar, Bangalore - 560041

RV Institute of Management

Internal Audit: Apr 23 - Jun 23

Internal Audit Review

Annexure 2A - PF Reconciliation BOA vs Returns

Month	Employers Contribution	Employees Contribution	PF Admin	Total Amount (A)	Due Date	Amount Deposited (B)	Date of Remittance	Difference (A) - (B)	Remarks
Apr-23	59,991	57,591	2,400	1,19,982	15-05-23	1,19,982	11-05-23	-	-
May-23	61,866	59,391	2,475	1,23,732	15-06-23	1,23,732	12-06-23	-	-
Jun-23	61,805	59,333	2,472	1,23,610	15-07-23	1,23,610	11-07-23	-	-

Annexure 2B - ESI Reconciliation BOA vs Returns

Month	Employers Contribution	Employees Contribution	Total Amount (A)	Due Date	Amount Deposited (B)	Date of Remittance	Difference (A) - (B)	Remarks
Apr-23	4,423	1,023	5,446	15-05-23	5,446	11-05-23	-	-
May-23	4,390	1,015	5,405	15-06-23	5,405	12-06-23	-	-
Jun-23	4,378	1,011	5,389	15-07-23	5,387	14-07-23	-	-

Annexure 2C - PT Reconciliation BOA vs Returns

Month	PT Deducted	Due Date	PT Deposited	Date of Remittance	Difference (A) - (B)	Remarks
Apr-23	6,800	20-05-23	6,800	19-05-23	-	-
May-23	6,800	20-06-23	6,800	12-06-23	-	-
Jun-23	6,800	20-07-23	6,800	14-07-23	-	-




Director
R. V. Institute of Management
Jayanagar, Bangalore - 560041

RV Institute of Management

Internal Audit: Apr 23 - Jun 23

Internal Audit Review

Annexure 3 : GST Reconciliation

Month	Particulars	Taxable Supplies	Rate	Output CGST	Output SGST	Category
April	KFFSWF	9,300	0%	-	-	Exempted
	PDC	1,050	0%	-	-	Exempted
	Othr/Misc Deductions	-0	0%	-	-	Exempted
	Interest on SB Account	2,39,224	0%	-	-	Exempted
	Certificate Course	15,254	18%	1,373	1,373	B2CS
	Exam & Test Fee	6,69,000	0%	-	-	Exempted
	Fine	5,000	0%	-	-	Exempted
	Library Fine	318	0%	-	-	Exempted
	Project Finalisation	508	18%	46	46	B2CS
	Elect & Water Chrg Recpt	91,510	0%	-	-	Exempted
	Sale scrap	9,839	18%	886	886	B2CS
May	KFFSWF	46,700	0%	-	-	Exempted
	PDC	700	0%	-	-	Exempted
	Othr/Misc Deductions	-	0%	-	-	Exempted
	Admi Cancelation Crg	42,373	18%	3,814	3,814	B2CS
	Certificate Course	34,325	18%	3,089	3,089	B2CS
	Exam & Test Fee	6,30,000	0%	-	-	Exempted
	Fine	2,200	0%	-	-	Exempted
	Library Fine	631	0%	-	-	Exempted
	Faculty Devlm Progrm	1,271	18%	114	114	B2CS
	Transfer Certificate	120	0%	-	-	Exempted
	Sale scrap	63,136	18%	5,682	5,682	B2CS
	Appn & Prospectus	29,500	18%	2,655	2,655	B2CS
	Dupl HallTicket Fee	750	0%	-	-	Exempted
June	KI FSWF	2,000	0%	-	-	Exempted
	PDC	300	0%	-	-	Exempted
	Othr/Misc Deductions	-	0%	-	-	Exempted
	Certificate Course	19,492	18%	1,754	1,754	B2CS
	Library Fine	422	0%	-	-	Exempted
	Interest on SB A/C	3,730	0%	-	-	Exempted
	Faculty Devlm Progrm	24,153	18%	2,174	2,174	B2CS
	Malpractice	20,000	0%	-	-	Exempted
	Elect&waterchrgrecpt	23,405	0%	-	-	Exempted
	Appn & Prospectus	60,480	18%	5,443	5,443	B2CS
	Dupl HallTicket Fee	1,500	0%	-	-	Exempted



[Signature]

Director
R. V. Institute of Management
Jayanagar, Bangalore - 560041