

RV Institute of Management

Internal Audit : Jul 23 - Sep 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

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Annexure 1A : TDS Reconciliation Books vs Returns

Month	Section	Amount as per BOA	Amount as per Return	Difference	Due Date	Date of Payment
Jul 2023	192	2,26,306	2,26,306	-	07-08-23	07-08-23
	194J	12,385	12,385	-	07-08-23	07-08-23
	194C	13,053	13,053	-	07-08-23	07-08-23
	194Q	-	-	-	07-08-23	
Aug 2023	192	2,31,956	2,31,956	-	07-09-23	06-09-23
	194J	6,520	6,520	-	07-09-23	07-09-23
	194C	7,828	7,828	-	07-09-23	07-09-23
	194Q	-	-	-	07-09-23	
Sep 2023	192	2,41,038	2,41,038	-	07-10-23	07-10-23
	194J	36,525	36,525	-	07-10-23	07-10-23
	194C	9,607	9,607	-	07-10-23	07-10-23
	194Q	-	-	-	07-10-23	

Annexure 1B - TDS Reporting required under Form 10B

TAN	Section	Total Payments	Amount llable to TDS	Amount of TDS	TDS Deducted & Not Deposited
BLRR03261G	192	92,93,267	92,93,267	6,99,300	-
BLRR03261G	194J	6,98,269	5,71,096	55,430	-
BLRR03261G	194C	18,34,701	16,23,426	30,488	-
BLRR03261G	194Q	-	-	-	-




Director
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Jayanagar, Bangalore - 560041

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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-Jul-23	Victory Pest Control Services	6,500.00	65.00	194C		07-08-23	07-Aug-23
01-Jul-23	Sigma Security Services	3,04,694.00	6,094.00	194C		07-08-23	07-Aug-23
01-Jul-23	Shashi Detective Services Pvt. Ltd.	40,592.00	812.00	194C		07-08-23	07-Aug-23
01-Jul-23	Living Media India Limited	90,000.00	1,800.00	194C		07-08-23	07-Aug-23
07-Jul-23	Pavana G P	2,550.00	26.00	194C		07-08-23	07-Aug-23
12-Jul-23	Wonder Valley Recreations And	1,82,000.00	3,640.00	194C		07-08-23	07-Aug-23
17-Jul-23	Advertising Paradise	23,716.00	238.00	194C		07-08-23	07-Aug-23
22-Jul-23	Eshwari Enterprises	10,000.00	100.00	194C		07-08-23	07-Aug-23
28-Jul-23	Pavana G P	27,750.00	278.00	194C		07-08-23	07-Aug-23
01-Jul-23	Mathias S A	28,500.00	2,850.00	194J		07-08-23	07-Aug-23
01-Jul-23	Chandrasekhar Sundaram	12,000.00	1,200.00	194J		07-08-23	07-Aug-23
01-Jul-23	Suresh N .	28,000.00	2,800.00	194J		07-08-23	07-Aug-23
01-Jul-23	Infynix Data Services Private	48,750.00	4,875.00	194J		07-08-23	07-Aug-23
19-Jul-23	Suresh N .	6,600.00	660.00	194J		07-08-23	07-Aug-23
01-Aug-23	Sigma Security Services	3,07,619.00	6,152.00	194C		07-09-23	07-Sep-23
01-Aug-23	Shashi Detective Services Pvt. Ltd.	41,315.00	826.00	194C		07-09-23	07-Sep-23
03-Aug-23	Gurudev Infotech	1,700.00	17.00	194C		07-09-23	07-Sep-23
09-Aug-23	Pavana G P	13,250.00	133.00	194C		07-09-23	07-Sep-23
25-Aug-23	All India Management Association	35,000.00	700.00	194C		07-09-23	07-Sep-23
01-Aug-23	Mathias S A	27,000.00	2,700.00	194J		07-09-23	07-Sep-23
01-Aug-23	Chandrasekhar Sundaram	6,000.00	600.00	194J		07-09-23	07-Sep-23
01-Aug-23	Suresh N .	28,000.00	2,800.00	194J		07-09-23	07-Sep-23
11-Aug-23	Ticker Limited	21,000.00	420.00	194J		07-09-23	07-Sep-23
01-Sep-23	Sigma Security Services	3,07,619.00	6,152.00	194C		07-10-23	07-Oct-23
01-Sep-23	Shashi Detective Services Pvt. Ltd.	41,315.00	826.00	194C		07-10-23	07-Oct-23
01-Sep-23	Victory Pest Control Services	7,250.00	73.00	194C		07-10-23	07-Oct-23
01-Sep-23	Advertising Paradise	74,800.00	748.00	194C		07-10-23	07-Oct-23
01-Sep-23	Victory Pest Control Services	6,500.00	65.00	194C		07-10-23	07-Oct-23
01-Sep-23	Eshwari Enterprises	11,900.00	119.00	194C		07-10-23	07-Oct-23
10-Sep-23	RS Aqua Services	11,497.00	230.00	194C		07-10-23	07-Oct-23
12-Sep-23	INFO EDGE INDIA LTD	63,559.00	1,271.00	194C		07-10-23	07-Oct-23
13-Sep-23	Sri Krishna Upahar	6,000.00	60.00	194C		07-10-23	07-Oct-23
25-Sep-23	Pavana G P	3,000.00	30.00	194C		07-10-23	07-Oct-23
25-Sep-23	Pavana G P	3,300.00	33.00	194C		07-10-23	07-Oct-23
01-Sep-23	Mathias S A	33,000.00	3,300.00	194J		07-10-23	07-Oct-23
01-Sep-23	Triumph Media Tech Pvt. Ltd.	1,10,000.00	11,000.00	194J		07-10-23	07-Oct-23
11-Sep-23	Niranjan V And Associates	4,000.00	400.00	194J		07-10-23	07-Oct-23
13-Sep-23	Federation Of Karnataka	84,746.00	8,475.00	194J		07-10-23	07-Oct-23
20-Sep-23	Quilkrn Private Limited	1,33,500.00	13,350.00	194J		07-10-23	07-Oct-23



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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
Jul-23	61,866	59,391	2,475	1,23,732	15-08-23	1,23,732	12-08-23	-	-
Aug-23	61,866	59,391	2,475	1,23,732	15-09-23	1,23,732	11-09-23	-	-
Sep-23	60,872	58,437	2,435	1,21,744	15-10-23	1,21,744	10-10-23	-	-

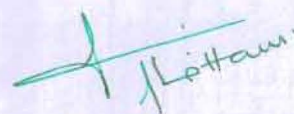
Annexure 2B - ESI Reconciliation BOA vs Returns

Month	Employers Contribution	Employees Contribution	Total Amount (A)	Due Date	Amount Deposited (B)	Date of Remittance	Difference (A) - (B)	Remarks
Jul-23	4,812	1,114	5,926	15-08-23	5,926	12-08-23	-	-
Aug-23	4,547	1,052	5,599	15-09-23	5,599	12-09-23	-	-
Sep-23	4,646	1,076	5,722	15-10-23	5,722	12-10-23	-	-

Annexure 2C - PT Reconciliation BOA vs Returns

Month	PT Deducted	Due Date	PT Deposited	Date of Remittance	Difference (A) - (B)	Remarks
Jul-23	7,000	20-08-23	7,000	12-08-23	-	-
Aug-23	6,800	20-09-23	6,800	12-09-23	-	-
Sep-23	7,000	20-10-23	7,000	12-10-23	-	-




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Annexure 3 : GST Reconciliation

Month	Particulars	Taxable Supplies	Rate	Output CGST	Output SGST	Category
July	KFFSWF	37,500	0%	-	-	Exempted
	PDC	1,78,200	0%	-	-	Exempted
	Othr/Misc Deductions	50,634	0%	-	-	Exempted
	Interest on SB Account	97,380	0%	-	-	Exempted
	Certificate Course	1,02,542	18%	9,229	9,229	B2CS
	Exam & Test Fee	6,23,000	0%	-	-	Exempted
	Fine	1,000	0%	-	-	Exempted
	Library Fine	174	0%	-	-	Exempted
	Paperviewing Process	7,500	0%	-	-	Exempted
	Admi Cancelation Crg	21,186	18%	1,907	1,907	Exempted
	Sale scrap	6,483	18%	583	583	B2CS
	Appn & Prospectus	31,500	18%	2,835	2,835	B2CS
	Challenge RevalnFee	95,000	0%	-	-	Exempted

Month	Particulars	Taxable Supplies	Rate	Output CGST	Output SGST	Category
August	Dupl HallTicket Fee	250	0%	-	-	Exempted
	PDC	100	0%	-	-	Exempted
	Othr/Misc Deductions	48,368	0%	-	-	Exempted
	Certificate Course	37,712	18%	3,394	3,394	B2CS
	Fine	-500	0%	-	-	Exempted
	Elect&waterchrgrecpt	2,00,887	0%	-	-	Exempted
	Paperviewing Process	9,750	0%	-	-	Exempted
	Project Finalisation	6,610	18%	595	595	B2CS
	Appn & Prospectus	15,000	18%	1,350	1,350	B2CS
	Challenge RevalnFee	1,30,000	0%	-	-	Exempted

Month	Particulars	Taxable Supplies	Rate	Output CGST	Output SGST	Category
September	KFFSWF	-2,800	0%	-	-	Exempted
	PDC	100	0%	-	-	Exempted
	Othr/Misc Deductions	57,001	0%	-	-	Exempted
	Interest on SB Account	4,520	0%	-	-	Exempted
	Certificate Course	10,169	18%	915	915	B2CS
	Supplementary Exam F	26,500	0%	-	-	Exempted
	Fine	1,500	0%	-	-	Exempted
	Marks Card/GradeCard	8,250	0%	-	-	Exempted
	Application Fee	8,250	0%	-	-	Exempted
	Admi Cancelation Crg	21,186	18%	1,907	1,907	Exempted
	Project Finalisation	1,695	18%	153	153	B2CS
	Appn & Prospectus	10,500	18%	945	945	B2CS
	Elect&waterchrgrecpt	27,918	0%	-	-	Exempted
	Dupl HallTicket Fee	250	0%	-	-	Exempted



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