

RV Institute of Management

Internal Audit : Oct 23 - Dec 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: 23 April 2024

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
Oct 2023	192	2,47,081	2,47,081	-	07-11-2023	07-11-2023
	194J	13,871	13,871	-	07-11-2023	07-11-2023
	194C	9,998	9,998	-	07-11-2023	07-11-2023
	194Q	-	-	-	07-11-2023	
Nov 2023	192	2,74,696	2,74,696	-	07-12-2023	05-12-2023
	194J	17,241	17,241	-	07-12-2023	05-12-2023
	194C	14,130	14,130	-	07-12-2023	05-12-2023
	194Q	-	-	-	07-12-2023	
Dec 2023	192	2,64,428	2,64,428	-	07-01-2024	06-01-2024
	194J	6,292	6,292	-	07-01-2024	06-01-2024
	194C	10,677	10,677	-	07-01-2024	06-01-2024
	194Q	-	-	-	07-01-2024	

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	93,75,067	93,06,616	7,86,205	-
BLRR03261G	194J	9,38,724	8,14,175	37,404	-
BLRR03261G	194C	25,68,973	21,02,659	34,805	-
BLRR03261G	194Q	-	-	-	-



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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-Oct-23	Shashi Detective Services Pvt. Ltd.	41,992	840	194C	-	07-11-2023	07-Nov-23
01-Oct-23	Sigma Security Services	3,07,619	6,152	194C	-	07-11-2023	07-Nov-23
01-Oct-23	Victory Pest Control Services	7,250	73	194C	-	07-11-2023	07-Nov-23
01-Oct-23	Eshwari Enterprises	16,200	162	194C	-	07-11-2023	07-Nov-23
01-Oct-23	Pavana G P	31,500	315	194C	-	07-11-2023	07-Nov-23
01-Oct-23	IMPEX SYSTEMS INC	24,479	245	194C	-	07-11-2023	07-Nov-23
03-Oct-23	Shashi Nursery	24,975	250	194C	-	07-11-2023	07-Nov-23
08-Oct-23	Universal Enterprises	18,000	360	194C	-	07-11-2023	07-Nov-23
11-Oct-23	Total Power Conditioners Pvt. Ltd.	14,000	280	194C	-	07-11-2023	07-Nov-23
18-Oct-23	INFO EDGE INDIA LTD	63,557	1,271	194C	-	07-11-2023	07-Nov-23
25-Oct-23	Nagestravels	5,000	50	194C	-	07-11-2023	07-Nov-23
01-Oct-23	Mathias S A	22,500	450	194J	-	07-11-2023	07-Nov-23
01-Oct-23	Chandrasekhar Sundaram	24,000	480	194J	-	07-11-2023	07-Nov-23
01-Oct-23	Infynix Data Services Private	48,750	4,875	194J	-	07-11-2023	07-Nov-23
03-Oct-23	Shreya Satish Deshpande	18,000	360	194J	-	07-11-2023	07-Nov-23
10-Oct-23	Canvasx	8,000	800	194J	-	07-11-2023	07-Nov-23
14-Oct-23	Canvasx	16,000	1,600	194J	-	07-11-2023	07-Nov-23
14-Oct-23	Canvasx	22,125	443	194J	-	07-11-2023	07-Nov-23
17-Oct-23	Shreya Satish Deshpande	18,000	360	194J	-	07-11-2023	07-Nov-23
31-Oct-23	Jeevitha P Raju	18,000	360	194J	-	07-11-2023	07-Nov-23
31-Oct-23	Chidananda K	39,000	780	194J	-	07-11-2023	07-Nov-23
31-Oct-23	ARAVIND WARRIER	54,000	1,080	194J	-	07-11-2023	07-Nov-23
31-Oct-23	Lalitha	11,400	228	194J	-	07-11-2023	07-Nov-23
31-Oct-23	Deepika Rawal	18,750	375	194J	-	07-11-2023	07-Nov-23
31-Oct-23	Mir Baquar Hussain	22,800	456	194J	-	07-11-2023	07-Nov-23
31-Oct-23	Aiyappa Ponnachanda Appanna	20,400	408	194J	-	07-11-2023	07-Nov-23
31-Oct-23	Fazael Zehra Abdi	18,000	360	194J	-	07-11-2023	07-Nov-23
31-Oct-23	Beena Nair	22,800	456	194J	-	07-11-2023	07-Nov-23
01-Nov-23	Ali India Management Association	55,500	1,110	194C	-	07-12-2023	05-Dec-23
01-Nov-23	Victory Pest Control Services	7,250	73	194C	-	07-12-2023	05-Dec-23
01-Nov-23	Sigma Security Services	3,07,619	6,152	194C	-	07-12-2023	05-Dec-23
01-Nov-23	Shashi Detective Services Pvt. Ltd.	41,315	826	194C	-	07-12-2023	05-Dec-23
01-Nov-23	LIBRA IMPRESSION	64,500	645	194C	-	07-12-2023	05-Dec-23
03-Nov-23	KK Media	50,000	500	194C	-	07-12-2023	05-Dec-23
07-Nov-23	Advertising Paradise	21,451	215	194C	-	07-12-2023	05-Dec-23
08-Nov-23	Outlook Publishing (INDIA) Pvt. Ltd	90,000	1,800	194C	-	07-12-2023	05-Dec-23
16-Nov-23	Sigma Security Services	13,471	269	194C	-	07-12-2023	05-Dec-23
17-Nov-23	Eshwari Enterprises	43,000	430	194C	-	07-12-2023	05-Dec-23
18-Nov-23	GB Celebration	1,25,000	1,250	194C	-	07-12-2023	05-Dec-23
18-Nov-23	Advertising Paradise	86,020	860	194C	-	07-12-2023	05-Dec-23
01-Nov-23	Mathias S A	25,500	510	194J	-	07-12-2023	05-Dec-23
01-Nov-23	Lalitha	10,800	216	194J	-	07-12-2023	05-Dec-23
01-Nov-23	Chandrasekhar Sundaram	4,500	90	194J	-	07-12-2023	05-Dec-23
01-Nov-23	Deepika Rawal	15,000	300	194J	-	07-12-2023	05-Dec-23
01-Nov-23	Lets Tag On Foundation	72,000	7,200	194J	-	07-12-2023	05-Dec-23
01-Nov-23	Indian Institute Of Technology Madr	81,250	8,125	194J	-	07-12-2023	05-Dec-23
01-Nov-23	LIBRA IMPRESSION	8,000	800	194J	-	07-12-2023	05-Dec-23
01-Dec-23	Shashi Detective Services Pvt. Ltd.	41,992	840	194C	-	07-01-2024	06-01-2024
01-Dec-23	Sigma Security Services	3,07,619	6,152	194C	-	07-01-2024	06-01-2024
01-Dec-23	Eshwari Enterprises	1,78,100	1,781	194C	-	07-01-2024	06-01-2024
01-Dec-23	Victory Pest Control Services	7,250	73	194C	-	07-01-2024	06-01-2024
04-Dec-23	Paavani Solutions	10,650	107	194C	-	07-01-2024	06-01-2024
13-Dec-23	Open Media Network Pvt. Ltd.	75,000	1,500	194C	-	07-01-2024	06-01-2024
15-Dec-23	Shashi Nursery	18,875	189	194C	-	07-01-2024	06-01-2024
01-Dec-23	Nagestravels	3,475	35	194C	-	07-01-2024	06-01-2024
01-Dec-23	Mathias S A	25,500	510	194J	-	07-01-2024	06-01-2024
01-Dec-23	Lalitha	13,200	264	194J	-	07-01-2024	06-01-2024
01-Dec-23	Deepika Rawal	25,000	500	194J	-	07-01-2024	06-01-2024
01-Dec-23	Chandrasekhar Sundaram	27,000	540	194J	-	07-01-2024	06-01-2024
01-Dec-23	Chidananda K	6,000	120	194J	-	07-01-2024	06-01-2024
01-Dec-23	R.K.Fotos	21,000	420	194J	-	07-01-2024	06-01-2024
01-Dec-23	R.K.Fotos	6,500	130	194J	-	07-01-2024	06-01-2024
14-Dec-23	Deepika Rawal	15,900	318	194J	-	07-01-2024	06-01-2024
15-Dec-23	Niranjan V And Associates	30,000	3,000	194J	-	07-01-2024	06-01-2024
18-Dec-23	Shreya Satish Deshpande	24,500	490	194J	-	07-01-2024	06-01-2024

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Annexure 2A - PF Reconciliation BOA vs Returns

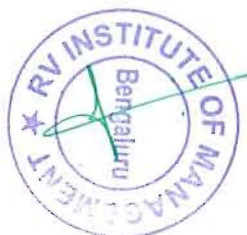
Month	Employers Contribution	Employees Contribution	PF Admin	Total Amount (A)	Due Date	Amount Deposited (B)	Date of Remittance	Difference (A) - (B)	Remarks
Oct-23	59,991	57,591	2,400	1,19,982	15-11-2023	1,19,982	10-11-2023	-	-
Nov-23	59,991	57,591	2,400	1,19,982	15-12-2023	1,19,982	12-12-2023	-	-
Dec-23	59,991	57,591	2,400	1,19,982	15-01-2024	1,19,982	08-01-2024	-	-

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
Oct-23	4,080	944	5,024	15-11-2023	5,024	13-11-2023	-	-
Nov-23	4,479	1,035	5,510	15-12-2023	5,510	12-12-2023	-	-
Dec-23	3,987	923	4,910	15-01-2024	4,910	08-01-2024	-	-

Annexure 2C - PT Reconciliation BOA vs Returns

Month	PT Deducted	Due Date	PT Deposited	Date of Remittance	Difference (A) - (B)	Remarks
Oct-23	6,800	20-11-2023	6,800	20-11-2023	-	-
Nov-23	6,800	20-12-2023	6,800	20-12-2023	-	-
Dec-23	7,000	20-01-2024	7,000	19-01-2024	-	-



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Annexure 3 : GST Reconciliation

Month	Particulars	Taxable Supplies	Rate	Output CGST	Output SGST	Category
Oct	KFFSWF	36,400	0%	-	-	Exempted
	PDC	100	0%	-	-	Exempted
	Othr/Misc Deductions	0	0%	-	-	Exempted
	Interest on SB Account	58,614	0%	-	-	Exempted
	Certificate Course	95,763	18%	8,619	8,619	B2CS
	Transfer Certificate	100	0%	-	-	Exempted
	Library Fine	1,794	0%	-	-	Exempted
	Sponsorship	40,000	0%	-	-	B2B
	Project Finalisation	10,847	18%	976	976	B2CS
	Elect&Water Charge Receipt	8,966	0%	-	-	Exempted
	Appn & Prospectus	21,500	18%	1,935	1,935	B2CS
	Duplicate ID Card	250	0%	-	-	Exempted

Month	Particulars	Taxable Supplies	Rate	Output CGST	Output SGST	Category
Nov	KFFSWF	7,000	0%	-	-	Exempted
	Appn & Prospectus (Taxable)	16,500	18%	1,485	1,485	B2CS
	Othr/Misc Deductions	-1	0%	-	-	Exempted
	Certificate Course	49,492	18%	4,454	4,454	B2CS
	Fine	6,500	0%	-	-	Exempted
	Elect&waterchrgrecpt	1,14,237	0%	-	-	Exempted
	Exam & Test Fee	6,26,500	0%	-	-	Exempted
	Seminar & Workshop Fee	25,905	0%	-	-	Exempted
	Library Fine	1,636	0%	-	-	Exempted
	Challenge Revaln Fee	5,000	0%	-	-	Exempted
	Supplementary Exam F	2,04,000	0%	-	-	Exempted
	Marks Card/Grade Card	11,000	0%	-	-	Exempted
	Application Fee	11,000	0%	-	-	Exempted
	Sponsorship/conference	16,949	18%	1,525	1,525	B2CS

Month	Particulars	Taxable Supplies	Rate	Output CGST	Output SGST	Category
Dec	KFFSWF	-27,300	0%	-	-	Exempted
	Othr/Misc Deductions	-1	0%	-	-	Exempted
	Interest on SB Account	4,634	0%	-	-	Exempted
	Certificate Course	59,503	18%	5,355	5,355	B2CS
	Library Fine	694	0%	-	-	Exempted
	Project Finalisation	170	18%	15	15	B2CS
	Appn & Prospectus	3,500	18%	315	315	B2CS
	Elect&waterchrgrecpt	32,736	0%	-	-	Exempted
	Dupl Hall Ticket Fee	750	0%	-	-	Exempted

