

**RV Institute of Management**

Internal Audit : Jul 22 - Sep 22

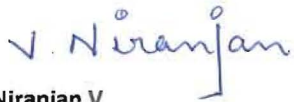
Internal Audit Review Report

**Reporting points**

Sl. No.	Category	Observation	Annexure Reference	Root Cause	Risk level	Implication	Recommendation	Management Comment/Remarks
a	Fee Verification	Verified & found satisfactory	NA	NA	NA	NA	NA	NA
b	GL Verification & Vouching	Verified & found satisfactory	NA	NA	NA	NA	NA	NA
c	Statutory Compliances	During our review of statutory compliances, we have performed the following review & reconciliation in order to provide insights to the management: a. TDS Reconciliation b. PF Reconciliation c. ESI Reconciliation d. PT Reconciliation	Annexure 1	NA	NA	NA	NA	NA
d	Bank Vouching & Reconciliation	Verified & Matching	NA	NA	NA	NA	NA	NA
e	Petty Cash Vouching	Verified & Matching	NA	NA	NA	NA	NA	NA
f	Payroll Processing	Verified & found satisfactory	NA	NA	NA	NA	NA	NA
f	GST Reconciliation	Report April to Sep	Annexure 2	NA	NA	NA	NA	NA

for **Niranjan V & Associates.,****Chartered Accountants**

FR No. 019176S

**Niranjan V**

Proprietor

Membership No. 243077



Date: 20th December, 2022

Place: Bangalore

Annexure 1A : TDS Reconciliation - BOA vs Returns

Name of Party	Amount Paid	Tax Deducted	Section	Shortfall/ Excess	Due Date	Date of payment of Challan
Venkatesh C S	7,200	720	194J	-	07-08-2022	
Somasekhar V	15,000	1,500	194J	-	07-08-2022	
Mathias S A	27,000	2,700	194J	-	07-08-2022	
Satish Kumar S	12,000	1,200	194J	-	07-08-2022	
Nikhitha Pai	8,000	800	194J	-	07-08-2022	
VINOD PRABHU B	8,000	800	194J	-	07-08-2022	
Seans Media Pvt. Ltd.	42,000	4,200	194J	-	07-08-2022	
Sigma Security Services	2,11,869	4,237	194C	-	07-08-2022	
Shashi Detective Services Pvt. Ltd.	32,706	654	194C	-	07-08-2022	
Victory Pest Control Services	5,500	55	194C	-	07-08-2022	
Sun Power Systems	9,600	96	194C	-	07-08-2022	
Shashi Nursery	1,05,900	1,059	194C	-	07-08-2022	
Libra Impressions	52,800	528	194C	-	07-08-2022	
Venkatesh C S	28,800	2,880	194J	-	07-08-2022	
Satish Kumar S	30,000	3,000	194J	-	07-08-2022	
Somasekhar V	34,500	3,450	194J	-	07-08-2022	
Nikhitha Pai	18,000	1,800	194J	-	07-08-2022	
Mathias S A	30,000	3,000	194J	-	07-08-2022	
AyurYoga Life Institute	45,000	4,500	194J	-	07-09-2022	
Libra Impressions	8,000	800	194J	-	07-09-2022	
Shashi Detective Services Pvt. Ltd.	32,706	654	194C	-	07-09-2022	
Sigma Security Services	2,11,869	4,237	194C	-	07-09-2022	
Victory Pest Control Services	5,500	55	194C	-	07-09-2022	
Eshwari Enterprises	3,600	36	194C	-	07-09-2022	
Balanī Infotech Pvt. Ltd.	50,000	5,000	194J	-	07-09-2022	
Nikhitha Pai	11,000	1,100	194J	-	07-09-2022	
Satish Kumar S	12,000	1,200	194J	-	07-09-2022	
Venkatesh C S	9,600	960	194J	-	07-09-2022	
Somasekhar V	15,000	1,500	194J	-	07-09-2022	
Suresh N .	18,000	1,800	194J	-	07-09-2022	
Aravind Warriar	9,000	900	194J	-	07-09-2022	
Swati Gupta	12,000	1,200	194J	-	07-09-2022	
Mathias S A	28,500	2,850	194J	-	07-09-2022	
Ravi Venkata Tripuraneni	30,000	3,000	194J	-	07-09-2022	
Victory Pest Control Services	6,500	65	194C	-	07-10-2022	
Sigma Security Services	2,11,869	4,237	194C	-	07-10-2022	
Shashi Detective Services Pvt. Ltd.	31,651	633	194C	-	07-10-2022	
Triumph Media Tech Pvt. Ltd.	1,00,000	10,000	194J	-	07-10-2022	
Eshwari Enterprises	4,800	48	194C	-	07-10-2022	
Chidananda K	14,400	1,440	194J	-	07-10-2022	
Jeevitha P Raju	16,800	1,680	194J	-	07-10-2022	
Aravind Warriar	20,400	2,040	194J	-	07-10-2022	
Eshwari Enterprises	6,200	62	194C	-	07-10-2022	
Pavana G P	43,500	435	194C	-	07-10-2022	
India Solution	1,35,593	1,356	194C	-	07-10-2022	
Shashi Nursery	12,550	126	194C	-	07-10-2022	
Pavana G P	3,250	33	194C	-	07-10-2022	
Eshwari Enterprises	4,200	42	194C	-	07-10-2022	
Info Edge (India ) Ltd.	63,559	1,271	194C	-	07-10-2022	
Paavani Solutions	10,650	107	194C	-	07-10-2022	
Evoke Productions	15,790	316	194C	-	07-10-2022	
Impex Systems Inc.	24,479	245	194C	-	07-10-2022	
OTS Office Tech Systems Pvt. Ltd.	8,791	10	194Q	-	07-10-2022	



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**Annexure 1B - 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-22	59,850	57,456	2,394	1,19,700	15-08-2022	1,19,700	11-08-2022	-	-
Aug-22	57,975	55,656	2,319	1,15,950	15-09-2022	1,15,950	13-09-2022	-	-
Sep-22	57,975	55,656	2,319	1,15,950	15-10-2022	1,15,950	10-10-2022	-	-

**Annexure 1C - 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-22	4,253	986	5,239	15-08-2022	5,239	11-08-2022	-	-
Aug-22	4,253	986	5,239	15-09-2022	5,239	13-09-2022	-	-
Sep-22	1,090	4,709	5,799	15-10-2022	5,799	10-10-2022	-	-

**Annexure 1D - PT Reconciliation BOA vs Returns**

Month	PT Deducted	Due Date	PT Deposited	Date of Remittance	Difference (A) - (B)	Remarks
Jul-22	7,200	20-08-2022	7,200	20-08-2022	-	-
Aug-22	7,200	20-09-2022	7,200	20-09-2022	-	-
Sep-22	7,800	20-10-2022	7,800	17-10-2022	-	-



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**Annexure 2A : GST Reconciliation**

Month	Particulars	Taxable Supplies	Rate	Output CGST	Output SGST	Category
Apr-22	Appn & Prospectus	5,500	18%	495	495	B2CS
Apr-22	Library Fine	624	0%	-	-	Exempted
Apr-22	PDC	500	0%	-	-	Exempted
Apr-22	Interest on SB Account	1,24,439	0%	-	-	Exempted
May-22	Appn & Prospectus	10,008	18%	901	901	B2CS
May-22	Exam & Test Fee	6,30,000	0%	-	-	Exempted
May-22	Duplicate Hall Ticket Fee	1,250	0%	-	-	Exempted
May-22	Fine	5,000	0%	-	-	Exempted
May-22	PDC	400	0%	-	-	Exempted
May-22	Interest on BESCO Deposites	17,938	0%	-	-	Exempted
May-22	Security Service - Sigma Security Services	2,11,869	18%	19,068	19,068	RCM
Jun-22	Appn & Prospectus	10,000	18%	900	900	B2CS
Jun-22	Duplicate Hall Ticket Fee	750	0%	-	-	Exempted
Jun-22	Library Fine	1,038	0%	-	-	Exempted
Jun-22	Malpractice Fine	5,000	0%	-	-	Exempted
Jun-22	PDC	400	0%	-	-	Exempted
Jun-22	Interest on SB Account	2,786	0%	-	-	Exempted
Jun-22	Security Service - Sigma Security Services	2,11,869	18%	19,068	19,068	RCM
Jul-22	Appn & Prospectus	7,000	18%	630	630	B2CS
Jul-22	Challenge Valn Fee	1,60,000	0%	-	-	Exempted
Jul-22	Paperviewing Process	13,500	0%	-	-	Exempted
Jul-22	Faculty Devlm Progrm	51,695	18%	4,653	4,653	B2CS
Jul-22	Elect&waterchrgrecpt	29,534	0%	-	-	Exempted
Jul-22	PDC	400	0%	-	-	Exempted
Jul-22	Interest on SB Account	97,124	0%	-	-	Exempted
Jul-22	Security Service - Sigma Security Services	2,11,869	18%	19,068	19,068	RCM
Aug-22	KFF Welfare Fund	3,500	0%	-	-	Exempted
Aug-22	Appn & Prospectus	8,500	18%	765	765	B2CS
Aug-22	Certificate Course	13,729	18%	1,236	1,236	B2CS
Aug-22	PDC	300	0%	-	-	Exempted



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**Annexure 2A : GST Reconciliation (Contd..)**

Month	Particulars	Taxable Supplies	Rate	Output CGST	Output SGST	Category
Aug-22	Registration Fee	8,729	18%	786	786	B2CS
Aug-22	Project Finalization Fee	10,000	18%	900	900	B2CS
Aug-22	Elect&waterchrgrecpt	23,405	0%	-	-	Exempted
Aug-22	Security Service - Sigma Security Services	2,11,869	18%	19,068	19,068	RCM
Sep-22	Security Service - Sigma Security Services	2,11,869	18%	19,068	19,068	RCM
Sep-22	Appn & Prospectus	5,000	18%	450	450	B2CS
Sep-22	PDC	100	0%	-	-	Exempted
Sep-22	Registration Fee	593	18%	53	53	B2CS
Sep-22	Project Finalization Fee	170	18%	15	15	B2CS
Sep-22	Elect&waterchrgrecpt	11,324	0%	-	-	Exempted
Sep-22	Interest on SB Account	3,870	0%	-	-	Exempted



**Annexure 2B : GST Reconciliation Month wise Liability**

Row Labels	Sum of Taxable Supplies	Sum of Output CGST	Sum of Output SGST
Apr	1,31,063	495	495
May	8,76,465	19,969	19,969
Jun	2,31,843	19,968	19,968
Jul	5,71,122	24,351	24,351
Aug	2,80,032	22,754	22,754
Sep	2,32,926	19,587	19,587
<b>Grand Total</b>	<b>23,23,451</b>	<b>1,07,124</b>	<b>1,07,124</b>

**Annexure 2C : GST Reconciliation Month-Caterogy wise Liability**

Row Labels	Sum of Taxable Supplies	Sum of Output CGST	Sum of Output SGST
<b>B2CS</b>	<b>1,30,924</b>	<b>11,783</b>	<b>11,783</b>
Apr	5,500	495	495
May	10,008	901	901
Jun	10,000	900	900
Jul	58,695	5,283	5,283
Aug	40,958	3,686	3,686
Sep	5,763	519	519
<b>Exempted</b>	<b>11,33,182</b>	<b>-</b>	<b>-</b>
Apr	1,25,563	-	-
May	6,54,588	-	-
Jun	9,974	-	-
Jul	3,00,558	-	-
Aug	27,205	-	-
Sep	15,294	-	-
<b>RCM</b>	<b>10,59,345</b>	<b>95,341</b>	<b>95,341</b>
May	2,11,869	19,068	19,068
Jun	2,11,869	19,068	19,068
Jul	2,11,869	19,068	19,068
Aug	2,11,869	19,068	19,068
Sep	2,11,869	19,068	19,068
<b>Grand Total</b>	<b>23,23,451</b>	<b>1,07,124</b>	<b>1,07,124</b>

**Annexure 2D : GST Reconciliation Income Headwise**

Row Labels	Sum of Taxable Supplies	Sum of Output CGST	Sum of Output SGST
Appn & Prospectus	46,008	4,141	4,141
Certificate Course	13,729	1,236	1,236
Challenge Valn Fee	1,60,000	-	-
Duplicate Hall Ticlet Fee	2,000	-	-
Elect&waterchrgrecpt	64,263	-	-
Exam & Test Fee	6,30,000	-	-
Faculty Devlm Progrm	51,695	4,653	4,653
Fine	5,000	-	-
Interest on BESCO Deposites	17,938	-	-
Interest on SB Account	2,28,219	-	-
KFF Welfare Fund	3,500	-	-
Library Fine	1,662	-	-
Malpractice Fine	5,000	-	-
Paperviewing Process	13,500	-	-
PDC	2,100	-	-
Project Finalization Fee	10,170	915	915
Registration Fee	9,322	839	839
Security Service - Sigma Security Services	10,59,345	95,341	95,341
<b>Grand Total</b>	<b>23,23,451</b>	<b>1,07,124</b>	<b>1,07,124</b>

