

Criterion No: 6.4.1

Criterion Details: Institution conducts internal and external financial audits regularly.

S.No.	Particulars	Annexure No.
1.	Internal Audit Report	Annexure- I
2.	Audited Statement (Balance Sheet	Annexure- II

Vision

- To emerge as an academic centre producing world class professionals promoting innovation and research.

Mission:

- To Promote intellectual and skilled human capital generation employment and entrepreneurship.
- To Be educational centre of excellence of multi ethnicity and diversity.
- To Establish as technology driven teaching learning institution.
- To Provide world class platform for research and innovation.
- To Inculcate social, environmental, heritage values.



Dhoolkot, P.O. Selaqui, Chakrata Road
Dehradun-248011 (U.K. India)



www.tulas.edu.in
info@tulas.edu.in



0135-2699300
0135-2699309

Annexure- I

Internal Audit Report

Kapoor Vishal & Associates

Chartered Accountants

Address : 10 Ballupur Road, 1st Floor Opp to KFC Dehradun
248001

INTERNAL AUDIT REPORT

We have completed internal audit of the college for the period **01.04.2022 to 31.03.2023**.

In this phase of our internal audit we have checked the following: -

- a. Implementation of Schedule of Authority
- b. Capitalization of Projects including all tender documents, quotations, measurement books and closing of projects.
- c. Checking of receipts, issues, disposals, payments and checking of all stock and store registers including monthly balancing.
- d. Checking of accuracy of all Bank Reconciliation.
- e. Checking of 100% charging and raising bills on students.
- f. Compliances with Statutory Laws.

Our verification included checking of Purchase orders, Work orders, Journal vouchers, Petty cash voucher, Payment vouchers, Stock registers and Bank Reconciliation statements.

Our observations along with comments and suggestions have been enumerated in the following paragraphs.

A. IMPLEMENTATION OF SCHEDULE OF AUTHORITY

Schedule of Authority was approved by the Board of Trustees in January 2012 and has been revised with effect from 01.04.2012. We report that the Schedule of Authority has been implemented in majority of the transactions.

B. CAPITALIZATION OF PROJECTS

During the period following capital works have been completed for which we have checked the quotations and other relevant records which are in order:-

- i. Installation of CCTV Cameras
- ii. Installation of Telephone Equipment
- iii. Installation of Air Conditioner
- iv. Purchase of Computer's & other Accessories for Computer lab
- v. Purchase of Furniture & Fixtures for MBA, ECE, ME department and Mess.
- vi. Purchase and Installation of Equipment in Mess Department.

Looking forward to have a professional engagement with you.

THANK YOU FOR YOUR BUSINESS!


Director
Tata's Institute, Dehradun

Kapoor Vishal & Associates

Chartered Accountants

Address : 10 Ballupur Road, 1st Floor Opp to KFC Dehradun
248001

C. STOCK/STORE REGISTERS

We have checked receipts, issues, disposal and balancing of stock/store registers and no discrepancy has been observed.

D. BANK RECONCILIATION STATEMENTS

Bank accounts have been reconciled.

E. BASIS OF RAISING BILLS ON STUDENTS

The system of expenses chargeable to students is fully authentic. There are instances wherein amounts have been under charged and over charged to students. Discrepancies have been corrected. ANX-I

Business Impact - High

F. VERIFICATION OF BILLS AND PAYMENT

The payments are made against the bills after obtaining approval from the management. The schedule of bills payable has been verified with the closing balances in the Bills Payable Account. External confirmation for the closing balance has been received from the various vendors. ANX-II

Business Impact - High

G. STATUTORY COMPLIANCE

a) Income Tax Deduction at Source

- i) Income Tax has been deducted at source at the rates prescribed under the Income Tax Act and has been deposited to the credit of Central Government in time.
- ii) Quarterly returns of TDS in Form No. 24Q and 26Q for the quarter ending on 30.06.2022, 30.09.2022, 31.12.2022 & 31.03.2023 have been filed in time.

Looking forward to have a professional engagement with you.

THANK YOU FOR YOUR BUSINESS!


Director
Tula's Institute, Dehradun

Kapoor Vishal & Associates

Chartered Accountants

Address : 10 Ballapur Road, 1st Floor Opp to KFC Dehradun
248001

- c) Employees Provident Fund/Pension Fund/State Insurance Contribution
- i. Employees Provident Fund, Employees Pension Fund and Employees State Insurance Contribution have been deducted from college Employees at the prescribed rates and have been deposited with the prescribed authority together with college contribution.
 - ii. Monthly returns of Employees Provident Fund have been filed in time.
 - iii. During the period various works contracts have been executed by various contractors. Provident Fund, Pension Fund and Employees State Insurance Contribution has been deducted and deposited by contractors.
- d) Monthly returns of Employees State Insurance Contribution have been filed online.

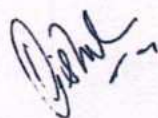
G. LIST OF STATUTORY LAWS APPLICABLE TO THE INSTITUTE

- i. The Income tax Act, 1961
- ii. Food Safety & Standards Act, 2006
- iii. Employees State Insurance Act, 1948
- iv. Employees Provident Fund and Miscellaneous Provisions Act, 1952
- v. Gratuity Act, 1972
- vi. Indian Contracts Act
- vii. Motor Vehicle Act
- viii. Minimum Wages Act
- ix. Goods and Services Tax

All the above laws have been duly complied with by the college.

We wish to thank all concerned staff of the college for extending full co-operation during our audit.

**FOR KAPOOR VISHAL & ASSOCIATES
CHARTERED ACCOUNTANTS**



(CA VISHAL KAPOOR)


Director
Tula's Institute, Dehradun

Looking forward to have a professional engagement with you.

THANK YOU FOR YOUR BUSINESS!

Kapoor Vishal & Associates

Chartered Accountants

Address : 10 Ballupur Road, 1st Floor Opp to KFC Dehradun
248001

ANX-I

Amount for the following student has been wrongly-charged:-

- Rs. 53,000/- has been wrongly charged to Sneha Kolya ID No. 2021013001
- Rs. 68,000/- has been wrongly charged to Suman Dev ID No. 2022016036
- Rs. 1,07,500/- has been wrongly charged to Ankit Singh Pundir ID No. 201906010
- Rs. 1,40,500/- has been wrongly charged to Piyush Kumar Panigrahi ID No. 202204002
- Rs. 45,900/- has been wrongly charged to Ravendra Singh ID No. 2020014008

ANX-II

- Balance of ledger of Netlinks Adwords have debit balance amounting of Rs. 49,044/- as on 31.03.2023 due to excess payment done to the party.
- It has been observed that TDS has been short deducted amounting of Rs. 31,915/- on Jio Digital Life invoice no. 528500112597 dated 17.01.2023 and same has been booked on 28.02.2023.


Director
Tula's Institute, Dehradun

Looking forward to have a professional engagement with you.

THANK YOU FOR YOUR BUSINESS!

Annexure- II

**Audited Statement
(Balance Sheet)**

TULA'S INSTITUTE AND HIMALAYAN HOSTEL, DEHRADUN

Balance Sheet As On 31.03.2023

Particulars	Schedule	Amount(Rs)	Amount(Rs)
LIABILITIES			
Corpus Fund	1		44,88,37,735.22
Non Current Liabilities			
Secured Loan	2		1,20,51,865.10
Current Liabilities			
Sundry Creditors	3	4,30,673.72	
Loans and Advances (Liability)	4	2,24,02,304.50	
Provisions	5	95,36,738.28	
Inter Unit			
Other Current Liabilities	6	12,057.00	3,23,81,773.50
TOTAL			49,32,71,373.82
ASSETS			
Non Current Assets			
Fixed Assets	7	21,11,53,745.92	
Investments	8	5,50,93,641.90	26,62,47,387.82
Current Assets			
Cash & Bank Balances	9	4,17,70,819.86	
Sundry Debtors	10	2,19,04,622.86	
Inter Unit			
Loans & Advances	11	82,06,802.89	22,70,23,986.00
TOTAL			49,32,71,373.82

1. The figures have been regrouped & rearranged wherein found necessary.
2. This is the standalon financial statement of Tula's Institute & Himalayan Institute Hostel.
Both the units are part of Rishabh Educational Trust.

Found in agreement with books of account produced and information and explanations given to us.

(President)

Sangita Jain
(Secretary)

(Treasurer)

For Matta Garg & Co.
Chartered Accountants,



S.K. Matta
(S.K. Matta)
Proprietor

Place: 15, Astley Hall,
Dehradun

Dated: 16th Jan, 2024

Membership No. 070419
UDIN: 24070419 BKA EDS 4688.

Director
Tula's Institute, Dehradun

TULA'S INSTITUTE AND HIMALAYAN HOSTEL, DEHRADUN
Schedules forming part of Balance Sheet as at 31st March, 2023

Particulars	Amount (Rs.)
Schedule "1" of Corpus Fund	
Opening Balance	42,51,05,428.33
Add:	
Surplus being excess of Income over Expenditure	2,37,32,306.89
Total	44,88,37,735.22
Schedule "2" of Secured Loans	
PNB-Term Loan	
-Account No # 51887121000171	26,83,348.00
-Account No # 51887021000042	65,56,213.45
Punjab National Bank	
-Current Account # 51881011000036	26,94,782.81
-Account # 51881131001197	1,17,520.84
Total	1,20,51,865.10
Schedule "3" of Sundry Creditors	
Dehra Talkies Publications	21,600.00
Dr. Kapil Arora	27,000.00
Galaxy Events	18,000.00
HDFC card	47,831.34
Innovativew India Pvt.	9,554.38
Nitin Kumar Advocate	13,500.00
Pratik Marwah	1,80,000.00
Ritesh Kumar Awasthi	17,900.00
Jai Prakash & Sons	23,049.00
Sanitary Home	43,839.00
Shree Mahaveer Engineering Consultants	28,400.00
Total	4,30,673.72



3

Sangita Jain


Director
Tula's Institute, Dehradun

TULA'S INSTITUTE AND HIMALAYAN HOSTEL, DEHRADUN
Schedules forming part of Balance Sheet as at 31st March, 2023

Particulars	Amount (Rs.)
Schedule "4" of Loans and advances (Liability)	
Advance Fees	3,52,000.00
Cautious Money - Student	1,19,12,012.00
University Fee	1,99,500.00
Unutilised Grants	3,98,627.40
Alumni Association Fund	3,51,984.00
-Book Shop	10,000.00
-Tailor	10,000.00
-Mohd. Irfan (Laundry)	78,03,660.00
Student Fees (Sundries)	10,67,035.10
Retrace Alumni Meet	26,000.00
Stale Cheques	2,71,486.00
Total	2,24,02,304.50

Schedule "5" of Provisions

Expenses Payable	74,65,148.00
Salary Payable	15,896.00
Telephone Expenses	2,81,768.00
Electricity Payable	14,59,182.00
TDS Payable	51,715.00
ESIC Payable	2,13,257.00
EPF payable	49,772.28
GST payable	95,36,738.28
Total	95,36,738.28

Schedule "6" of Other Current Liabilities

Hdfc Card-003610 110117 0664 (R. Sir New)	301.00
Other Payables	11,756.00
Total	12,057.00

Schedule "8" of Investments: (at Cost)

Punjab National Bank	5,50,93,641.90
-FDR	5,50,93,641.90
Total	5,50,93,641.90



31

Sangita Jain

Director
Tula's Institute, Dehradun

TULA'S INSTITUTE AND HIMALAYAN HOSTEL, DEHRADUN
Schedules forming part of Balance Sheet as at 31st March, 2023

Particulars	Amount (Rs.)
Schedule "9" of Cash & Bank Balance	
Cash In hand	1,38,765.00
Bank Balances	
Punjab National bank	
-Saving account # 51882612000048	1,998.53
-Account # 51881131003702	6,51,971.71
-Account # 1175002100007996	29,359.79
-FFD	4,09,20,000.00
-CC Account # 000058	9,523.28
Yes Bank	
-Account 011594600001120	12,617.60
Tulas Institute PNB A/c 5188102100000068	6,583.95
Total	4,17,70,819.86

Schedule "10" of Sundry Debtors

Students	
-BBA	9,86,063.00
-BCA	10,74,516.00
-B. Com	1,81,300.00
-BJMC	2,36,462.00
-B.Sc	29,19,491.72
-B. Tech	87,40,783.70
-MBA	21,89,694.47
-MCA	5,87,725.00
-M. Tech	10,71,018.85
-Polytechnic	11,61,575.00
Others:	
Brij Bhushan Sharma	7,47,580.00
Examination Expenses Reimbursement (UTU)	6,14,744.00
GMTD Patelnagar (BSNL) Tower Rent	35,030.00
PNB Selaqui (ATM Rent)	74,800.00
San Prints Private Limited	10,02,939.99
NTA Exam 2022	44,336.80
Coreintegra Consulting Services (P)	3,413.53
Akash Digital Solution Pvt Ltd	11,988.80
University Degree Receivable	1,81,500.00
Razorpay	39,660.00
Total	2,19,04,622.86



[Handwritten signature]

Sangita Jain

[Handwritten signature]
Director
Tula's Institute, Dehradun

TULA'S INSTITUTE AND HIMALAYAN HOSTEL, DEHRADUNSchedules forming part of Balance Sheet as at 31st March, 2023

Particulars	Amount (Rs.)
Schedule "11" of Loans and Advances (Assets)	
Tax Deducted at Source	
-AY 2023-24	5,60,997.62
-AY 2022-23	5,45,715.85
-Previous Years	4,38,444.40
Tax Collected at Source	
-Previous years	14,632.00
-AY 2023-24	3,303.00
Advances to Suppliers	
Kesar Singh (Advance for Land)	50,000.00
Galaxy Global	10,32,500.00
Google India Pvt Ltd	60,312.75
HDFC Card	25,283.34
Jio Digital Life	31,915.00
Netlinks Adwords	49,044.00
Cosmos Holidays	4.00
Prepaid Expenses	15,35,290.00
TDS Receivable	
-Amazon	7,070.00
-Daimler	39,880.03
-Facebook	19,179.00
-Google	3,00,326.00
Security Deposit	
-Telephone	4,500.00
-BSNL Telephone	10,020.00
-EE-EDDR	3,99,634.90
-Net Puppys Technologies Pvt Ltd	5,35,000.00
-Haldwani Office Rent	14,000.00
-UTU D.Dun	17,00,000.00
-Gurgaon Office Rent (Kunal Arora)	1,25,190.00
-Vikas Nagar Office Rent	5,000.00
-LPG	3,000.00
-Oxygen Cylinder	16,000.00
-Gurgaon Office Rent (Pradeep Kumar)	1,34,000.00
Advance to Staff	
-College	5,46,561.00
-School	
Total	82,06,802.89



Sangita Jain

Director
Tula's Institute, Dehradun

TULA'S INSTITUTE AND HIMALAYAN HOSTEL, DEHRADUN

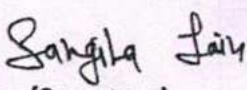
Income and Expenditure account for the year ending 31st March, 2023

Particulars	Schedule	Amount(Rs)
Income :		
Fees	12	17,63,32,498.00
Anciliary Activities	13	6,19,30,285.38
Other Income	14	1,50,73,092.34
		<u>25,33,35,875.72</u>
Expenditure :		
Establishment Expenses	15	9,47,04,769.75
Academic Expenses	16	7,17,46,442.25
Administrative Expenses	17	1,09,44,196.05
Repair, Running and Maintenance Expenses	18	2,63,02,220.75
Financial Expenses	19	11,86,798.11
Depreciation	7	2,47,19,141.92
To Surplus being excess of Income over Expenditure		2,37,32,306.89
		<u>25,33,35,875.72</u>

1. The figures have been regrouped & rearranged wherein found necessary.
2. This is the standalon financial statement of Tula's Institute & Himalayan Institute Hostel.
Both the units are part of Rishabh Educational Trust.

Found in agreement with books of account produced
and information and explanations given to us.


(President)


(Secretary)

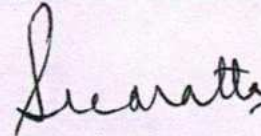
(Treasurer)

Place: 15, Astley Hall,
Dehradun

Dated: 16th Jan, 2024.


For Matta Garg & Co.
Chartered Accountants,




(S.K. Matta)
Proprietor

Membership No. 070419

UDIN: 24070419BKAEDS4688


Director
Tula's Institute, Dehradun

TULA'S INSTITUTE AND HIMALAYAN HOSTEL, DEHRADUN

Schedules forming part of Income and Expenditure A/c for the year ending 31st March, 2023

Particulars	Amount (Rs.)
Schedule "12" of Fees	
Admission Fees	-
School Fees	-
Examination Fee	39,92,700.00
Registration Fees	56,26,200.00
Media Interface	4,90,000.00
Hostel & Mess Fees	5,31,58,760.00
Counselling Fee	26,700.00
Development Fee	1,54,42,650.00
Transportation Fee	9,97,500.00
Tuition Fees, Boarding & Lodging Fees	10,40,66,000.00
Less:	
Fee Concession	72,15,942.00
Fee Not Recovered From Students	2,52,070.00
Total	17,63,32,498.00

Schedule "13" of Ancillary Activities

Facility Usage Charges	24,81,715.38
Laundry Fees	5,59,833.00
Inter College Tournament Fees	56,500.00
NCC / NSS Fee	1,48,000.00
Gym Fees	40,600.00
Late Fees	20,14,767.00
Specialization Fee	2,80,000.00
Value Added Fee	67,22,300.00
Back Paper Fee	25,020.00
Student Welfare Activities	2,45,65,200.00
Corporate Interface	2,50,26,450.00
Student ID Card Penalty Charges	9,900.00
Joining Kit Fee	-
Winter Camp Fee	-
Total	6,19,30,285.38

Schedule "14" of Other Income

Insurance Premium	11,54,400.00
Rental Income	5,11,250.00
Interest Income	38,73,834.00
Balances written off	93,83,093.87
Misc Income	53,921.69
EPFO ABRY Income A/c	57,736.00
Interest on Income Tax Refund	33,179.78
Discount	5,677.00
Total	1,50,73,092.34



Sangita Jain

[Signature]
Director
Tula's Institute, Dehradun

TULA'S INSTITUTE AND HIMALAYAN HOSTEL, DEHRADUN

Schedules forming part of Income and Expenditure A/c for the year ending 31st March, 2023

Particulars	Amount (Rs.)
Schedule "15" of Establishment Expenses	
Staff Salary	8,83,54,343.00
EPF	8,08,519.00
ESIC	3,37,051.00
Administrative Charges	1,23,548.00
Staff Welfare	24,74,074.75
Social Welfare	-
Accreditation Charges	2,73,898.00
Uniform & Dresses	6,74,716.00
Gratuity	12,78,840.00
Medical Expense	1,56,712.00
Teaching Aid	-
Guest Lecturers Expenses	2,23,068.00
Total	9,47,04,769.75

Schedule "16" of Academic & Students Expenses

Training & Soft Skill Development	22,69,181.00
Function & Events	35,59,441.00
Affiliation Expenses	7,08,200.00
Mess Charges	1,98,19,025.00
Student Welfare	11,47,697.00
Examination Expenses	79,47,406.00
Placement Expenses	20,14,902.00
Sports Expenses	2,66,112.00
Laundry Expenses	-
Library Fee	1,74,800.00
Counselling Expenses	-
Laboratory & Workshop Expenses	4,35,947.00
Horse Riding Expenses	-
Conference & Seminar Expenses	7,62,894.00
Student Competetion & Activities	-
Student Industrial Trip	14,328.00
NCC / NSS Expense	1,82,001.00
Electricity Expenses	40,83,678.00
Telephone & Internet	26,60,202.26
E-Governance	25,84,573.00
Consultancy Charges	97,00,000.00
Professional Fees	-
Corporate Interface Expense	55,52,032.51
Advertisement & Publicity	57,52,745.48
Membership & Subscription Fees	8,58,772.00
Research Policy Incentive	6,39,205.00
Journals & Periodicals	3,36,102.00
Gym Expenses	10,000.00
Induction Program	1,67,198.00
Educational Grant	1,00,000.00
Bus Operating Expenses	-
Software Expenses	-
Total	7,17,46,442.25



Sangita Jain

Director
Tula's Institute, Dehradun

TULA'S INSTITUTE AND HIMALAYAN HOSTEL, DEHRADUN

Schedules forming part of Income and Expenditure A/c for the year ending 31st March, 2023

Particulars	Amount (Rs.)
Schedule "17" of Administrative Expenses	
Guest House Expenses	1,90,971.00
Insurance Expenses	15,26,367.00
Legal Expenses	6,83,420.00
Office Expenses	21,13,325.34
Postage & Courier	1,50,360.00
Rent	12,46,509.00
Rates & Taxes	1,14,219.00
Round off	-
Travelling & Conveyance Expenses	7,54,806.71
Prior Period Expenses	31,080.00
Fire Fighting Expenses	81,302.00
Loss on expired Cosmetic Items	-
Recruitment Expenses	1,58,621.00
Software Expenses	10,24,085.00
Printing & Stationery	28,69,130.00
Total	1,09,44,196.05



[Handwritten signature]

Sangita Jain

[Handwritten signature]
Director
Tula's Institute, Dehradun

TULA'S INSTITUTE AND HIMALAYAN HOSTEL, DEHRADUN

Schedules forming part of Income and Expenditure A/c for the year ending 31st March, 2023

Particulars	Amount (Rs.)
-------------	--------------

Schedule "18" of Repair, Running and Maintenance Expenses

Repair & Maintenance

Building	1,43,69,246.00
Garden Expenses	21,87,489.00
Electrical	33,16,746.00
Furniture	43,092.00
General	-
Running Expenses	-
Vehicle	46,83,286.75
Generator	17,02,361.00

Total	<u>2,63,02,220.75</u>
-------	-----------------------

Schedule "19" of Financial Expenses

Interest on TDS

Bank Interest

Bank Charges

Total



22,314.00
10,52,578.30
1,11,905.81
<u>11,86,798.11</u>

A handwritten signature in black ink, appearing to be "Sangita Jain".

Sangita Jain

Director
Tula's Institute, Dehradun