

**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 Raod  
Dehradun-248011 (U.K. India)



[www.tulas.edu.in](http://www.tulas.edu.in)  
[info@tulas.edu.in](mailto: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**  
**Tyler'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.

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**THANK YOU FOR YOUR BUSINESS!**

  
**Director**  
**Tula's Institute, Dehradun**



# Kapoor Vishal & Associates

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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)
<b>LIABILITIES</b>			
Corpus Fund	1		44,88,37,735.22
<b>Non Current Liabilities</b>			
Secured Loan	2		1,20,51,865.10
<b>Current Liabilities</b>			
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
<b>TOTAL</b>			<b>49,32,71,373.82</b>
<b>ASSETS</b>			
<b>Non Current Assets</b>			
Fixed Assets	7	21,11,53,745.92	
Investments	8	5,50,93,641.90	26,62,47,387.82
<b>Current Assets</b>			
Cash & Bank Balances	9	4,17,70,819.86	
Sundry Debtors	10	2,19,04,622.86	
Inter Unit		15,51,41,740.39	
Loans & Advances	11	82,06,802.89	22,70,23,986.00
<b>TOTAL</b>			<b>49,32,71,373.82</b>

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)

Place: 15, Astley Hall,  
Dehradun

Dated: 16<sup>th</sup> Jan, 2024



For Matta Garg & Co.  
Chartered Accountants,

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

Membership No. 070419

UDIN: 24070419 BKAEDS 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.)
<b>Schedule "1" of Corpus Fund</b>	
Opening Balance	42,51,05,428.33
Add:	
Surplus being excess of Income over Expenditure	2,37,32,306.89
<b>Total</b>	<b>44,88,37,735.22</b>
<b>Schedule "2" of Secured Loans</b>	
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
<b>Total</b>	<b>1,20,51,865.10</b>
<b>Schedule "3" of Sundry Creditors</b>	
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
<b>Total</b>	<b>4,30,673.72</b>



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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.)
<b>Schedule "4" of Loans and advances (Liability)</b>	
Advance Fees	3,52,000.00
Caution 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
<b>Total</b>	<b>2,24,02,304.50</b>

**Schedule "5" of Provisions**

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

**Schedule "6" of Other Current Liabilities**

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

**Schedule "8" of Investments: (at Cost)**

Punjab National Bank	
-FDR	5,50,93,641.90
<b>Total</b>	<b>5,50,93,641.90</b>



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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.)
<b>Schedule "9" of Cash &amp; Bank Balance</b>	
Cash In hand	1,38,765.00
<b>Bank Balances</b>	
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
<b>Total</b>	<b>4,17,70,819.86</b>

**Schedule "10" of Sundry Debtors**

<b>Students</b>	
-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
<b>Others:</b>	
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
<b>Total</b>	<b>2,19,04,622.86</b>



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*Sangita Jain*

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**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.)
<b>Schedule "11" of Loans and Advances (Assets)</b>	
<b>Tax Deducted at Source</b>	
-AY 2023-24	5,60,997.62
-AY 2022-23	5,45,715.85
-Previous Years	4,38,444.40
<b>Tax Collected at Source</b>	
-Previous years	14,632.00
-AY 2023-24	3,303.00
<b>Advances to Suppliers</b>	
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
<b>Prepaid Expenses</b>	15,35,290.00
<b>TDS Receivable</b>	
-Amazon	7,070.00
-Daimler	39,880.03
-Facebook	19,179.00
-Google	3,00,326.00
<b>Security Deposit</b>	
-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
<b>Advance to Staff</b>	
-College	5,46,561.00
-School	
<b>Total</b>	<b>82,06,802.89</b>



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*Sangita Jain*

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**Director**  
**Tula's Institute, Dehradun**



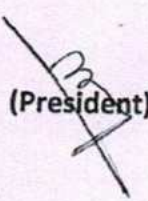
# TULA'S INSTITUTE AND HIMALAYAN HOSTEL, DEHRADUN

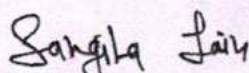
Income and Expenditure account for the year ending 31st March, 2023

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)

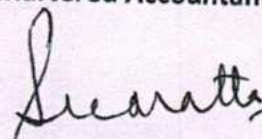
(Treasurer)

Place: 15, Astley Hall,  
Dehradun

Dated: 16<sup>th</sup> 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.)
<b>Schedule "12" of Fees</b>	
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
<b>Total</b>	<b>17,63,32,498.00</b>

**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	-
<b>Total</b>	<b>6,19,30,285.38</b>

**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
<b>Total</b>	<b>1,50,73,092.34</b>



Sangeeta 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.)
<b>Schedule "15" of Establishment Expenses</b>	
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
<b>Total</b>	<b>9,47,04,769.75</b>

<b>Schedule "16" of Academic &amp; Students Expenses</b>	
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 Competition & 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	-
<b>Total</b>	<b>7,17,46,442.25</b>



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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.)
<b>Schedule "17" of Administrative Expenses</b>	
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
<b>Total</b>	<b>1,09,44,196.05</b>



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*Sangita Jain*

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**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.)
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**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	22,314.00
Bank Interest	10,52,578.30
Bank Charges	1,11,905.81
Total	<u>11,86,798.11</u>



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*Sanjita Jain*

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**Director**  
**Tula's Institute, Dehradun**