

### 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

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

#### 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.

# **Internal Audit Report**

  
Director  
Tula's Institute, Dehradun

**Audited Statement  
(Balance Sheet)**

Optima

# 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 01.04.2021 to 31.03.2022.

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. Construction of BJMC Lab
- ii. Installation of CCTV Cameras at BJMC ,Mess, Library & IQAC
- iii. Installation of Telephone Equipment
- iv. Installation of Air Conditioner
- v. Purchase of Computer's & other Accessories for Computer lab
- vi. Purchase of Furniture & Fixtures for Library, Waiting Hall & Mess.

Looking forward to have a professional engagement with you.

**THANK YOU FOR YOUR BUSINESS!**

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



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Chartered Accountants

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## 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 30.06.2021, 30.09.2021, 31.12.2021 & 31.03.2022 have been filed in time.

Looking forward to have a professional engagement with you.

**THANK YOU FOR YOUR BUSINESS!**

  
Tula  
Director  
Tula's Institute, Dehradun

# Kapoor Vishal & Associates

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- 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)  
A.C.A.



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. 1,07,500/- has been wrongly charged to Anuj Singh Pal ID No. 2020010002.
- Rs. 1,34,400/- has been wrongly charged to Gunjan Madolia ID No. 202107002
- Rs. 10,000/- has been wrongly charged to Saurabh Pandey ID No. 2020012033
- Rs. 52,500/- has been wrongly charged to Arib Rabbani ID No. 201804004
- Rs. 4,500/- has been wrongly charged to Subham Baluni ID No. 202009002

## ANX-II

- Invoice for Repair & Maintenance (Electrical & Others) for Rs. 15,930/- of Bharat Heavy Electricals Limited has not been posted in books of accounts.
- Rs.540/- has been paid in excess to Netlinks Adwords for Invoice No 109 dated 14-02-2022 amounting to Rs. 94,000/-.



Director  
Tula's Institute, Dehradun

Looking forward to have a professional engagement with you.

**THANK YOU FOR YOUR BUSINESS!**



# TULA'S INSTITUTE AND HIMALAYAN HOSTEL, DEHRADUN

## Balance Sheet As On 31.03.2022

Particulars	Schedule	Amount(Rs)	Amount(Rs)
<b>LIABILITIES</b>			
Corpus Fund	1		425,105,428.37
Non Current Liabilities			
Secured Loan	2		14,508,775.11
Current Liabilities			
Sundry Creditors	3	1,566,799.70	
Other Current Liabilities	4	29,073,800.19	
Provisions	5	8,276,843.00	
Bank overdrafts	6	4,158,913.60	43,076,356.49
<b>TOTAL</b>			<b>482,690,559.97</b>
<b>ASSETS</b>			
Non Current Assets			
Fixed Assets	7	204,491,033.88	
Investments	8	47,601,299.00	252,092,332.88
INTER UNIT			
Tula's International School			143,263,641.40
Current Assets			
Cash & bank balances	9	29,391,077.40	
Sundry Debtors	10	51,745,465.42	
Loans & advances	11	6,198,042.87	87,334,585.69
<b>TOTAL</b>			<b>482,690,559.97</b>

1. The figures have been regrouped and rearranged wherein found necessary.
  2. This is the standalone financial statement of Tula's Institute and Himalayan 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,

(Chairman)

(Secretary)

(Treasurer)

Place: 15, Astley Hall  
Dehradun  
Dated: 31.12.2022



For Matta Garg & Co.,  
Chartered Accountants,

(S.K. Matta)  
Proprietor

Membership No.070419  
UDIN: 22070419 BG 0 T O I 2896.

Director  
Tula's Institute, Dehradun



# TULA'S INSTITUTE AND HIMALAYAN HOSTEL, DEHRADUN

Schedules forming part of Balance Sheet as at 31st March, 2022

Particulars	Amount (Rs.)
<b>Schedule "1" of Corpus Fund</b>	
Opening Balance	412,189,250.09
Add:	
Surplus being excess of Income over Expenditure	12,916,178.28
<b>Total</b>	<b>425,105,428.37</b>

## **Schedule "2" of Secured Loans**

PNB-Term Loan	
-Account No # 51887121000171	5,174,978.00
-Account No # 51886515009152	68,420.35
-Account No # 51887021000042	9,055,871.11
Daimler Financial Services	209,505.65
<b>Total</b>	<b>14,508,775.11</b>

## **Schedule "3" of Sundry Creditors**

Sai Caterer	74,672.00
Akash Vajpal	27,000.00
Amit Jaiswal	27,000.00
Anoop Verma	27,000.00
Gupta Enterprises	32,050.00
Mudit Mathur	27,000.00
Uttaranchal Flex Print	43,679.00
Jai Chanda Infotech	15,000.00
Kamal Jain	36,128.00
Innovative India Pvt.	5,129.70
Rahul Gupta	27,000.00
S.K Enterprises	47,844.00
NetPuppys Technologies Pvt Ltd	900,000.00
Ramesh Kumar (Advocate)	14,000.00
Saurabh Bajpal	27,000.00
Silky Jain Marwah	90,000.00
Surendra and Company	49,897.00
Zila Samaj Kalyan	96,400.00
<b>Total</b>	<b>1,566,799.70</b>



*[Signature]*

*Sangita Jain*

*[Signature]*

*[Signature]*

Director  
Tula's Institute, Dehradun

**TULA'S INSTITUTE AND HIMALAYAN HOSTEL, DEHRADUN**

Schedules forming part of Balance Sheet as at 31st March, 2022

Particulars	Amount (Rs.)
<b>Schedule "4" of Other Current Liabilities</b>	
Advance Fees from Students	568,799.32
University Fee	10,510,286.87
Unutilised Grants	295,235.00
Alumni Association Fund	417,745.00
Stale Cheques	261,067.00
Security Deposits	
-Staff	6,862,055.00
-Students	9,808,612.00
-Book Shop	10,000.00
-Tailor	10,000.00
-Classic Foods	300,000.00
-Laundry	30,000.00
<b>Total</b>	<b>29,073,800.19</b>

**Schedule "5" of Provisions**

<b>Expenses Payable</b>	
Salary Payable	6,683,113.00
Telephone Expenses	15,917.00
Electricity Payable	259,124.00
-Salary	559,100.00
-Other than Salary	423,823.00
ESIC Payable	41,631.00
EPF payable	256,053.00
GST payable	38,082.00
<b>Total</b>	<b>8,276,843.00</b>

**Schedule "6" of Bank Overdrafts**

HDFC Card-0036101101073165 ( R. Sir New)	298,294.76
HDFC New Card Silky Mam 5589 8305 0200 4128	65,937.82
PNB- OD Account	
-Account No # 51885011000058	792,109.96
Punjab National Bank	
-Current Account # 51881011000036	3,002,571.06
<b>Total</b>	<b>4,158,913.60</b>



Sangita Puri

**Director**  
Tula's Institute, Dehradun

# TULA'S INSTITUTE AND HIMALAYAN HOSTEL, DEHRADUN

## Schedule "7" of Fixed Assets forming part of Balance sheet as at 31st March, 2022

ASSETS	Rate	W.D.V. AS ON 01.04.2021	ADDITIONS UPTO 30.09.2021	ADDITIONS AFTER 30.09.2021	SALE ADJUSTMENT	TOTAL	DEPRECIATION	W.D.V. AS ON 31.03.2022
Land	0%	9,322,660.00	-	-	-	9,322,660.00	-	9,322,660.00
Building	10%	174,813,244.00	-	-	-	174,813,244.00	17,481,324.40	157,331,919.60
BJMC Lab (WIP)	0%	-	-	1,107,941.00	36,232.00	1,071,709.00	-	1,071,709.00
Furniture & Fixture	10%	4,442,877.00	-	1,343,285.00	-	5,786,162.00	511,451.95	5,274,710.05
Plant & Machinery	15%	9,644,923.00	1,363,460.00	3,480,071.00	50,370.00	14,438,084.00	1,904,707.28	12,533,376.73
Computer & Accessories	40%	2,160,516.00	347,054.00	6,214,352.00	20,000.00	8,701,922.00	2,237,898.40	6,464,023.60
Library Books	40%	927,496.00	44,339.00	412,434.00	50,732.00	1,333,537.00	450,928.00	882,609.00
Vehicles	15%	13,793,432.00	67,422.00	-	202,000.00	13,658,854.00	2,048,828.10	11,610,025.90
<b>TOTAL</b>		<b>215,105,148.00</b>	<b>1,822,275.00</b>	<b>12,558,083.00</b>	<b>359,334.00</b>	<b>229,126,172.00</b>	<b>24,635,138.13</b>	<b>204,491,033.88</b>

(Chairman)



(Secretary)

Director  
Tula's Institute, Dehradun

(Treasurer)



**TULA'S INSTITUTE AND HIMALAYAN HOSTEL, DEHRADUN**

Schedules forming part of Balance Sheet as at 31st March, 2022

Particulars	Amount (Rs.)
<b>Schedule "8" of Investments: (at Cost)</b>	
Punjab National Bank	
-FDR	47,601,299.00
<b>Total</b>	<b>47,601,299.00</b>

**Schedule "9" of Cash & Bank Balance**

Cash In hand	76,253.00
<b>Bank Balances</b>	
Punjab National bank	
-Account No # 51885011000768	21,407.98
-Saving account # 51881131001197	219,455.90
-Saving account # 51882612000048	1,191.90
-Account # 51881131003702	601,204.45
-Account # 1175002100007996	104,477.57
-FFD	13,100,000.00
Yes Bank	
-Account 011594600001120	15,257,085.60
Tulas Institute PNB A/c 5188102100000068	10,001.00
<b>Total</b>	<b>29,391,077.40</b>

**Schedule "10" of Sundry Debtors**

<b>Students:</b>	
-BBA	6,124,756.00
-BCA	3,344,595.00
-B. Com	975,900.00
-BJMC	661,300.00
-B.Sc	7,105,106.72
-B. Tech	24,487,849.80
-MBA	2,678,394.47
-MCA	1,157,324.00
-M. Tech	1,532,868.85
-Polytechnic	1,072,455.00
<b>Others:</b>	
Brij Bhushan Sharma	747,580.00
GMTD Patelnagar (BSNL) Tower Rent	59,000.00
PNB Selaqui (ATM Rent)	63,000.00
San Prints Private Limited	993,391.58
Kesar Singh (Advance Against Land)	50,000.00
University Degree Receivable	77,200.00
Examination Exp. Rembursement (UTU)	614,744.00
<b>Total</b>	<b>51,745,465.42</b>



**Director**  
Tula's Institute, Dehradun

Sangla Jay

**TULA'S INSTITUTE AND HIMALAYAN HOSTEL, DEHRADUN**

Schedules forming part of Balance Sheet as at 31st March, 2022

Particulars	Amount (Rs.)
<b>Schedule "11" of Loans and Advances (Assets)</b>	
<b>Tax Deducted at Source</b>	
-AY 2022-23	545,715.85
-A.Y 2021-22	419,120.22
-A.Y 2020-21	438,444.40
<b>Tax Collected at Source</b>	
-Previous years	14,632.00
<b>Advances to Suppliers</b>	
Kapil Arora	150,000.00
Bharat Heavy Electricals Limited	15,930.00
Google India Pvt Ltd	39,802.47
Netlinks Adwords	540.00
Romi Art Printers	28,897.00
Shail Enterprises	16,366.00
<b>Prepaid Expenses</b>	1,516,998.00
<b>TDS Receivable</b>	
-Amazon	7,070.00
-Daimler	39,567.03
-Facebook	10,262.00
-Google	279,062.00
<b>Security Deposit</b>	
-Telephone	4,500.00
-BSNL Telephone	10,020.00
-EE-EDDR	399,634.90
-Haldwani Office Rent	14,000.00
-UTU D.Dun	1,700,000.00
-Xerox Ltd	10,000.00
-Gurgaon Office Rent (Kunal Arora)	125,190.00
-Vikas Nagar Office Rent	5,000.00
-LPG	3,000.00
-Oxygen Cylinder	16,000.00
-Shyam Spectra	7,500.00
<b>Advance to staff</b>	380,791.00
<b>Total</b>	<b>6,198,042.87</b>



Sangita Singh

Director  
Tula's Institute, Dehradun

# TULA'S INSTITUTE AND HIMALAYAN HOSTEL, DEHRADUN

Income and Expenditure account for the year ending 31st March, 2022

Particulars	Schedule	Amount(Rs)
Income :	12	177,924,065.72
Fees	13	13,300,545.48
Other Income		
		<u>191,224,611.20</u>
Expenditure :	14	81,795,504.29
Establishment Expenses	15	47,037,176.33
Academic Expenses	16	4,278,120.93
Administrative Expenses	17	18,895,276.39
Repair, Running and Maintenance Expenses	18	1,667,216.86
Financial Expenses	7	24,635,138.13
Depreciation		12,916,178.28
To Surplus being excess of Income over Expenditure		
		<u>191,224,611.20</u>

1. The figures have been regrouped and rearranged wherein found necessary.
  2. This is the standalone financial statement of Tula's Institute and Himalayan 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,

For Matta Garg & Co.,  
Chartered Accountants,



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

Membership No.070419

UDIN: 22070419 BGOTOI 2896.

*(Chairman)*

*Sangita Jain*  
(Secretary)

*(Treasurer)*

Place: 15, Astley Hall  
Dehradun

Dated: 31.12.2022

*(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, 2022

Particulars	Amount (Rs.)
<b>Schedule "12" of Fees</b>	
Registration Fees	3,899,000.00
Uniform Fee	513,730.00
Corporate Interface	17,239,125.00
Book Bank Fee	4,654,500.00
Student Welfare Activity	18,996,020.00
Media Interface	285,000.00
Hostel & Mess Fees	45,844,000.00
Library Fee	3,331,000.00
Board Fee	208,480.00
Tuition Fees, Boarding & Lodging Fees	95,975,000.00
Less:	2,411,925.00
Fee Concession	10,609,864.28
Fee Not Recovered From Students	
<b>Total</b>	<b>177,924,065.72</b>
<b>Schedule "13" of Other Income</b>	
Facility Usage Charges	3,124,924.50
Insurance Premium	1,056,015.00
Rental Income	370,000.00
Interest Income	2,937,366.00
Laundry Fees	1,358,556.00
Misc Income	844,253.98
Transportation Fee	423,000.00
NCC / NSS Fee	129,500.00
Late Fees	3,056,930.00
<b>Total</b>	<b>13,300,545.48</b>
<b>Schedule "14" of Establishment Expenses</b>	
Staff Salary	78,968,758.00
EPF	808,491.00
ESIC	292,567.00
Training & Soft Skill Development (Staff Training)	34,107.00
Visiting / Guest Faculty Charges	143,100.00
Staff Welfare	758,036.29
Accreditation Charges	564,678.00
Medical Expense	225,767.00
<b>Total</b>	<b>81,795,504.29</b>



*[Signature]*

*Sangita Jain*

*[Signature]*

*[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, 2022

Particulars	Amount (Rs.)
<b>Schedule "15" of Academic &amp; Students Expenses</b>	
Scholarships , Rebates and Education Promotion	3,446,400.00
Training & Soft Skill Development (Student Training)	1,434,286.00
University/Board Affiliation Fee	1,341,605.00
Mess Charges	10,067,633.00
Student Welfare	303,222.00
Placement Expenses	1,713,726.00
Sports Expenses	119,251.00
Laundry Expenses	379,944.00
Agriculture Lab & Field Expenses	91,591.00
Laboratory Expenses	437,651.00
Contribution to TTBF	500,000.00
NCC / NSS Expense	98,981.00
Electricity Expenses	2,631,965.00
Telephone & Internet	1,758,856.25
E-Governance	4,514,143.00
Printing & Stationery	1,692,763.00
Consultancy Charges	5,881,400.00
Professional Fees	547,750.00
Corporate Interface Expense	6,288,538.07
Advertisement & Publicity	1,962,326.01
Member Ship & Subscription Fee, Processing Fee	689,915.00
Research Policy Incentive	263,565.00
Journals & Periodicals	291,741.00
Software Expenses	579,924.00
<b>Total</b>	<b>47,037,176.33</b>

## **Schedule "16" of Administrative Expenses**

Guest House Expenses	18,290.00
Insurance Expenses	1,266,652.00
Legal Expenses	104,140.00
Office Expenses	1,132,847.00
Postage & Courier	123,306.00
Rent	698,227.00
Rates & Taxes	101,201.00
Balances written off	129,599.00
Travelling & Conveyance Expenses	447,827.93
Prior Period Expenses	111,539.00
Social Welfare	27,930.00
Recruitment Expenses	116,562.00
<b>Total</b>	<b>4,278,120.93</b>



*[Signature]*

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, 2022

Particulars	Amount (Rs.)
Schedule "17" of Repair, Running and Maintenance Expenses	
Repair & Maintenance	
Building	12,445,697.80
Garden Expenses	122,074.00
Electrical	2,740,434.00
General	148,255.00
Running Expenses	
Vehicle	2,808,547.59
Generator	630,268.00
Total	<u>18,895,276.39</u>

## Schedule "18" of Financial Expenses

Interest on TDS	188.00
Interest on EPF	6,766.00
Bank Interest	1,479,138.73
Bank Charges	181,124.13
Total	<u>1,667,216.86</u>



*[Signature]*

Sangita Jain

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*[Signature]*  
Director  
Tula's Institute, Dehradun