

**R. I. KOTHARI & Co. Chartered
Accountants**



7, Shrikrishna Vihar, Opp. Union Bank, 98-100 Sahkar Nagar, Darga Road, Chhatrapati Sambhaji Nagar- 431005.
9922882591, 9822442591, carikco@gmail.com

UDIN : **23110802BGUNDD8358**

Date : 13/05/2023

To,
The Principal
The Govt. College of Engineering,
Station Road,
Chhatrapati Sambhaji Nagar-431001

Sub: Tuition Fees Account Audit Report for 2022-23

Ref: You're Appointment Letter No. Accounts/2023/1193 Dt. 25/04/2023

With respect to the above we here by submit our Audit Report of Tuition Fees for the period **1st April, 2022 to 31st March, 2023**. As per the directives of the Dy. Director Technical Education Regional office Chhatrapati Sambhaji Nagar and appointment letter of Principal, Government College of Engineering, Chhatrapati Sambhaji Nagar, we have conducted Audit of Tuition Fees of Government College of Engineering, Chhatrapati Sambhaji Nagar. Subject to the our remarks we have checked all vouchers of Tuition Fees Account and also checked summarized Receipts & Payments of the Tuition Fees Account of the same period.

Tuition Fees is basically divided into four parts namely:

1. BE Regular
2. ME Regular
3. BE ME Part Time
4. Doctor of Philosophy (Ph. D)

These four parts has been divided on the basis of the courses conducted by College. Out of that BE Regular First year Engineering to Bachelor of Engineering is funded by Government to the extent Salary of the employees, apart from that tuition fees & other fees collected from the Students is deposited to Separate Tuition Fees Account.

Other three parts like ME Regular, Part time & Ph. D are non-funded and all the fees collected have been accounted in to this book.



We have verified all the receipts and payments and found it to be true and fair subject to our remarks. Receipts and Payment account and detailed Audit reports is enclosed herewith.

Date: 13/05/2023

Place: Chhatrapati Sambhaji Nagar



for R. I. Kothari & Co.
Chartered Accountants

Rajkumar I. Kothari
Partner
M.No. 110802

R. I. KOTHARI & Co.
Chartered Accountants



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UDIN : **23110802BGUNDD8358**

Date : 08/06/2022

Audit Report

We have verified Tuition Fees Cash Book of Government College of Engineering, Chhatrapati Sambhaji Nagar Station Road, Chhatrapati Sambhaji Nagar for the period 01/04/2022 to 31/03/2023.

We have gone through the Tuition Fees cash book maintained by the college in a columnar form bifurcated into various heads related to the various activities.

There are four separate cash books maintained, depending upon the nature of courses by the college namely:

1. **BE Regular:** Where all the receipts related to the F Y B E to Final Year B E are maintained. The tuition fees have been collected from students and deposited in to Separate Tuition Fees Accounts, and only other receipt and payment have been collected and expended
2. **Part Time:** Where all the receipts related to the Part Time courses are collected. These are not funded by the Government. Including tuition fees all the fees have been collected from the student.
3. **ME Regular:** Where all the receipts related to the post graduate Engineering Courses are collected in ME Regular Cash Book. These are not funded by the Government. Including tuition fees all the fees have been collected from the students.
4. **Doctor of Philosophy (Ph. D):** Where all the receipts related to the doctorate in engineering field are collected in Ph. D. Cash Book. These are not funded by the Government. Including tuition fees all the fees have been collected from the students.



Discrepancies Observed:

TDS Under Income Tax Act 1961.

Non deduction or Short Deduction of Tax Deduction at Source

It is observed that few payment are made beyond the prescribed limits of TDS provisions of Income Tax Act 1961. Failure to deduct tax may result in imposition of Interest & Penalties as per the provisions of the law. We will advise that immediately deduct the TDS and pay with interest voluntarily for the entire financial year 2022-23 and pay with due interest and it may immune you from levy of penalties.

Instances of such discrepancies is as mentioned in Annexure-A.

Note : Alternatively we can obtain and kept on the record the certificate in the "Form No. 26A" certified by Chartered Accountant from the respective supplier/Service Provider. Then in that case you will be escaped from the liability of deduction of TDS as mentioned above.

General Observations:

On the basis of our verification it is observed the all the entries are made properly and they are true and correct. No abnormal items found during the course of audit except mentioned above. Books are maintained generally in well condition and all entries are posted properly.

Suggestions:

1. It is strictly advised to match daily actual cash in hand & that recorded in Cash book for day closing balance in order to avoid posting errors of amount leading to inflating & deflating of cash in hand
2. It is advisable that where ever possible try to make payment though account payee cheques so the payment will go to the appropriate persons, and minimize the cash handling.
3. As per the provisions of the Income Tax act various types of monetary limits provided it is mandatory to follow time to time and appropriate TDS has to be deducted from the concerned person/entity and deposited to the Central Government.

Date: 13/05/2023

Place: Chhatrapati Sambhaji Nagar



for R. I. Kothari & Co.
Chartered Accountants

Rajkumar I. Kothari
Partner

M.No. 110802

Annexure A : Income tax not deducted from following parties

1. Income Tax TDS Not Deduct Following Parties

1) Professional Services

26-05-2021	34	LEX-REGIA, GADHI NAGAR NAGPUR	37500	37500	Individual	10.00%	3750
		Total	37500.00	37500.00			3750.00



Government College of Engineering, Aurangabad
Station Road, Aurangbad-431005

Receipt & Payment Account Tution Fees Account
for the year ended 31st March, 2023

Particulars	Amount	Particulars	Amount
<u>To Opening Balance:</u>			
Balance With Bank	315922784		
<u>Receipts</u>		<u>Payments</u>	
To Tution	78317579	By Tution	66170659
To Development Fund	152571421	By Development Fund	87145858
To Gymnaciam	8197658	By Gymnaciam	4635150
To TPO	4754546	By TPO	3047833
To Liabrary	14280198	By Liabrary	8603558
To CMD	557500	By CMD	274583
To Inter	14681766	By Inter	7966583
To Gathering	4670130	By Annual Gathering	2348015
To Laboratory	20794006	By Laboratory	10518753
To HCMD	66300	By HCMD	33150
To Testing	38342087	By Testing	33591318
To Goods & Service Tax	11186682	By Goods Service Tax Paid	10476776
To IRG	34388509	By IRG	17177152
To Miscellaneous	28692129	By Miscellaneous	26733239
To Hostel Rent & Med	795600	By Hostel Rent & Med	556550
		<u>Closing Balance :</u>	
		Balance with Bank	448939717
	<u>728218895</u>		<u>448939717</u>
			<u>728218895</u>

As per our separate Audit Report of even date attached

Government College of Engineering, Aurangabad

For R. I. KOTHARI & CO.
CHARTERED ACCOUNTANTS,

Principal

Place : Aurangabad

Date : 13/05/2023

R. I. Kothari
Principal
Government College Of Engineering
Aurangabad.



Rajkumar Kothari
Rajkumar Kothari
Partner (M. No. 110802)
UDIN :23110802BGUNDD8358