

Sampati Lal Bohara & Co.

Chartered Accountants

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Ref.: _____

Date: _____

AUDITOR'S REPORT

The Vice Chancellor,

JRN Rajasthan Vidyapeeth University,

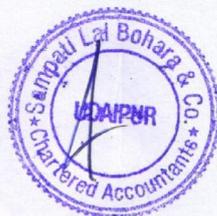
Udaipur-313001

Dear Sir,

- A. We have audited the annexed Balance Sheet of **Lok Manya Tilak Teachers Training College, J.R.N. Rajasthan Vidyapeeth (Deemed) University, Udaipur**, as at 31st March 2020 and also the annexed Income & Expenditure Account for the year ended on that date annex thereto. These financial statements are the responsibility of the management. Our responsibility is to express an opinion on these financial statements based on our audit.
- B. Except as discussed in the following paragraph, we conducted our audit in accordance with auditing standards generally accepted in India. Those Standards required that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amount and the disclosures in the financial statements. An audit also includes assessing the principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- C. In addition to our Interim Audit report dated 16/12/2020, We report the following observations/comments/ discrepancies/inconsistencies/opinions if any:-



1. Fixed Assets Register, consumables & other Stock Register and Library books records are not properly maintained. During Physical verification of fixed assets and consumables, we have found following discrepancies:-
 - (i) Fixed Assets of the department have not marked in the name of department.
 - (ii) Proper measures have not been taken to avoid misappropriation of assets.
 - (iii) Assets belonging to other Departments have been lying with some other department without entering in fixed assets and Consumables register.In our opinion the necessary measures and Internal Control shall be introduced to safeguard assets of the department. Also assets wise register/records & movement register of the assets should be maintained and verified by the competent authority once in a year.
2. The accounts of the department are maintained on Tally Accounting Software, we have conducted the audit as per the books of accounts maintained on Tally and other computerised data provided during audit. The unit is working on different data file/folders. During audit, it is observed that the daily backup has not been taken as well as the print out of daily cash books are not taken for record purpose. In our opinion, the print out of cash book should be taken, tallied the same with physical cash balance and verified by the competent authority on daily basis and only one data folder should be used to keep authentic the tally data.
3. Depreciation has not provided on Fixed Assets and the fully depreciated assets have not been written off from the books of accounts.
4. Reconciliation between internal department balances and advance given to employees for expenses are not done periodically. In some case, it is found those advances given to employees are carried forward from long time. In our opinion, reconciliation between departmental balances and the outstanding advance amount to the employees should be adjusted/recover and account for in timely manner.
5. Interest on FDR is accounted for on receipt basis at the time of maturity of FDR. Specially, in the case of Allahabad Bank, no interest certificate has been provided to us for verification of interest income received/accrued. In the absence of the interest certificate, we are unable to verify the FDR interest income credited. Further, the TDS deducted on FDR interest has not been account for during the respective financial year. In our opinion Interest on FDR & TDS deducted thereon should be accounted on accrued basis after obtaining the interest certificates from banks in this regard.
6. During audit, it is found that some expenditure has been incurred in cash over & above the specified limit, which are against the provisions of IT Act, 1961. In some case, it is also found that the TDS provision of IT Act, 1961 has not been properly followed. In our opinion, the provisions of IT Act, 1961 should be followed in timely manner.



7. The purchases of massive amount or purchases of regular consumable items are made without any quotations, especially during inspection conducted by various government & other authorities for grade or affiliation. In our opinion, purchase above specified limit should be made through proper quotations from at least three parties & also after the approval from the competent authority and in case of special purchases, the special approval from the higher authority should be obtained. It is also suggested that the proper centralized purchase policy should be prepared for the University for such Types of huge & regular usable consumable items.
8. After centralization of PF accounts of department under salary department during financial year 2014-2015, it has been observed that there is still credit balance of PF account exist in books of department, it has not been clubbed into centralized department since centralization, which resultant to difference between the amount deposited to PF treasury department & liability shown in PF account. In our opinion management should take necessary action in this regard and difference between PF Liability and PF Treasury should be deposited in Treasury account or reconcile in timely manner.
9. List of total number of student enrolled in each course are not provided to us, hence we are unable to examine/verify the actual fee/income from student of the respective course and we verified the fees credited in books of accounts as certified by management.
10. During our audit, we have found that there is an outstanding Credit balance in Caution Money Account for more than 3 years in department, and no student wise list/records has been provided to us for our verification of outstanding caution money. In our opinion proper record should be maintained in respect of Caution Money and caution money paid during the year should be backed by original receipt & entered in respective records.
11. During audit we noticed that many funds have been created for various projects and there is no utilization of such funds throughout the year. Hence the balances in such funds have being carry forward since long time. In our opinion the utilization of such funds should be done by the department for the purposes for which it has been created.
12. That on TRACES website, it is found that there are TDS demand of Rs. 17,98,810/- in various assessment years is outstanding. In our opinion, such demand should be rectified as early as possible or if found actual, the same should be deposited in timely manner.
13. During audit, we were unable to verify the fees collected in the name of 'Balvikas fees' due to unavailability of proper records. In our opinion, proper records should be maintained for the same to avoid possible leakage in the revenue.



14. Expenses of miscellaneous nature are booked as contingency expenses, which are not supported by proper bills & vouchers. In our opinion, such expenses should be classified into proper ledger account.
15. Sales tax liability has been outstanding in the books of the department of Rs. 56914/- from Financial Year 2018-2019. In our opinion, the same should be deposited in timely manner.
16. In SBBJ (Power Jyoti) A/c no. 61185993604 date wise entries are not done as per the Bank statement and a consolidate entry for fee of Rs.751121.2/- has been made. For which, no satisfactory explanation was given to us. In our opinion, date wise entries should be made in Books of Accounts for proper presentation of accounts and to avoid possible leakage in the revenue.
17. During the audit, it is found that Bank Account with SBBJ having a/c no. 51038280767 has not been reconciled with the Bank Statement since long. In our opinion, the same should be reconciled.
18. During audit we found that under Current liabilities ledger named ESIC Deduction has balance of Rs. 26,241/-. The salary of all the departments of the University is consolidated with R.V. Consolidated Salary. In our Opinion Necessary adjustments shall be made with R.V. Consolidated Salary.
19. There are some Bank accounts in the name of department for which no records have been maintained by the department. The details of same are as follows:-

S. No.	Name Of Bank And Branch	Account Type	Balance As On 31/03/2020
1	Oriental Bank Of Commerce	Current A/c	9302.80
2	Oriental Bank Of Commerce	Saving A/c	13046.69
3	Rajasthan State Co. Op. Bank	Saving A/c	1116.33

Subject to the above:

- a. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. The Balance Sheet and Income and Expenditure Account dealt with by this report are in agreement with the books of accounts.



- c. In our opinion and to the best of our information and according to the explanations given to us, said accounts give a true and fair view:-
- i. In case of the Balance Sheet, of the state of affairs as at 31st March 2020
 - ii. In case of the Income and Expenditure account, of the excess of income over expenditure for the year ended on that date.

Place: Udaipur
Date: 15/01/2021
UDIN: 21400920AAAACD3108

For Sampati Lal Bohara & Co.
Chartered Accountants
F.R.N.: 003324C




CA Sudhir Mehta
(Partner)
M.R.N.: 400920