



Sri Indu Institute of Engineering & Technology

Recognized Under 2(f) of UGC Act 1956

Approved by AICTE, New Delhi
Affiliated to JNTUH, Hyderabad.

6.4.1 Additional Information for Internal and External financial Audit

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PRINCIPAL
Sri Indu Institute of Engineering & Technology
Sheriguda(V), Ibrahimpatnam
R.R. Dist. Telangana -501 510

INTERNAL AUDIT REPORT FOR THE PERIOD 1ST APRIL 2020 to 31ST MAR 2021.

To

The Principal
Sri Indu Institute of Engineering and Technology

We have audited the vouchers and records of Sri Indu Institute of Engineering and Technology, at College, Sheriguda, Ibrahimpatnam, R.R Dist, Telangana-501510, for the period 01-04-2020 to 31-03-2021. In carrying out the audit we have given emphasis on introducing systems and procedures to enables the college carry on the operations in a smooth way with better internal control systems. However the clerical errors which were rectified then and there during the course of our audit and other matters, which in our opinion are not material, have not been dealt with in this report.

The following are various areas where more emphasis is laid out for the purpose of verification:

1. Departments verified
2. Payment Vouchers and Receipt Vouchers verified
3. All purchase Invoices and Bills verified
4. Suppliers Ledgers verified
5. Cash Book and bank Statements verified
6. Fee Collection during the period – Rs. 13,35,15,560
7. Salaries Paid during the period – Rs. 8,86,92,588
8. Payments to purchase of fixed Assets – Rs.28,85,227
9. Administration Exp. Paid – Rs.4,91,18,536



Account Officer
(Internal Audit)

Date: 25-09-2021

Place: Sheriguda



PRINCIPAL
PRINCIPAL
Sri Indu Institute of Engineering & Tech.
Sheriguda(V), Ibrahimpatnam(M),
R. R. Dist. Telangana -501

Internal Audit Statement for the period 01/04/2020 to 31/03/2021

RECEIPTS	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Total
Student Tution fee	4,445,394.00	22,882,186.00	69,098,406.00	31,952,974.00	128,378,960.00
FDR Intrest	-	-	3,216.00	-	3,216.00
Bank Intrest	9,885.00	30,848.00	64,672.00	-	105,405.00
Admission /Lab/Library Fee	66,300.00	348,600.00	4,721,700.00	-	5,136,600.00
Bus fee	470,000.00	267,000.00	-	-	737,000.00
Other Income	828,385.00	267,953.00	6,038,241.00	0	7,134,579.00
Hostel Fees	265,000.00	392,000.00	1,303,246.00	-	1,960,246.00
Alumini Contribution	-	-	-	88,500.00	88,500.00
Total	6,084,964.00	24,188,587.00	81,229,481.00	32,041,474.00	143,544,506.00

PAYMENTS					
Advertisement	25,000.00	196,100.00	1,051,500.00	452,900.00	1,725,500.00
Auditor fee	-	-	-	85,600.00	85,600.00
Academic exp	-	80,000.00	125,600.00	110,700.00	316,300.00
Bank Charges	3,527.00	348.00	2,560.00	3,415.00	9,850.00
Books and Periodicals	50,000.00	50,000.00	225,600.00	86,520.00	412,120.00
Bus Maintenance	50,000.00	50,000.00	-	683,800.00	783,800.00
Compute Maintenance	-	100,000.00	-	356,228.00	456,228.00
Conference	-	100,000.00	-	556,800.00	656,800.00
Conveyence charges	150,440.00	150,000.00	-	787,400.00	1,087,840.00
Examination Charges	850.00	82,360.00	-	344,277.00	427,487.00
Electricity Maintenance	78,575.00	18,200.00	-	342,236.00	439,011.00
Garden Maintenance	150,000.00	155,160.00	-	958,000.00	1,263,160.00
Hostel Maintenance	-	550,000.00	-	1,316,910.00	1,866,910.00
Insurance	-	-	-	608,770.00	608,770.00
Industrial Training and Visists	-	217,840.00	-	778,000.00	995,840.00
Training and Placement Exp	230,000.00	270,500.00	-	3,767,600.00	4,268,100.00
Lab Maintenance	243,954.00	560,000.00	-	904,846.00	1,708,800.00
Library Maintenance	-	-	-	188,000.00	188,000.00
Misce Exp	41,298.00	61,309.00	-	280,119.00	382,726.00
Meeting and functions	-	101,295.00	-	1,008,721.00	1,110,016.00
OU/JNTU/AICTE Exp	850.00	2,513,135.00	-	5,327,185.00	7,841,170.00
Postage & Courier Charges	-	100,000.00	-	258,910.00	358,910.00
Printing and Stationery exp	226,338.00	503,488.00	-	3,515,436.00	4,245,262.00
Provident fund	-	-	-	286,980.00	286,980.00
Professional Charges	-	-	-	616,800.00	616,800.00
Rates and Taxes	-	-	-	644,781.00	644,781.00
Rent	25,000.00	75,000.00	-	224,000.00	324,000.00
Repairs and Maintenance	327,007.00	279,168.00	-	7,564,085.00	8,170,260.00
Reserch and Development Activities	-	120,000.00	-	766,410.00	886,410.00
Staff Salaries	15,480,245.00	9,099,992.00	-	64,112,351.00	88,692,588.00
Seminars/FDP/Workshops	-	56,900.00	-	1,030,000.00	1,086,900.00
Sports and Games	-	150,000.00	-	279,590.00	429,590.00
Special Project	71,000.00	153,000.00	-	674,950.00	898,950.00
Telephone Charges	52,176.00	317,270.00	-	689,239.00	1,058,685.00
Transport Exp	18,850.00	177,400.00	-	202,300.00	398,550.00
Technotsav	-	-	-	986,280.00	986,280.00
Water & Electricity Charges	139,271.00	163,152.00	-	611,375.00	913,798.00
Depreciation	-	-	-	5,910,382.00	5,910,382.00
Excess of Income Over Expenditure	-	-	-	-	1,001,752.00
TOTAL	17,364,381.00	16,451,617.00	1,405,260.00	107,321,896.00	143,544,906.00

Internal Auditor

Principal

PRINCIPAL

Sri Indu Institute of Engineering & Tech.
 Sheriguda(V), Ibrahimpatnam(M)
 R.R Dist. Telangana -501 510

FORM NO. 10B [See rule 17B]

Audit report under section 12A(b) of the Income-tax Act, 1961, in the case of charitable or religious trusts or institutions



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Income Tax Department, Government of India

Acknowledgement Number -228465720180222

I have examined the balance sheet of GLOBAL TRENDSET EDUCATIONAL SOCIETYAAHFG6467A [name of the trust or institution] as at 31st March 2021 and the Profit and loss account for the year ended on that date which are in agreement with the books of account maintained by the said Trust or institution

I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of the audit. In my opinion, proper books of account have been kept by the head office and the branches of the abovenamed Institution visited by me so far as appears from my examination of the books, and proper Returns adequate for the purposes of audit have been received from branches not visited by me, subject to the comments given below: --

In my opinion and to the best of my information, and according to information given to me, the said accounts give a true and fair view-

(i) in the case of the balance sheet, of the state of affairs of the above named Institution as at 31st March 2021 and

(ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on 31st March 2021

The prescribed particulars are annexed hereto.

Name	THIRUMALA MOTI
Membership Number	230625
Firm Registration Number	013925S
Date of Audit Report	12-Feb-2022
Place	202.153.35.170
Date	13-Feb-2022

ANNEXURE

STATEMENT OF PARTICULARS

I. APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES

1. Amount of income of the previous year applied to charitable or religious purposes in India during that year	₹ 13,73,82,846
2. Whether the Institution has exercised the option under clause (2) of the Explanation to section 11(1) ? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year.	No, -
3. Amount of income accumulated or set apart for application to charitable or religious purposes, to the extent it does not exceed 15 per cent of the income derived from property held under trust wholly for such purposes.	₹ 59,07,989
4. Amount of income eligible for exemption under section 11(1)(c) (Give	No

Sl. No.	Details	Amount
	No Records Added	

5.	Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2)	₹ 0
6.	Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b) ? If so, the details thereof	No, -
7.	Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation to section 11(1) in any earlier year is deemed to be income of the previous year under section 11(1B) ? If so, the details thereof	No, -, -
8.	Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year-	

(a)	has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or	No, -, -
(b)	has ceased to remain invested in any security referred to in section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2)(b)(iii), or	No, -, -
(c)	has not been utilised for purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof	No, -, -

II. APPLICATION OR USE OF INCOME OR PROPERTY FOR THE BENEFIT OF PERSONS REFERRED TO IN SECTION 13(3)

1.	Whether any part of the income or property of the Institution was lent, or continues to be lent, in the previous year to any person referred to in section 13(3) (hereinafter referred to in this Annexure as such person)? If so, give details of the amount, rate of interest charged and the nature of security, if any	No
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Sl. No.	Amount	Rate of interest charged (%)	Nature of security, if any.	Remarks
		No Records Added		

2.	Whether any land, building or other property of the Institution was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property	No
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Sl. No.	Details of property	Amount of rent or compensation charged
	No Records Added	

3. Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise? If so, give details No

Sl. No.	Detail	Amount
	No Records Added	

4. Whether the services of the Institution were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any No

Sl. No.	Name of the Person	Amount of Remuneration/ Compensation	Remarks
		No Records Added	

5. Whether any share, security or other property was purchased by or on behalf of the Institution during the previous year from any such person? If so, give details thereof together with the consideration paid No

Sl. No.	Name of the Person	Amount of Consideration paid	Remarks
		No Records Added	

5. Whether any share, security or other property was sold by or on behalf of the Institution during the previous year to any such person? If so, give details thereof together with the consideration received No

Sl. No.	Name of the Person	Amount of Consideration received	Remarks
		No Records Added	

Whether any income or property of the Institution was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted No

Sl. No.	Name of the Person	Income or value of property diverted	Remarks
No Records Added			

8. Whether the income or property of the Institution was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details No

Sl. No.	Name of the Person	Amount	Remarks
No Records Added			

III. INVESTMENTS HELD AT ANY TIME DURING THE PREVIOUS YEAR(S) IN CONCERNS IN WHICH PERSONS REFERRED TO IN SECTION 13(3) HAVE A SUBSTANTIAL INTEREST

Sl. No.	Name of the concern	Address of the concern	Where the concern is a company	Number of Equity Shares	Number of Preferential Shares	Number of Sweat Equity Shares	Nominal value of the investment	Income from the investment	Whether the amount in col. 5 exceeded 5 per cent of the capital of the concern during the previous year
No Records Added									

Place 202.153.35.170

Date 13-Feb-2022

Acknowledgement Number - 228465720180222

This form has been digitally signed by THIRUMALA RAJU MOTI having PAN BWLPM6445F from IP Address 202.153.35.170 on 13-Feb-2022 06:40:04 PM
 Dsc SI No and issuer 20495994CN=e-Mudhra Sub CA for Class 3 Individual 2014,C=IN,O=eMudhra Consumer Services Limited,OU=Certifying Authority