`

INTERNAL AUDIT REPORT
OF JAIPUR BRANCH
OF
THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
For the Period
Oct 2025 - Mar 2026

S A R N & ASSOCIATES
CHARTERED ACCOUNTANTS
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JLN MARG JAIPUR, 302018
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INDEX

Date: 30-04-2026

The Secretary, Audit Committee,

The Institute of Chartered Accountants of India,

ICAI Bhawan, A-29, Sector - 62,

Noida - 201309 (Uttar Pradesh)

Sir,

Sub.: Internal Audit Report of Jaipur Branch of ICAI for the period 01-10-2025 to 31-03-2026

This is to inform you that we have been assigned the work of internal audit of ***Jaipur Branch*** of ICAI for the period ***01-10-2025 to 31-03-2026.*** We have completed the internal audit for the period ***01-10-2025 to 31-03-2026.***

A detailed internal audit report is annexed in this regard.

For S A R N & Associates
Chartered Accountants
Firm's Registration No.- 017724C

S A R N & ASSOCIATES
FRN-017724C
M.NO.-421535
JAIPUR
CHARTERED ACCOUNTANTS

CA Siddharth Hansaria
PARTNER
Membership No. 421535
UDIN: 26421535BLSUGS5761

Place of Signature: Jaipur
Date: 30-04-2026

1. **Acknowledgement / Introductory Paragraph**

a. W.r.t. internal auditors

i. Details of Engagement Partner and audit team members

S. No.	***Name of the person***	***Designation***	***Dates of the visit***
1.	*Siddharth Hansaria*	*Engagement Partner*	*13th and 28th April 2026*
2.	*Rituparan Sharma*	*Associate Partner*	*20th to 30th April 2026*
3.	*Dilip*	*Article Assistant*	*13th to 30th April 2026*
4.	*Somesh*	*Article Assistant*	*13th to 30th April 2026*

ii. Broad categories / areas covered during audit

S. No.	**Areas covered during audit**	**Yes**	**No**
1	Compliance to previous audit observations	Yes	
2	Propriety Aspect	Yes	
3	Statutory Compliance	Yes	
4	Budgetary Control	Yes	
5	Process of purchases / incurring expenditure	Yes	
6	Reconciliation of inter unit balances	Yes	
7	Fixed Assets	Yes	
8	Cash, Bank and Investments	Yes	
9	Income booking & its reconciliation	Yes	
10	Payroll	Yes	
11	Loans & Advances	Yes	
12	Deficit from Seminar	Yes	
13	Unsettled / unadjusted ledger heads since long or amount write off/ written back	Yes	

14	Process of maintenance of books of accounts and record keeping	Yes	
15	Process of holding meeting of Managing Committee and recording of minutes	Yes	

b. ***W.r.t. unit covered under internal audit***

i. Jaipur Branch is the largest branch of the Central Region and has more than 10,000 members. Jaipur Branch was set up on 1st April 1970. The Jaipur Branch has Classrooms and Administrative Block and has Library-cum-Reading Room. The Jaipur branch also conducts study circle meetings for members to keep their knowledge updated on professional subjects. The renowned and expert faculties are called in the meeting who clarify doubts of members about the subjects. The Jaipur Branch has undertaken various Activities i.e. ITT / OT / GMCS Training, Seminar/ Conference / Awareness Programs etc. The Jaipur branch is also organizing the Campus Placement Program on behalf of the Institute twice a year for newly qualified Chartered Accountants. In this campus placement program, many renowned and big companies recruit fresh chartered Accountants for their organization.

ii. Name of the office bearers:
- Officer in charge- Mr. Vishal Gupta
- Accountant- Mr. Indu Shekar Sharma
- Treasurer -Mr. Sunil Kumar Khandal
- Chairman-Mr. Raja Mourdhawaj Sharma
- Secretary- Mr. Kamal Jain
- Vice Chairman- Mr. Kamal Jain

iii. Major Capital Expenditure - Grant received vs Actual Expenditure

Period	***Capital Grant Received***	***Actual Capital Expenditure***		***Grant remained unutilized / Funds excess utilized***
		For specified purpose	***Other than specified purpose***	
Oct 2025 – Mar 2026	--	*7,12,352*	--	--

iv. Major Expenditure incurred on Repair & Maintenance of Land & Building

Period	***Grant Received for Repair & Maintenance***	***Actual Expenditure on Repair & Maintenance***		***Grant remained Unutilized / Funds Excess utilized***
		For specified purpose	***Other than specified purpose***	
Oct 2025 – Mar 2026	--	--	--	--

2. Compliance Paragraph

a. Total no. of audit observations stands unresolved as on date (including audit observations of current period audit report):

S. No.	***Financial Year***	***No. of unresolved audit observations****
1	***Financial Year 2025-26***	***7***
2	***Up to Financial Year 2024-2025***	***11***
	Total	***18***

b.*Details of records / information not provided for verification, if any:*

NA

c. Details of perpetual irregularities, if any:

- The branch has balances with Head Office. Reconciliation of these balances has been sent by the branch to HO and entries are pending from H.O.
- Budget document is not duly signed by the managing committee. As discussed, portal allows approval of executive committee only.
- The systems and procedures regarding vendor empanelment as prescribed by SOP are not complied with.
- Fire audit is pending to be conducted since February 2022.

3. Executive Summary Paragraph

a. Major irregularities noticed during the period under audit (other than those being carried forward from previous period)

S. No.	***Audit Observations***	***Quantification / Financial Impact***	***Auditee comments***	***Further audit comments***
1.	The bank account with State Bank of India was opened during the audit period. While approval from the Management Committee was obtained, approval from the Head Office was not taken.	NA		
2.	Balances with the Head Office have not been reconciled.	19,77,354.46		
3.	The balance of ₹47,000 represents advance fees received for ITT and GMCS courses pertaining to FY 2015–16 and 2016–17. A substantial portion of this amount was reversed in the previous year. We recommend that the remaining balance also be reversed.	47,000		
4.	The due date for renewal of the fire extinguishers has expired; however, the refilling/recharging has not yet been carried out. One fire extinguisher located in the parking area is damaged and should be replaced at the earliest.	NA		
5.	Scrap material has been observed on the terrace of the ICAI building. The presence of such material poses a safety risk, particularly during strong winds or storms, as it may lead to accidents or damage. It is advised that all scrap material be removed from the terrace at the earliest to prevent any potential hazards and ensure safety.	NA		
6.	We observed on sample test basis certain expenditures exceeding ₹50,000 that were incurred without the approval of the Management Committee or Executive Committee. A summary of some expenses is provided in Annexure	--		

	XIII. We recommend that proper approval be obtained from the competent authority for such expenditure in future.			
7.	We observed on sample test basis expenditure incurred towards local conveyance expenses for speakers in branch programs/seminars. We recommend that such expenditure should be incurred strictly in accordance with the prescribed guidelines and SOPs. Further, the branch is advised to obtain confirmation from speakers on a sample basis and maintain proper supporting documentation for the same.	--		

b. Latest position of unresolved audit observations of previous years

S. No.	***Half year ended / Para No.***	***Audit Observations***	***Quantification / Financial Impact***	***Present Status***	***Further audit comments***
1	March 2025	There is an old provision of ₹1,88,314 pertaining to Diamond Printing Press for FY 2014–15. We recommend adjusting this balance, as it has been outstanding for a considerable period.	1,88,314	Unresolved as on audit date. We suggest adjusting this balance as soon as possible.	No comments
2	March 2025	There is a stock totaling ₹89,000 consisting of slow-moving items. An appropriate provision for this stock should be recorded in the books of accounts.	89,000	Amount of 50,000 was written off in FY 2025-26. Still 28,000 worth of stock lying in books.	No comments
3	March 2025	Branch has not received details of opening balances of asset and liabilities of Jaipur Branch as reflecting in the Head Office	*NIL*	Opening balances are pending to be received from H.O.	No comments

		consolidation.			
4	March 2025	The budget document duly signed by the managing committee is not made available. As discussed, portal allows approval of executive committee only.	*NIL*	Portal allows approval of executive committee only.	No comments
5	March 2025	There is no list of Empaneled vendors as required by SOP.	*NIL*	Unresolved till date	No comments
6	March 2025	It is observed that cash balance above Rs.20,000/- was maintained in impress and the excess was not deposited in the bank.	*NIL*	This issue has been resolved this year.	No comments
7	March 2025	Branch has not complied with procedures relating to vendor empanelment.	*NIL*	Unresolved till date	No comments
8	March 2025	Advances have been provided to vendors. The same has not been approved by the Managing Committee. However, managing committee has empowered the chairman to approve advances and it has been duly approved by the Chairman of the Branch. Refer to annexure X.	*NIL*	Managing committee has empowered the chairman to approve advances and it has been duly approved by the Chairman of the Branch.	No comments
9	March 2025	There is no system of physical verification of stock of books at library.	*NIL*	Unresolved till date	No comments
10	March 2025	Fire audit is pending to be conducted.	*NIL*	Fire & safety audit was conducted on 02-01-2019 by National Safety Council appointed by HO & the same is pending by HO.	No comments

11	March 2025	There is no fixed interval for taking backup and records were not maintained for backup taken till date.	*NIL*	Unresolved till date	No comments

c. ***Details of outstanding receivable / unadjusted advances and amount w/off***

Amount of outstanding sundry receivable / unadjusted advances			***Amount w/off during the financial year***
Above 1 year to 2 years	***Above 2 years to 3 years***	***Above 3 years***	
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d. ***Funds incurred on non-educational / non- CPE programs/ CSR activities***

S. No.	***Particulars of the program***	***Non- educational / non- CPE programs***					
		Grant received from HO	***Receipts from participants***	***Other Income***	***Total Income***	***Expenses***	***Surplus / (Deficit)***
OCT 2025 – MAR 2026							
1	CIRC Cricket Tournament (18-21 Dec.-2025)	--	2,77,119	--	2,77,119	2,74,869	+2,250
2.	Diwali Sneh Milan on 17.10.2026	--	45,585	--	45,585	45,478	+107

e. ***Deficit from CPE programs / seminar / conference etc. which are having deficit (not holding on self-sufficient basis)***

S. No.	***Particulars of the program***	***Grant receivable from HO***	***Receipts from participants***	***Total Income***	***Expenses***	***(Deficit)***
	No Member's program/ seminar were having deficit during the audit period.					

4. ***Observation Paragraph / Detail Report Paragraph*** **–** We are submitting herewith the detailed audit report as per defined scope of audit as **Annexure I-XII.**

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INTERNAL AUDIT REPORT
for the period
Oct 2025 – Mar 2026

S. No.	Particulars	Auditor's comment (Yes/ No/ NA)	Auditor's Observations	Auditee Comments	Auditor's Remarks on Auditee's comments	Risk (High/ Medium / Low)
A	**General**					
1	Whether books are being maintained only in online software provided by Head Office.	Yes	Books have been maintained in online Tally ERP Cloud software provided by the Head office.	No Comment		Low
2	What is the frequency for updating books of accounts (Daily / Weekly etc).	Yes	The Books of Accounts are updated on timely basis.	No Comment		Low
3	Whether monthly/quarterly trial balance is being prepared and considered by Branch Managing Committee.	Yes	Quarterly trial balance of the branch is considered by the Managing Committee.	No Comment		Low
4	Whether "Accounting Manual" was provided to auditor while conducting the audit.	Yes	ICAI Tally accounting manual was made available during the course of audit.	No Comment		Low
5	Whether "Branch Finance & Operations Manual" (SOP) was provided to auditor while conducting the audit.	Yes	Branch finance and operation manual was made available during the course of audit.	No Comment		Low
6	Whether all transactions have taken place strictly in accordance with SOP (Non-compliance be reported).	Yes	SOP is followed in all the transactions except in case of vendor empanelment and Bank Opening.	No Comment		Medium

7	Whether opening balances of assets and liabilities are reconciled with HO consolidation.	Yes	HO takes balances from cloud tally, so balances are always reconciled.			Low
8	Whether Inter Unit Balances with Central Office, Regional Council and Decentralised Office are duly reconciled. Submit details of unreconciled transactions / inter unit balances / Journal entries along with reason for booking such entries.	No	Inter Unit Balances with Head Office are not reconciled.	No Comment		High
9	Whether fund of the branch have been applied either directly or indirectly for making any payment to the members of the Managing Committee except to reimburse them any expenses incurred by them in connection with the business of the Managing Committee.	No	Branch has not applied funds either directly or indirectly for making any payment to the members of the Managing Committee.	No Comment		Low
10	Whether the decisions of managing committee are duly recorded and minutised in minute book.	Yes	The decisions of managing committee are duly recorded and minutised in minute book.	No Comment		Low
B	**Compliance report on previous audit observations**					
1	Whether necessary corrective action has been taken by branch managing committee in respect of previous internal / statutory audit observations.	Yes	Compliance report has been provided to us.	No Comment		Low

2	Whether Compliance report has been submitted along with auditors' remarks on the same.	Yes	Branch has sent internal auditor's observation to H.O.	No Comment		Low
C	**Propriety Aspect**					
1	Whether all the transactions and decisions taken by the authorized person / managing committee reflect the highest sense of propriety and governance (Details of improper/ avoidable / unnecessary expenses, be reported).	Yes	All the transactions and decisions taken by the authorized person reflect highest sense of propriety and governance. However, our observations on various points are given in various paras of this report.	No Comment		Low
D	**Statutory Compliance**					
1	Whether all the statutory obligations / applicable laws and statues are duly complied with (i.e. TDS, GST, Municipal Tax, Property Tax, P.F., ESI, PT etc.).	Yes	Statutory obligations / applicable laws and statues are duly complied with.	No Comment		Low
2	Whether monthly verification of statutory deductions and remittances has been done by the managing committee.	No	Managing Committee has not done verification of statutory deductions and remittances during the audit period. However Committee has empowered the Chairman for the same and it is being reviewed by Chairman regularly.	Executive Committee are regularly doing verification of Statutory deductions and remittances		Medium

3	Whether any legal case is pending at branch. (Report legal dispute, if any, pending before any forum. Branch shall not file or defend, on behalf of Institute, any proceedings relating to litigation in Court, tribunal etc. as the same can be filed or defend only by Secretary, ICAI on behalf of Institute).	No	No legal case is pending at the Branch level.	No Comments		Low
4	Whether branch is regular in providing GST details to the Nodal Officer of GST Registered Office of Institute in the respective state.	NA	COE, Jaipur is designated as Nodal officer of GST in Rajasthan. COE has access to accounting records of Jaipur Branch and hence Jaipur Branch was not required to provide GST details to COE on regular basis.	No Comments		Low
5	Whether GST collected is reconciled corresponding to income booked.	Yes	GST collected is reconciled corresponding to income booked.	No Comments		Low
E	**Budgetary Control**					
1	Whether Capital Budget and Revenue Budget are being prepared.	Yes	Branch has prepared revenue and capital budget for F.Y. 2025-26.	No Comments		Low
2	Whether approval of Head Office for the same is maintained and on record.	Yes	Approval of Head Office for the same is maintained and on record.	No Comments		Low
3	Whether the budget document is duly signed by managing committee.	No	Budget is not signed by managing committee. It is only signed by chairmen, secretary, and treasurer as the portal allows these three only.	No Comments		Medium

4	Whether the funds, as budgeted and approved, have been utilized for the specified purpose for which the same are intended to.	Yes	Funds as budgeted and approved have been utilized for the specified purpose for which the same are intended to.	No Comments		Low
5	Whether material variances are noticed while comparing actual income and expenditure with budget estimates.	Yes	No material variances noticed.	No Comments		Low
6	Whether Capital Expenditures are incurred only out of Capital Grants available i.e. approved and released from Head Office. Report following:	Yes	Capital expenditures are incurred, and grants are approved from H.O.	No Comments		Medium
a	Capital Grants available i.e. approved and released from Head Office.	NA	No Capital grant was received during the audit period.	No Comments		Low
b	Capital Expenditure incurred during the period under audit.	Yes	Capital expenditures incurred during the audit period is Rs *7,12,352*. Refer Annexure III.	No Comments		Low
7	Whether Actual Financials has been compared with the revenue budget on a monthly basis to evaluate the financial position of the branch and to ensure that losses, if any, can be minimised.	Yes	Branch has compared actual and budgeted financials during the audit period to evaluate the financial position.	No Comments		Low
8	Whether Actual Capital Spends has been compared with the capital budget on a monthly basis to evaluate and ensure that capital purchase orders are not in excess of the approved	Yes	Branch has compared actual spends with approved budget.	No Comments		Low

	budgets.					
F	**Fixed Assets**					
1	Whether Fixed Asset Register with requisite details i.e. details of asset purchased, description, date of purchase, name of the supplier, voucher no., voucher date, invoice number, invoice date, quantity purchased, location, purchase consideration are being maintained.	Yes	The fixed asset register maintained by Branch is complete.	No Comments		Low
2	Whether all the Fixed Assets are having unique identification number.	Yes	All the Fixed Assets are having unique identification number.	No Comments		Low
3	Whether Fixed Assets are duly reconciled with books of accounts.	Yes	Fixed assets are reconciled with books of accounts.	No Comments		Low
4	Whether Fixed Assets are physically verified annually.	Yes	Fixed assets were physically verified on 10 May 2025.	No Comments		Low
5	Discrepancies i.e. shortage/excess, discarded or no longer useable or recommended to be w/off (amount be reported), if any, noticed during physical verification has been properly dealt with in the books of accounts.	NA	No such discrepancies.	No Comments		Low
6	Whether Fixed Assets received directly from Head Office / Regional Council are recorded separately, identified and reconciled.	NA	Branch has not received any fixed asset from Head Office during the audit period.	No Comments		Low

7	Whether the movement of Fixed Assets from one unit to another unit is being properly recorded.	NA	No asset was transferred to/from Jaipur Branch during the audit period.	No Comments		Low
8	Whether guidelines for purchase of assets as specified in SOP, has been adhered to.	Yes	Branch has adhered to the SOP Guidelines for the purchase of fixed asset during the audit period.	No Comments		Low
9	Whether Branch has constituted Purchase Committee.	Yes	Branch has constituted purchase committee during the audit period.	No Comments		Low
10	Whether payment to supplier has been made after physical verification of the assets purchased and comparison with the invoice, by the treasurer.	Yes	As per explanation, payment to supplier is made after physical verification by Treasurer and comparison with invoice.	No Comments		Low
G	**Land & Building**					
1	Verify Civil construction projects undertaken and repairs and report:	NA	No constriction was done during the audit period.	No Comments		Low
a	Whether tendering procedure is being followed.					
b	Whether payments are duly authorised.					
c	Whether all decisions relating to construction are properly documented and minutised.					
d	Whether statutory obligations are duly complied with.					

e	Whether expenditures have been incurred as per approved budget and as per grant received from Head Office.					
2	Whether Land & Building acquired by branch is registered in the name of "The Secretary, ICAI".	NA	Branch has not acquired land or building during the audit period.	No Comments		Low
3	Whether Receipts & Payments A/c of branch building is being prepared separately.	Yes	Branch is maintaining a separate bank account in the name of building in the books of accounts.	No Comments		Low
4	Whether Land & Building has been capitalized and depreciation is being charged in the books of concerned unit.	Yes	Land and building acquired earlier was duly capitalized and depreciation on building has been duly charged in the books of branch.	No Comments		Low
H	**Cash, Bank and Investments**					
1	Whether all the bank accounts are reconciled on monthly basis.	Yes	Branch has Nine saving bank accounts. All these bank accounts are reconciled on monthly basis.	No Comments		Low
2	Whether follow up action is being taken w.r.t. unknown debit / credits, stale cheques, cheques yet to be credited and dishonoured cheques, if any (Provide details of the same with aging analysis).	NA	No such differences were found during the audit period.	No Comments		Low
3	Whether bank balances including investments are verified with balance confirmation from respective bank on half yearly basis.	Yes	Bank balance including investments are verified with balance confirmation from	No Comments		Low

			respective bank.			
4	Whether there are any inoperative Bank accounts. (If yes, since when they are inoperative).	No	All the 9 bank accounts of the Branch are operative as per the status shown in the bank statement.	No Comments		Low
5	Amount of funds lying in the inoperative accounts.	NA	All the bank accounts of the Branch are operative.	No Comments		Low
6	Whether surplus funds lying with branch are suitably invested in short term deposits or flexi deposits, so that the funds do not remain idle for long period of time.	Yes	Major bank accounts which are used regularly have the facility of flexi fixed deposit system.	No Comments		Low
7	Whether the funds are kept in one of the scheduled banks and invested in Fixed Deposits with a maximum duration of one year.	Yes	All the funds are kept in scheduled banks and invested in FD with a maximum duration of one year.	No Comments		Low
8	Whether all FDR / Investments are free from lien / charge.	Yes	All FDRs of the Branch are free from lien/charge as Branch has not made any borrowings.	No Comments		Low
9	Whether managing committee has taken prior approval of Central Council w.r.t. overdraft facility/borrowing, if any.	NA	Branch has not availed any overdraft facility or borrowing during the audit period.	No Comments		Low
10	Purpose of overdraft facility/borrowing, if any, taken during the period under audit.	NA	Branch has not availed any overdraft facility or borrowing during the audit period.	No Comments		Low

11	Whether the amount transferred from/to capital reserve, general reserve or/and earmarked funds, if any, is approved by a resolution of managing committee.	NA	No amount was transferred from/to any reserves during the audit period. Only interest income from investments made in respect of earmarked fund was credited to the respective earmarked fund account.	No Comments		Low
12	Whether investments are earmarked corresponding to funds to be earmarked for specific purpose and the same are tallied.	Yes	There is one earmarked fund named as "IT Centre Reserve fund" for upgrading the infrastructural facilities of the Branch. Investments are earmarked corresponding to funds to be earmarked for specific purpose and the same are tallied. Details of same has been provided in Annexure IV.	No Comments		Low
13	Whether earmarked funds are utilized only for specific purpose for which the same are appropriated.	NA	Earmarked funds were not utilized during the audit period.	No Comments		Low
14	Whether prior approval of Head Office and Branch Managing Committee is on record w.r.t. opening of new bank accounts, closure of existing bank accounts and change in authorised signatories to branch bank accounts.	Yes	Bank account in SBI was opened during the audit period. Management committee approval was taken but no approval was taken from Head Office.	No Comments		Medium

15	Whether details w.r.t. cheque signatories (who are authorised by resolution of managing committee) along with their specimen signatures are on record.	Yes	Details of cheque signatories are available on record along with their specimen signatures.	No Comments		Low
16	Whether all the expenditures are duly billed and vouchers are having proper authorization.	Yes	All the expenditures are duly billed, and vouchers are having proper authorisation.	No Comments		Low
17	Whether cash is being verified at reasonable interval and record of the same is maintained.	Yes	The cash is being verified at reasonable Interval and record of the same is maintained.	No Comments		Low
18	Whether all cash collections are properly recorded and receipt (serially numbered) is being issued for such collections.	Yes	Cash collections are made from three sources during the audit period: - · Mock Test Fees · Library fees · Seminar Fees Receipts were issued in proper sequence for cash collection.	No Comments		Low
19	Whether cash balance is being kept at minimum level in safe custody and amount in excess of Rs.20,000/- is being deposited in bank.	Yes	Cash balance is being kept at minimum level in safe custody and amount in excess of Rs.20,000/- is being deposited in bank.	No Comments		Medium
I	**Income**					
1	Whether receipts w.r.t. Coaching Classes, Crash Courses, Workshops, Seminars and Conferences etc.	Yes	Receipts w.r.t. Coaching Classes, Crash Courses, Workshops, Seminars and	No Comments		Low

	are reconciled (both numerically and in monetary value).		Conferences etc. are reconciled.			
2	Whether all the revenue grants received or receivable as per the entitlement are duly accounted for.	Yes	Revenue grant for staff & admin and BOS grant for students is duly accounted as per entitlement.	No Comments		Low
3	Whether Interest on Investments received / receivable has been properly accounted for.	Yes	Interest on Investments was received on half yearly/quarterly basis and the same was properly recorded in the books of accounts.	No Comments		Low
4	Whether TDS Receivable A/c is reconciled with Head Office.	No	TDS receivable account is not reconciled with HO.	No Comments		Medium
5	Whether any demand shown in the TRACES (if any) has been addressed by the branch.	No	No demand was reflecting on TRACES portal.	No Comments		Low
J	**Purchases**					
1	Whether the systems and procedures regarding vendor empanelment, issuance of purchase order, approving authority etc. as prescribed by SOP are adhered to.	No	Branch has not complied with procedures relating to Vendor empanelment.	No Comments		High
2	Whether proper justification and approval is recorded before incurring Capital Expenditures and major Revenue Expenditures.	Yes	There was proper justification and approval before incurring Capital Expenditures and major Revenue Expenditures.	No Comments		Low

3	Whether necessary records such on Purchase Requisition File, Quotation from competitive vendors, Issue Slips, Stock Register are being maintained.	Yes	All records are maintained.	No Comments		Low
K	**Payroll**					
1	Whether documentary evidence along with job profile is available regarding staff working at branches i.e. permanent, directly hired by branch or hired through manpower agency.	Yes	Branch is maintaining separate files for all the staff members which contains appointment letter, re-appointment letter and various other documents. There are 23 persons working at the Branch. All Persons are under the Branch Employee Scheme of H.O. out of which 2 employees are designated as permanent employee, their salary was being paid by Head Office and Branch, 3 persons hired through third party and the remaining 18 persons are Consultants appointed on Contract basis. Security guard is hired through security agency and these security expenses are borne by the Branch.	No Comments		Low

2	Whether attendance are being tracked for staff working at branches and properly recorded.	Yes	Branch is having biometric machine as well as manual attendance register for recording the attendance of the staff.	No Comments		Low
3	Whether salary and other emoluments are being paid as per branch employees scheme in case of staff hired directly by the branch.	Yes	All Branch staff are covered under Branch Employee Scheme, 2022. The salary expenses of the Staff covered under this scheme are payable in proportion of 20% and 80% by HO and Branch respectively for staff other than hired through Third party.	No Comments		Low
4	Whether salary and other emoluments are being paid as per contract / agreement in case of staff hired through manpower agency.	Yes	According to Branch Human Resource Scheme, 2022, the sanctioned manpower in the branch determined having regarding the manpower strength is 14. However, Branch has 2 permanent employees and 18 consultants on contract basis. Amount to these contractual staff is paid according to the agreement. As per terms and conditions of offer of engagement, consultants will not be entitled to any allowance / perquisites either in cash or in kind	No Comments		Low

			unless specifically permitted.			
5	Whether challans are being checked before processing of payment to manpower agency regarding statutory liabilities to be met in respect PF, ESI, Work Contract Act etc.	Yes	Security guard and 3 other staff are employed through third party agency. Statutory liability of PF/ESI for the security guard and staff members was paid by concerned agency. Further, Branch has verified the challan of PF/ESI of security guard before processing payment to the agency.	No Comments		Medium
6	Whether statutory obligations i.e. PF, ESI, Professional Tax etc are duly complied with respect to permanent staff or staff directly hired by branch.	Yes	Branch has complied with the provisions of PF/ESI.	No Comments		Low
L	**Loan & Advances**					
1	Whether advances to vendors / service provider are duly approved by Managing Committee and for specific requirement.	No	Advances are not approved by Management committee. Refer Annexure X	No Comments		High
2	Whether further advances are paid to vendors only on settlement of earlier advances.	Yes	Advances are given to vendors only on settlement of earlier advances.	No Comments		Low
3	Whether party wise aging of advances / sundry receivable is provided to auditor for verification.	Yes	The party wise advances/ sundry receivables provided to us.	No Comments		Low

4	Provide details of old outstanding / unsettled amount of advances / sundry receivable along with aging analysis (more than 6 months, > 1 year, > 2 years, > 3 years).	NA	Advances are within a period of 6 months. No long outstanding receivables as on 31.03.2026.	No Comments		Low
5	Amount of advances w/off during the period under audit.	NA	Branch has not written off any advances during the audit period.	No Comments		Low
6	Whether advances w/off are duly authorised by managing committee and the same is reported to Head Office.	NA	Branch has not written off any advances during the audit period.	No Comments		Low
M	**Library / Reading Room**					
1	Whether library stock register is being maintained giving details of receipts, issue and closing balance is maintaine5d.	No	Branch has maintained stock register containing details of opening balance, receipts, issued and closing balance of the library books manually. Further, it is mentioned in SOP that Branch should use Head Office software for maintaining records of library books. However, as explained by management, no such software was provided by Head Office.	Informed HO to send Library Software but as per mail no software provided by HO to any branch.		Medium
2	Whether a separate register is being maintained for library deposits received from Members / Students.	Yes	Separate register is being maintained for library deposits received from members/students.	No Comments		Low

3	Whether physical verification is done on half yearly basis and report is placed before the Managing Committee.	No	There is no such system of physical verification of stock of books at library. Hence, Branch has not physically verified library books on half-yearly basis and no report were placed before the Management Committee.	Regular surprise visits were done by A.O. in the presence of office bearers. Proper documents will be made available in future.		Medium
4	Whether excess /shortage/ obsolete, if any, noticed during physical verification, is properly accounted for after approval of managing committee (if yes, provide details of amount w/off).	NA	As there is no system of physical verification hence discrepancies cannot be found without physical verification.	Regular surprise visits were done by A.O. in the presence of office bearers. Proper documents will be made available in future.		Medium
N	**Seminar/Conferences/ Programs etc.**					
1	Whether a statement of budgeted Income and Expenditure is being prepared for all seminar/conferences/ programs.	Yes	Branch has prepared budgeted income & expenditure statement for all programs, seminars and conferences.	Budgeted income & expenditure statement are authorized by chairman & secretary.		Low
2	Whether expenditure incurred towards seminar/conferences/ programs are properly accounted for and met out of the source generated by way of participation fee and grant released by Head Office.	Yes	Branch has organized various paid seminars for members during the audit period. Details of all these seminars are given in Annexure VI to the report. Expenditure was incurred on paid seminars and was duly met out of the participation fees and grant received from Head Office in this respect.	No Comment		Low

3	If no (in case of deficit), provide program wise deficit and total deficit from non-self-supporting program / activities.	No	There was no deficit in respect of seminars organized for members. Details for the same are provided in Annexure VI.	No Comment		Low
4	Whether delegate fees are reconciled with number of participants / CPE hours generated.	Yes	Delegate fees are reconciled with number of participants / CPE hours generated.	No Comment		Low
5	Whether separate ledger account (Income & Expenditure) is being maintained for each of the seminar / conference/ workshop / any other program organized during the period.	Yes	Separate ledger account for income and expenditure is being maintained for each seminar in cost centre. However, various common expenses incurred for seminars such as fees for virtual platform, SMS expenses, etc. were not allocated to particular event and recorded as general expenses.	No Comment		Medium
6	Whether such accounts have not remained open for long and close within 60 days from the closure of such program.	No	December National conference account is still open.	No Comment		High
7	Whether the amount recoverable in respect of any seminars/ conference/ workshop/ programs (like Advertisements, Sponsorship etc.) have been recovered within reasonable time. If not, aging analysis of such recoverable be given.	Yes	Amount receivable in respect of seminars organized during the audit period have been received within reasonable time.	No Comment		Low

8	Whether Income & Expenses statement of all programs/ seminar/ conference is being prepared on a quarterly basis and circulated to all the managing committee members for their review.	Yes	Income & Expenses statement of all program's/seminar/ conference being prepared on a quarterly basis and circulated to all the managing committee members for their review.	No Comment		Low
9	Whether any non-educational program/ activity is organized by the concerned unit and expenses recorded in books of accounts.	Yes	Refer Annexure VIII.	No Comment		Low
10	Whether expenses incurred on non-educational programs are met out of the source generated by way of participation fee and grant released by Head Office.	Yes	Expenses incurred on non-educational programs are met out of the source generated by way of participation fee and grant released by Head Office.	No Comment		Low
11	If no, provide program wise deficit / surplus generated from non-educational program / activities and total deficit from non-self-supporting non-educational program / activities.	NA	No such instance.	No Comment		Low
12	Whether there is adequate control over the mementoes and program kits distributed in seminar /conferences / any other programs.	Yes	There is adequate control over the mementoes and program kits distributed in seminar /conferences / any other programs.	No Comment		Low
13	Whether records of purchase, issue and balance of mementoes / kits are being maintained.	Yes	Register for recording opening balance, purchases, issues and closing balance of mementos is maintained by the	No Comment		Low

			branch.			
O	**Newsletter publication**					
1	Whether printing and publication of newsletter has been stopped and only e-newsletter is published.	Yes	Only E-Newsletters are being published.	No Comment		Low
2	Provide details of deficit, if any, of newsletter publication.	NA	No such instance.	No Comment		Low
P	**Other Expenditures**					
1	Whether expenditure on postage, freight and Rent Rates and Taxes and all other expenses have been properly accounted for, authorized and supported properly by original documents.	Yes	These expenditures have been properly accounted for by the branch and supported by original invoices as well.	No Comment		Low
2	Whether TA bills of members of Regional Council / Central Council Members are being paid by branch. If yes, provide details of the same.	No	Branch has not paid TA bills of council members during the audit period.	No Comment		Low
3	Whether expenses incurred on TA bills of members of Regional Council / Central Council Members are debited to regional office / central office.	NA	Branch has not paid any TA bills of council members so no such expense was debited to central/regional office.	No Comment		Low
4	Whether expenses of personal nature of Branch Managing Committee are booked in branch books.	No	Expenses of personal nature of Managing Committee were not booked in the branch books during the audit period.	No Comment		Low

5	Whether branch has incurred any expenses for travelling by air of Managing Committee Members of the branch (If so, provide the details and purpose of such expenditure).	No	Branch has not incurred expenses for travelling by air for members of Managing Committee during the audit period.	No Comment		Low
Q	**Safety Health and Environment**					
1	Whether fire extinguishers accessible, fully charged and inspected.	Yes	There are 14 fire extinguishers. Details of all the fire extinguishers are given in Annexure IX to the report.	No Comment		Low
2	Whether stairwell handrails in good condition.	Yes	As observed to the extent possible, we have found stairwell in good condition.	No Comment		Low
3	Whether EXIT signs are illuminated.	No	Exit signs are placed but they are not illuminated.	No Comment		Medium
4	Whether electrical cords and plugs in good condition.	Yes	As observed to the extent possible, we have found electrical cords and plugs in good condition.	No Comment		Low
5	Is there clean and safe work environment.	Yes	As observed to the extent possible, we have found clean and safe work environment	No Comment		Low
6	Whether inflammable materials properly stored.	NA	There was no inflammable material present at	No Comment		Low

			the Branch.			
7	Whether lifts are properly maintained.	NA	There is no lift in the Branch.	No Comment		Low
8	Whether working /maintenance done by AMC, is properly recorded.	Yes	The same is properly recorded.	No Comment		Low
9	Whether fire audit of the building of the branch was done in the last three years.	No	Fire audit is pending to be conducted in this year as last safety audit was conducted on 02-01-2019 by National Safety Council.	Fire & safety audit was conducted on 02-01-2019 by National Safety Council which appointed by HO & the same is pending by HO		High
R	**CSR Activity Spends**					
1	Whether branch has incurred any expenditure on CSR activities which are specified by Head Office.	NA	Branch has not incurred any expenditure on CSR activities during the audit period.	No Comment		Low
2	Whether expenditure on such activities are limited to grant released by Head Office and no fund of branch is being utilised to meet the deficit.	NA	Branch has not incurred any expenditure on CSR activities during the audit period.	No Comment		Low
3	Provide details of such CSR activities which are having deficit along with amount of deficit.	NA	Branch has not incurred any expenditure on CSR activities during the audit period.	No Comment		Low
S	**Information Technology**					
1	Whether branch is regular in taking backup of data at regular intervals.	No	Backup of data is taken but there is no fixed interval for taking backup.	No Comment		Medium

2	Whether original licensed software is being used by branch.	Yes	1. Branch has single activation key provided by Head Office for software (Windows and Office) installed in the systems used for official work. 2. Systems installed in IT labs have pre-installed Windows. Office 365 was installed on these systems through multi user email IDs provided by Head office. 3. Tally used in IT labs is activated through single multi-user ID provided by head Office.	No Comment		Low
3	Whether antivirus has been installed in all systems.	Yes	Systems installed in IT labs have pre-installed antivirus software having life of 5 years whereas other systems have either purchased antivirus software having life of 3 years or has pre-installed antivirus software.	No Comment		Low
4	Is the computer and tally password being shared by the staff.	No	Tally is accessible on cloud provided by H.O through two IDs allotted to concerned person, which cannot run on more than 2 systems at a time. As explained to us these Tally IDs and	No Comment		Low

			passwords were not shared with anyone.			
T	**Others**					
1	Auditor's comment on adequacy and effectiveness of internal control system at the concerned unit.	Yes	There is adequate and effective Internal Control System at the branch.	No Comment		Low
2	Areas of weak controls, if any, and suggestions for improvements	Yes	Various other observations which are observed by us during the audit are given in Annexure XII to the report.	No Comment		Low

For S A R N & ASSOCIATES
Chartered Accountants

S A R N & ASSOCIATES
CA
FRN-017724C
M.NO.-421535
JAIPUR
CHARTERED ACCOUNTANTS

CA Siddharth Hansaria
Partner

M. No.: 421535

Date: 30-04-2026

Place: Jaipur

UDIN:26421535BLSUGS5761

ANNEXURE I

Balance In Inter Unit A/C With Concerned Offices of ICAI as on 31.03.2026

PARTICULARS	AMOUNT IN RS.
Capital Grant	2,57,07,440.76 CR.
Current Account HO	73,73,734.61 DR.
ISD Current Account	3,22,931 CR.
ITT Centre Grant Jaipur CIRC	7,05,831 CR.
Library Grant Jaipur CIRC	3,75,000 CR.
Intra inter unit Jaipur COE	19,07,822.86 CR.
Intra inter unit Kanpur DCO	10,51,918 DR.

ANNEXURE II
GST compliance

- It is explained to us that no payment of GST liability is done by branch itself. It is being paid by COE Nodal Office, Jaipur directly. So, we are unable to verify the payment of GST liability.

ANNEXURE III
Details Of Capital Expenditure Made during Audit Period

S.no.	Asset Purchased	Party Name	Capital expenditure incurred
1	LED Smart Classes	SEC Communications Private Limited	7,12,352
	TOTAL		**7,12,352**

ANNEXURE IV
Details of Investments corresponding to Earmarked funds

DETAILS OF EARMARKED INVESTMENTS CORRESPONDING TO EARMARKED FUNDS							
Name of Bank	**FDR Account No.**	**Amount**	**Date of Issue**	**Date of maturity**	**Rate of interest**	**Term**	**Maturity Amt.**
BOB, IDS Jhalana Doongari, Jaipur	98150300027059	4,87,20,326	30-09-2025	30-09-2026	6.25%	365 Days	5,35,66,681

ANNEXURE V

Ledger of General Imprest Account

For the Period Ended on 31 March, 2026

Date	Balance	Maximum	Excess Amount
3-Feb-26	21,645	20,000	1,645
23-Feb-26	20,878	20,000	878

ANNEXURE VI
Seminar (Members) (With Reg. Fees)
01-October-2025 to 31-March-2026

S. No.	Particulars	Transactions		Closing
		Debit	Credit	Balance
1.	National Conference on 30-31 Dec2025 (FIDUCIA)	1,13,48,736.70	1,13,94,089.96	+45,353.26 Cr
2.	Seminar on 03.02.2026 (Budget Analysis)	1,76,071.00	1,92,000.00	+15,929.00 Cr
3.	Seminar on 10.10.2025 on Tax Audit	23,175.00	29,448.54	+6,273.54 Cr
4.	Seminar on 10.11.2025 (Code of Ethics)	1,58,292.00	1,58,292.00	--
5.	Seminar on 13.12.2025 (MSME)	3,28,038.00	3,28,038.00	--
6.	Seminar on 15.12.2025 (GST)	3,53,350.00	3,53,350.00	--
7.	Seminar on 19.12.2025 (GCC Summit)	5,68,082.77	5,68,082.77	--
8.	Seminar on 20.3.26 (Peer Review)	63,326.27	64,000.00	+673.73 Cr
9.	Seminar on 23.03.2026 (Bank Audit)	4,57,681.61	4,57,681.61	--
10.	Seminar on 23.12.2025 (Peer Review)	2,42,788.00	2,42,788.00	--
11.	Seminar on 26.11.2025 (Brainstorming Program).	2,97,650.00	2,97,650.00	--
12.	Seminar on 29.11.2025 (ICAI CFO FORUM)	10,75,005.00	10,75,005.00	--

ANNEXURE VII
Program for Students
01-October-2025 to 31-March-2026

S. No.	Particulars	Transactions		Closing
		Debit	Credit	Balance
1	Ca Student Box Cricket & Pickel Ball Tournament (26.1.26)	1,35,178.30	1,35,178.30	--
2	Digifest Rajasthan* Tie Global Summit 2026 on 5.1.26	1,09,140.00	1,09,140.00	--
3	National Talent Search on 26.11.2025	29,660.00	29,660.00	--
4	Seminar on 19.3.26 (Article Placement Drive)	8,175.00	20,400.00	+12,225.00 Cr
5	Seminar on 24.03.26 (Bank Audit)	42,139.00	42,139.00	--
6	Seminar on 29 & 30 Nov.25 (AI Aura for Students)	34,268.00	34,268.00	--
7	Seminar on 30.11.2025 (How to Face Ca Exam)	31,500.00	31,500.00	--
8	Seminar on 6 & 7 Feb.26 (AI AURA for Students)	34,654.00	34,654.00	--
9	Student Fest on 05.02.2026	8,01,421.00	8,01,421.00	--
10	STUDENT NATIONAL CONF. 4-5 NOV.2025 (NIRMIMANAM)	51,28,353.43	51,28,353.43	--
11	Student Parliament on 27.01.2026	95,824.60	95,824.60	--

ANNEXURE VIII
Non-Educational Program for Members
01-October-2025 to 31-March-2026

S. No.	Particulars	Transactions		Closing
		Debit	Credit	Balance
1	CIRC Cricket Tournament (18-21 Dec.-2025)	**2,74,869**	2,77,119	+2,250
2	Diwali Sneh Milan on 17.10.2026	**45,478**	45,585	+107

ANNEXURE IX
Details of Fire Extinguisher

Details of Fire Extinguisher				
S. No.	**Identification Code**	**Qty**	**Area**	**Due Date (yy-mmm)**
1	ICAI/JPR/JHL/ADMIN/GF/P/31/29/01	1	Parking	25-Oct
2	ICAI/JPR/JHL/ADMIN/GF/P/31/29/02	1	Parking	25-Apr
3	ICAI/JPR/JHL/ADMIN/SF/L4/31/29/03	1	Lab-4	25-Apr
4	ICAI/JPR/JHL/ADMIN/SF/L3/31/29/08	1	Lab-3	25-Apr
5	ICAI/JPR/JHL/ADMIN/SF/L2/31/29/06	1	Lab-2	25-Apr
6	ICAI/JPR/JHL/ADMIN/SF/L1/31/29/09	1	Lab-1	25-Apr
7	ICAI/JPR/JHL/ADMIN/GF/REC/31/29/04	1	Reception	24-Oct
8	ICAI/JPR/JHL/ADMIN/AB/P/31/29/05	1	Admin Block	25-Apr
9	ICAI/JPR/JHL/ADMIN/SF/LIB/31/29/07	1	Library	25-Apr
10	ICAI/JPR/JHL/ADMIN/FF/OSCL/31/29/10	1	Outside Class Room	25-Apr
11	ICAI/JPR/JHL/ADMIN/GF/P/31/29/11	1	Parking	Damaged
12	ICAI/JPR/JHL/ADMIN/FF/OSCL/31/29/12	1	Outside Class Room	25-Oct
13	ICAI/JPR/JHL/ADMIN/GF/MA/31/29/13	1	Mini Auditorium	25-Oct
14	ICAI/JPR/JHL/ADMIN/FF/AUDI/31/29/14	1	Auditorium	25-Oct

ANNEXURE X
ADVANCE TO VENDORS

	Opening	Transactions		Closing
Party Name	**Balance**	**Debit**	**Credit**	**Balance**
Birla Auditorium	3,93,628	17,32,400	20,26,028	1,00,000
Deccan Clap	--	12,950	--	12,950
Jaipur Manuhar Caterers	-1,27,088	33,27,088	--	32,00,000

Auditee's Comment:

ANNEXURE XI

AGING REPORT OF REFUNDABLE ADVANCES FROM STUDENTS AND MEMBER

Advance ITT & ITT									
Course	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	Total students	Amount
Advance ITT Offline	--	--	--	--	--	--	5	5	25,000
Total (A)									**25,000**
GMCS I & II									
Course	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	Total students		Amount
GMCS-II Online	--	--	--	--	3	1	4		22,000
Total (B)									**22,000**
Total (A+B)									**47,000**

ANNEXURE XII
OTHER OBSERVATIONS

S. No.	Particulars
1	**Fire and Safety:-** The area related to fire and safety is considered weak as the recommendations given in SHE audit report dated 02/01/2019 are not complied with. Fire safety audit for current year is also pending. Looking to the fire broke out in Branch on 18/08/2021, it is suggested that Managing Committee should consider the recommendations given in the Fire Safety Audit Report dated 02/01/2019 as many valuable recommendations were made in that report. Further, it is advised that Branch should conduct Fire Safety Audit on regular basis so that Branch can prevent such irregularities in the future. **Auditee's Comment:**
2	**Tally Accounting:-** It is observed that most of the entries in the Tally are showing status of "Pending for Checking". It is therefore suggested that Tally entries should be approved by the concerned authority as soon as entries are booked in tally so as to ensure proper Internal Control System Review. **Auditee's Comment:**
3	**Library fees: -** It is observed that the library fee was booked in a ledger named "Library Deposits Written Back". It is explained to us that the same ledger name is being followed in our Software. It is therefore suggested that the library fees ledger should be named correctly to avoid any mistake in accounting. **Auditee's Comment:**

ANNEXURE XIII

Expenditures for which EC/MC Approval not taken

Sr No.	Particulars	Party	Amount	EC/MC Approval
1	Director Chairs	Ginni Sanghi Ventures	77,408	No
2	Seminar Mementoes	Golden Divine Creation Pvt Ltd	62,940	No
3	Office Chairs	Chandra Dev Metals	2,90,575	No
4	Seminar Student Catering Charges	SG Caterers	3,80,000	No