

GOVERNMENT OF ASSAM
DIRECTORATE OF AUDIT (LOCAL FUND) ::::: ASSAM ::::: GUWAHATI-6.
Email ID:- dauditassam@gmail.com Ph. No.0361-2232505 Fax-0361-2232506

No. DAAUDIT – III/5/2022-23/12

Dated : Guwahati, the 21st January/2023

To,

The Principal & Secretary,
Nagaon G.N.D.G Commerce College
Panigaon, Nagaon.

Subject : Audit Report on the Accounts of Nagaon G.N.D.G Commerce College for the period from 01-04-2016 to 31-03-2021

Sir,

I am directed to forward herewith the Audit report on the accounts of your institution for the period from 01-04-2016 to 31-03-2021. It is requested that the first reply to the audit report duly approved by the governing body may be sent to this office within 3 (three) months from the date of its receipt.

Special attention is brought to the objections noted in Para No. 1, 2, 3, 4, 5, 6 and 7 of Part -II (Section-B).

FORWARDED BY

Amiya
21/01/23
Joint Director of Audit (L.F.)
Assam, Guwahati-6

Yours faithfully,

Sd/- Amiya Borgohain
Deputy Director of Audit
(Local Fund) Assam, Guwahati -6.

No. DAAUDIT – III/5/2022-23/2(A)

Dated : Guwahati, the 21st January/2023

Copy forward for the information and necessary action to:-

- (1) The Commissioner & Secretary to the Govt. of Assam, Education (Higher) Department, Dispur, Guwahati -6.
- (2) The Commissioner & Secretary to the Govt. of Assam Finance (Audit & Fund) Department, Dispur, Guwahati -06.
- (3) The Director of Higher Education Assam, Kahilipara, Guwahati -19.
- (4) The Assistant Director of Audit (Local Fund) Assam, Nagaon Circle, Nagaon.
- (5) The Audit Cell, Head Office, Guwahati -6.

FORWARDED BY

Sd/- C.R. BISWAS

Joint Director of Audit (L.F.)
Assam, Guwahati-6

Sd/- Amiya Borgohain
Deputy Director of Audit
(Local Fund) Assam, Guwahati -6.

Audit file
Biswas
PRINCIPAL
NAGAON GNDG
COMMERCE COLLEGE
NAGAON :ASSAM

Amiya
PRINCIPAL
NAGAON GNDG
COMMERCE COLLEGE
NAGAON :ASSAM

2

AUDIT REPORT ON THE ACCOUNTS OF NAGAON G.N.D.G COMMERCE COLLEGE
DISTRICT NAGAON FOR THE PERIOD FROM 1-4-2016 TO 31-3-2021

PART -I

A. **INTRODUCTION:-** The accounts of Nagaon G.N.D.G. for the period from 01-04-2016 to 31-03-2021 were audited in group by Shri Debajit Goswami and Smti. Reeta Bhattacharjee, Audit officer under the direction of Director of Audit (Local Fund) Assam, Dispur, Guwhati-06.

The audit was commenced on 06-07-2021 and completed on 04-09-2021.

B. **INCUMBENCY:-** Dr. Siba Ranjan Mahanta held the charge of the principal as well as Drawing and Disbursing officer of the institution for the period covered by this audit.

C. **SCOPE OF AUDIT:-** Under the provision of Section 5(1) of the Assam Local Fund (Accounts and Audit) Act 1930 the rules framed there under, the Director of Audit (Local Fund) Assam is empowered to conduct the audit on the Account of Educational Institutions in Assam.

D. **DISCLAIMER STATEMENT:-** The Audit Report has been prepared on the basis of information furnished and made available by the Principal & Secretary, of NAGAON G.N.D.G. COMMERCE COLLEGE. The office of the Director of Audit (Local Fund) , Assam, Ghy-06 disclaims any responsibility for any misinformation and or non-furnishing of information on the part of the auditee.

E. **FUND RECEIPT AND EXPENDITURE STATEMENT:-** The Position of Fund Receipt and Expenditure Statement of NAGAON G.N.D.G. COMMERCE COLLEGE for the period from 1-4-2016 to 31-3-2021 as furnished to audit by the Principal & Secretary were shown at Annexure-1. But the Receipt and Payment accounts of College General Fund could not be produced with the audit report as the same was not produced by the accounting authority.

F. **GOVT. GRANTS :-** The college authority received a total sum of Rs. 2,14,31,954.00 as govt. grant for various development works/projects audit period from 01-04-2016 to 31-03-2021. Details of which are as noted below :-

| | | |
|-------|-----------------------------|----------------------|
| (i) | UGC Grant | Rs. 14,62,000.00 |
| (ii) | Govt. Grant | Rs. 89,12,179.00 |
| (iii) | RUSA Grant | Rs. 1,00,00,000.00 |
| (iv) | Municipal Grant | Rs. 1,35,775.00 |
| (v) | MLA Grant | Rs. 8,72,000.00 |
| (vi) | <u>Unnat Bharat Abhiyan</u> | <u>Rs. 50,000.00</u> |
| | Total Rs. | 2,14,31,954.00 |

The drawals & utilization of the grants are shown in the Annexure – III annexed.

G. CLOSING BALANCE OF DIFFERENT FUNDS AS ON 31-3-2021 WERE SHOWN AS FOLLOWS:-

| Sl. No. | Name of the Fund | Cash in Hand | Cash at Bank | Total of Closing Balance | Bank A/C No. & Branch Name |
|---------|--------------------------|--------------|--------------|--------------------------|--|
| 1 | Alumni Association Fund | Nil | 83603.00 | | A/C No.- 34997216253 SBI, Panigaon Branch, Nagaon |
| 2 | BBA Fund | Nil | 326884.00 | | A/C No.- 34997223656 SBI, Panigaon Branch, Nagaon |
| 3 | College Fund | Nil | 1414587.69 | | A/C No.- 10965242961 SBI, Panigaon Branch, Nagaon |
| 4 | Centre Fund | Nil | 196767.24 | | A/C No.- 34997218182 SBI, Panigaon Branch, Nagaon |
| 5 | Construction Fund | Nil | 1204.00 | | A/C No.- 34827295254 SBI, Panigaon Branch, Nagaon |
| 6 | Development Fund | Nil | 544290.70 | | A/C No.- 10965243487 SBI, Panigaon Branch, Nagaon |
| 7 | Development Work Fund | Nil | 17683.34 | | A/C No.- 35407974994 SBI, Panigaon Branch, Nagaon |
| 8 | Examination Fund | Nil | 350544.07 | | A/C No.- 10965243476 SBI, Panigaon Branch, Nagaon |
| 9 | Extension Education Fund | Nil | 249743.00 | | A/C No.- 34997214959 SBI, Panigaon Branch, Nagaon |
| 10 | Faculty Development Fund | Nil | 245606.50 | | A/C No.- 34997219414 SBI, Panigaon Branch, Nagaon |
| 11 | Game Fund | Nil | 80226.00 | | A/C No.- 34997201535 SBI, Panigaon Branch, Nagaon |

| | | | | | |
|----|---------------------------------|-----|-----------|--|--|
| 12 | Hostel Fund | Nil | 771903.00 | | A/C No.- 34997212941 SBI, Panigaon Branch, Nagaon |
| 13 | Infrastructure Development Fund | Nil | 2001.60 | | A/C No.- 34955574091 SBI, Panigaon Branch, Nagaon |
| 14 | Library Fund | Nil | 221965.62 | | A/C No.- 10965243679 SBI, Panigaon Branch, Nagaon |
| 15 | Magazine Fund | Nil | 562197.50 | | A/C No.- 34997211357 SBI, Panigaon Branch, Nagaon |
| 16 | N.S.S. Fund | Nil | 440436.00 | | A/C No.- 34997217428 SBI, Panigaon Branch, Nagaon |
| 17 | Ratna Niyas Fund | Nil | 167683.00 | | A/C No.- 34997214370 SBI, Panigaon Branch, Nagaon |
| 18 | Registration Fund | Nil | 248777.50 | | A/C No.- 34997213773 SBI, Panigaon Branch, Nagaon |
| 19 | RUSA Fund | Nil | 255776.26 | | A/C No.- 37285929931 SBI, Panigaon Branch, Nagaon |
| 20 | Scholarship Fund | Nil | 38579.50 | | A/C No.- 34997218830 SBI, Panigaon Branch, Nagaon |
| 21 | Self-Financing Fund | Nil | 174841.50 | | A/C No.- 34997215465 SBI, Panigaon Branch, Nagaon |
| 22 | Social Fund | Nil | 237917.56 | | A/C No.- 10965242972 SBI, Panigaon Branch, Nagaon |
| 23 | Student Fees Fund | Nil | 770628.03 | | A/C No.- 3532135760 SBI, Panigaon Branch, Nagaon |

| | | | | | |
|----|----------------------|-----|-----------|--|--|
| 24 | Student Union Fund | Nil | 956315.84 | | A/C No.- 34996856089 SBI, Panigaon Branch, Nagaon |
| 25 | Student Welfare Fund | Nil | 381516.00 | | A/C No.- 34997212248 SBI, Panigaon Branch, Nagaon |
| 26 | U.G.C. Fund | Nil | 8657.00 | | A/C No.- 31948221194 SBI, Panigaon Branch, Nagaon |

H. **TUITION FEES COLLECTION** :- In checking the fees collection by the college authority total class wise enrollment and Tuition fees collected during the audit period from 01-04-16 to 31-03-2021 is shown in Annexure (II) in details.

I. **RESERVE FUND** :- The institution maintains a Reserve fund in the shape of Term deposit receipt during the period of audit. Details of which is shown below:-

| Sl. No. | Certificate No. | Account No. | Name of Bank | Date of Purchase | Amount invested/reinvested | Date of Maturity | Maturity Value | Remarks |
|---------|-----------------|-------------|----------------------|------------------|----------------------------|------------------|----------------|--|
| 1 | 8077726397-0 | 34074882494 | SBI, Nagaon Branch | 25/08/2014 | 100000.00 | 25/07/2017 | 129652.00 | Credited in the College Fund |
| 2 | 80777265219 | 35175187866 | SBI, Panigaon Branch | 24/08/2015 | 50000.00 | 24/08/2000 | 71610.00 | Credited in the College Fund |
| 3 | 80777265219 | 36271835547 | SBI, Panigaon Branch | 30/11/2016 | 345000.00 | 29/11/2017 | 369428.00 | Credited in the College Fund Pre-matured on 24/03/2017 Rs. 351358.00 deposited to Govt as Tuition fees |
| 4 | 077726530 | 37041534522 | SBI, Panigaon Branch | 26/7/2017 | 275000.00 | 26/07/2018 | 294038.00 | Credited in the College Fund matured on 26/07/2018 Rs. 291754.00.00 deposited to Govt as Tuition fees |

J. STATUS OF MAINTENANCE OF ACCOUNTS:-

- (i) Preparation of Budget:- The college authority did not prepare year wise budget based on the estimated Receipt and Expenditure for the year 2016-2021. Hence in absence of the budget the better financial management as well as control over herd wise expenditure cannot be expected.
- (ii) Fees collection Register:- The register for collection of fees is properly maintained.
- (iii) Maintenance of Cash book:- The cash book of General fund and other subsidiary funds were maintained in double column system. It should be maintained properly in software accounting system in future.
- (iv) Maintenance of Ledger:- Fund wise ledger is maintained for every receipt and expenditure by the college authority.
- (v) Stock Register:- The stock register is maintained properly for availability of stock.
- (vi) Deposit of Tuition fees:- The Principal of Nagaon G.N.D.G. Commerce College has deposit a sum of Rs. 11,07,288.00 as Tuition fees to D.H.E, Assam under Herd of Account vide Treasury challan during the audit period. Details of which is noted in Para-1 Part II Section (B).
- (vii) Refund of unspent balance of Grant at the end of the year:- NIL
- (viii) Status of outstanding paras of Previous Audit Report:- The para wise replies on the last audit report for the period from 1-4-2012 to 31-3-2016 should be produced to the Audit cell, H.Q., Ghy-06 along with the certified copies of document to be enclosed when necessary in support of audit replies for the final settlement of audit cell.

PART - II (Section-A)

-NIL-

PART - II (Section-B)

Para-1

Remittance of Tuition fees. Rs 11, 07,288.00 observations there of:-

In checking the tuition fees collection and deposit it is notice that college authority has collected tuition fees Rs. 23,00,880.00 out of that BPL student fees Rs. 5,03,328.00 is deducted before remittance of 70% tuition fees Rs. 11,07,288.00 vide Treasury challan under Herd of Account 0202-01-103. Annexure – II annexed.

Details of which is noted below:-

| Sl. No. | Year | Total collection of Tuition fees | 70% of Tuition fees | Deduction of BPL student fees | Actual Tuition fees Remitted to D.H.E., Assam | Treasury challan number & Date |
|---------|--------------|----------------------------------|---------------------|-------------------------------|---|--------------------------------|
| 1. | 2016-17 | 5,94,240.00 | 4,15,968.00 | 72,408.00 | 3,43,560.00 | 12094 Dtd. 27-3-2017 |
| 2. | 2017-18 | 5,85,960.00 | 4,10,172.00 | 1,34,736.00 | 2,75,436.00 | 2018/07/5943 Dtd. 31-7-2018 |
| 3. | 2018-19 | 5,52,000.00 | 3,86,400.00 | 1,82,028.00 | 2,04,372.00 | 67/4040 Dtd. 18-7-2019 |
| 4. | 2018-19 | 5,68,680.00 | 3,98,076.00 | 1,14,156.00 | 2,83,920.00 | 2019/10/350 Dtd. 28-10-2019 |
| | Total | 23,00,880.00 | 16,10,616.00 | 5,03,328.00 | 11,07,288.00 | |

Para-2**Non-expenditure of Alumni Association fund. Rs. 83,603.00 observations there of:-**

In checking the Alumni Association fund bank account and cashbook it is noticed that Rs. 83,603.00 is received during the audit period but no expenditure have been made till the close of audit. Without expenditure for any development purpose actual objective of creating this fund is badly hampered.

Now, Audit suggested the college authority to made expenditure for actual purpose or refund unutilized amount to General Fund account.

Detail of action taken in this regard may intimate to "Secretary" Audit cell (H.Q) Ghy-06.

Para-3**Investment of Rs. 15,00,000.00 from different fund in SBI Mutual Fund investment plan:-****Observation there of:-**

The college authority has transferred Rs. 15, 00,000.00 from different funds for investment in State Bank mutual fund on dated 10-8-2018 and gets return maturity value Rs. 17, 66,317.70 on dated 30-12-2020.

But, Mutual fund scheme is share market link investment which covers high risk and high benefit policy.

So, it is every chance to lost capital investment amount.

The educational institution is not a profit making organization and this amount is collected from student fees. On what source the big amount was invested may be clarify in the Audit Cell, o/o the Director of Audit (Local Fund), Assam, Guwahati -6.

Therefore, it is advisable to avoid mutual fund investment in future.

Para-4**Non-Transaction of scholarship fund during audit period :-****Observation there of:-**

In checking fund wise receipt and expenditure statement it is revealed that no transaction is made from scholarship fund during audit period except bank interest. Now, scholarship money is directly deposited to student bank account.

It is advised to close scholarship fund and deposit remaining amount Rs. 38,579.50 to General Fund account.

Detail of step taken may be intimate to "Secretary" Audit cell, H.Q. Ghy-06.

Para-5**Expenditure towards NAAC Visit amounting Rs. 61,648.00.****Observation there of:-**

To improve the quality of higher education is the major focus and highest priority of NAAC Visit. NAAC accreditations help the higher learning institution to know its strength, opportunities and weakness through an informed review process. But during the NAAC per team visit some expenditure were found to have been incurred cover under U.G.C guideline.

Details of expenditure incurred during NAAC per team shown as follows:-

| Sl. No. | Voucher No. | Date | Amount | Particulars |
|---------|-------------|------|-------------|---|
| 1. | 3577 (17) | | Rs. 380.00 | Paid to Laxmi Mithai Dukan Bokakhat for Tea & snack for NAAC Team |
| 2. | 3577 (18) | | Rs. 1500.00 | Paid to Numalighar Dhaba for lunch to NAAC Team |
| 3. | 3577 (19) | | Rs. 605.00 | Paid to Dhaba at Karbi Anglong for tea's refreshment |
| 4. | 3577 (20) | | Rs. 1500.00 | Paid to Yogesh Ks Sarmah for Room rent at Hostel Lake Shillin, Dimapur for NAAC Team. |

| | | | | |
|-----|---------------|------------------|----------------------|---|
| 5. | 3577 (23) | 11-9-16 | Rs. 4150.00 | Paid to Mr. S.K. Pandey for Room rent at Hotel Kingfisher Dimapur |
| 6. | 3577 (24) | 9-9-16 | Rs. 750.00 | Paid to Vally-II Restaurant, Tezpur for Tea, snack for NAAC Team |
| 7. | 3577 (25) | 9-9-16 | Rs. 720.00 | Paid to Hotel BANZARA, Jakhlabandha for NAAC Team for breakfast |
| 8. | 3577 (26) | 9-9-16 & 10-9-16 | Rs. 1994.00 | Paid to Room rent at Hotel Nagaon point for NAAC Team |
| 9. | 3578 (1) | 10-9-16 | Rs. 42,494.00 | Paid to Room rent at Hotel Nagaon Point for NAAC Team |
| 10. | 3578 (2 to 8) | 7-9-16 | Rs. 7555.00 | Paid to Hotel Nagaon point for Tea, snacks, Lunch, dinner for NAAC Team |
| | | Total | Rs. 61,648.00 | |

Para-6

Income Tax late fine Rs. 59,384.00 paid due to non-up to date quarterly return to I.T. Department:-

Observation there of:-

In checking the General Fund and payment vouchers it is found that college authority paid late fine Rs. 200.00 per day as per rule 11/S 200 A/206/CB of Income Tax Act 1961 in different dates during audit period.

In query through P.O.S reason for of late fine it is stated that due to non- up to date salary payment bill to I.T Department by Treasury late fine is imposed to college.

Now, audit suggest to check such administrative weakness to avoid late fine payment to I.T Department.

Details of late fine payment to Income Tax department:-

| Sl.No. | Date | Voucher No. | Amount |
|--------|----------|-----------------------------------|----------------------|
| 1. | 14-7-16 | 1 st quarter | Rs. 220.00 |
| 2. | 14-7-16 | 4 th quarter | Rs. 2400.00 |
| 3. | 24-1-17 | (09-10) | Rs. 480.00 |
| 4. | 24-1-17 | (10-11) | Rs. 2910.00 |
| 5. | 24-1-17 | (15-16) | Rs. 16,220.00 |
| 6. | 24-1-17 | (16-17) | Rs. 400.00 |
| 7. | 1-3-17 | | Rs. 800.00 |
| 8. | 21-6-17 | (16-17) | Rs. 260.00 |
| 9. | 28-8-17 | (17-18) | Rs. 200.00 |
| 10. | 20-7-18 | (17-18) (18-19) | Rs. 6200.00 |
| 11. | 26-9-18 | (18-19) 1 st quarter | Rs. 200.00 |
| 12. | 20-12-19 | 2 nd quarter | Rs. 400.00 |
| 13. | 23-1-20 | (2018-19) 1 st quarter | Rs. 220.00 |
| 14. | 22-2-21 | (2012-13) to (2020-21) | Rs. 27,014.00 |
| 15. | 22-3-21 | (2020-21) 3 rd quarter | Rs. 240.00 |
| 16. | 22-3-21 | (2020-21) 2 nd quarter | Rs. 520.00 |
| 17. | 22-3-21 | (2020-21) 1 st quarter | Rs. 700.00 |
| | | Total | Rs. 59,384.00 |

Para-7

Supervision fees paid Rs. 78,000.00 to civil engineer under U.G.C construction work:-

In checking the U.G.C fund cash book it is noticed that college authority has paid Rs. 78,000.00 vide voucher no. 894 dated 3-3-2017 for supervision fee to Syed. A. Dowllah B.E. civil engineer for various construction work under U.G.C schemes for the period from July 2012 to June 2015.

Details of which is given below:-

| Sl. No. | Period of Supervision | Amount |
|-----------------------------|--|------------------------|
| 1. | July 2012 to June 2015 Total 36 months @ Rs. 6000/P.M | Rs. 2,16,000.00 |
| 2. | Link road plan's estimate | Rs. 30,000.00 |
| Total | | Rs. 2,46,000.00 |
| Advance already paid | | Rs. 1,68,000.00 |
| Balance paid | | Rs. 78,000.00 |

Audit suggested that, college authority may expense such supervision fees from General Fund as U.G.C guideline does not provide such supervision fees to Technical person.

Part - III

- NJL -

(i) Receipt payment account:- Year wise receipt and payment accounts of General Fund for the year from 2016 to 2021 have been prepared on the basis of cash book entries and embodied in the annexure – 1 annexed with this audit report.

(ii) Accounts Check in Group Audit :- As per annual action plan for the year 2021-22 vide order No. DARC/05/2021-22 dtd. 22nd March/2021 is instructed to conduct group audit of GNDG Commerce College for the period from 01-04-2016 to 31-03-2021 by 2 nos. audit officers. The college produced 27 nos of funds as shown in the Receipt and Expenditure statement at Annexure – I and out of this UGC and College Fund was also checked. Maintenance of accounts in General fund in order.

(ii) General Remarks:- Stress should be given in some areas as pointed out in course of Audit to make the accounts proper as well as smooth.

FORWARDED BY

(Signature)
21/01/23
Joint Director of Audit (L.F.),
Assam, Guwahati-6

Sd/- Amiya Borgohain
Deputy Director of Audit
(Local Fund) Assam, Guwahati -6.

অধ্যক্ষৰ কাৰ্যালয়

03672-255044 (O)
8638027327 (M)



নগাঁও গোপীনাথ দেৱ গোস্বামী বাণিজ্য মহাবিদ্যালয়

পানীগাঁও : নগাঁও : পিন - ৭৮২০০৩ (অসম)
স্থাপিত : ১৯৮৪

Website : ngndgcollege.edu.in
e-mail- ngndgcc@gmail.com

Office of the Principal

NAGAON G.N.D.G. COMMERCE COLLEGE

Panigaon : Nagaon : Pin - 782003 (Assam)
Estd. 1984

Dr. Mriganka Saikia,
M.A., M.Phil., Ph.D.
Principal & Secretary

NAAC Accredited B⁺⁺

Ref. No. NGNDGCC/2023-24/9596

Date : 15-05-2023

The Director of Audit (Local Fund),
Assam, Guwahati-06.

Sub : Parawise replies to the Audit observations noted in the Audit Report of Nagaon G.N.D.G. Commerce College, Nagaon for the period from 01-04-2016 to 31-03-2021.

Ref. No. DAAUDIT-III/5/2022-23/2 Dated: 21-01-2023.

Sir,

With reference to the subject cited above. I have the honour to submit herewith the parawise replies of audit observations in the Audit Report of the accounts for the period from 01-04-2016 to 31-03-2021 of Nagaon G.N.D.G. Commerce College, Nagaon.

This is for your kind information and necessary action.

Enclosed:

1. G.B. Resolution.
2. Parawise replies Accounts.

Copy to:

1. The Director of Higher Education, Assam.
- ✓ 2. Office File (Govt. Audit)

With regards

Yours faithfully

(Dr. M. Saikia)

Principal

Nagaon GNDG Commerce College,

Nagaon, Assam

NAGAON GNDG
COMMERCE COLLEGE
NAGAON : ASSAM

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**Office of the Principal,
Nagaon GNDG Commerce College,
Nagaon :: Assam.**

Extract of the resolution of the Governing Body of Nagaon G.N.D.G. Commerce College, Nagaon, held on **26-04-2023 at 11.00 A.M.**

Resolution No. NGNDGCC/GB/1/2023/04

The Governing Body in its meeting held on **26-04-2023** discussed the Audit report for the period from **01-04-2016 to 31-03-2021** and noted the observations made by Local Fund Auditors, Govt. of Assam. The Secretary has also presented the parawise observation replies of Audit report and the G.B. of the college after through discussion has approved the matter and asked the Secretary of the college to submit the same to the Director of Audit (Local Fund), Assam & Director of Higher Education, Assam, Guwahati.

Resolution forwarded by

Sd/-

M. Ahom

President,

Governing Body,

Nagaon G.N.D.G. Commerce College,

Nagaon :: Assam.

(Dr. M. Saikia)

Principal & Secretary

Nagaon G.N.D.G. Commerce College,

Nagaon :: Assam.


Secretary / Principal
Governing Body
Nagaon GNDG Commerce
College, Nagaon :: Assam

PROFORMA

Pra-wise replies on the accounts of Nagaon G.N.D.G. Commerce College for the period 01-04-2016 to 31-03-2021
Ref: Audit Report No. DAAUDIT-III/5/2022-23/2 Dated 21-01-2023.

PART-II (Section-B)

| Sl. No. | Para No. | Para in brief | Reply of the accounting authority | Remarks |
|---------|----------|--|---|---------|
| 1 | 2 | 3 | 4 | 5 |
| 1 | 2 | <p><u>Non-expenditure of Alumni Association fund Rs. 83,603.00 observations there of:-</u> In checking the Alumni Association fund bank account and cashbook it is noticed that Rs. 83,603.00 is received during the audit period but no expenditure have been made till the close of audit. Without expenditure for any development purpose actual objective of creating this fund is badly hampered. Now, Audit suggested the college authority to made expenditure for actual purpose or refund unutilized amount to General Fund account. Detail of action taken in this regard may intimate to "Secretary" Audit cell (H.Q.) Ghy-06.</p> | <p>The Alumni Association Fund was utilised for the construction of fountain shower in front of college. An amount of Rs. 71964/- was used for that purpose during the month of November-2021.</p> | |
| 2 | 3 | <p><u>Investment of Rs. 15,00,000.00 from different fund in SBI Mutual Fund investment Plan:- Observations there of:-</u> The college authority has transferred Rs. 15,00,000.00 from different fund for investment in State Bank mutual fund on dated 10-08-2018 and gets return maturity value Rs. 17,66,317.70 on dated 30-12-2020. But, Mutual fund scheme is share market link investment which covers high risk and high benefit policy. So, it is every chance to lost capital investment amount. The educational institution is not a profit marketing organization and this amount is collected from student fees. On what source the big amount was invested may be clarify in the Audit Cell, o/o the Director of Audit (Local Fund), Assam, Guwahati-6. Therefore, it is advisable to avoid mutual fund investment in future.</p> | <p>Noted for future guidance</p> | |


PRINCIPAL
NAGAON GNDG
COMMERCE COLLEGE
NAGAON :ASSAM

Non-Transaction of scholarship fund during audit period:-

Observations there of:-

In checking fund wise receipt and expenditure statement it is revealed that no transaction is made from scholarship fund during audit period except bank interest. Now, scholarship money is directly deposited to student bank account.

It is advised to close scholarship fund and deposit remaining amount Rs. 38,579.50 to General Fund account.

Detail of step taken may be intimate to "Secretary" Audit cell, H.Q. Ghy-06.

This fund was basically created to keep the Scholarship amount received by different students. But with the introduction DBT system the fund has lost its importance. As a secretary I will discuss the matter in the GB as per your suggestion and will take decision accordingly.

Expenditure towards NAAC Visit amounting Rs. 61,648.00:-

Observations there of:-

To improve the quality of higher education is the major focus and highest priority of NAAC Visit. NAAC accreditations help the higher learning institution to know its strength, opportunities and weakness through an informed review process. But during the NAAC per team visit some expenditure were found to have been incurred cover under U.G.C guidelines.

Details of expenditure incurred during NAAC per team shown as follows:-


| Sl. No. | Voucher No. | Date | Amount | Particulars |
|---------|--------------|------|----------------|---|
| 1. | 3577 (17) | | Rs. 380.00 | Paid to LaxmiMithaiDukanBokakhat for Tea & snack for NAAC Team. |
| 2. | 3577 (18) | | Rs. 1500.00 | Paid to NUMaligharDhaba for lunch to NAAC Team. |
| 3. | 3577 (19) | | Rs. 605.00 | Paid to Dhaba at KabiAnglong for tea's refreshment. |

Noted for future guidance

M. K. Saha

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COMMERCE COLLEGE
NAGAON :ASSAM

| | | | | |
|-----|--------------|---------------------|------------------|---|
| 4. | 3577 (20) | | Rs. 1500.00 | Paid to Yogesh Ks Sarmah for Room rent at Hostel Lake Shillin, Dimapur for NAAC Team. |
| 5. | 3577 (23) | 11-9-16 | Rs. 4150.00 | Paid to Mr. S.K. Pandey for Room rent at Hotel Kingfisher Dimapur. |
| 6. | 3577 (24) | 9-9-16 | Rs. 750.00 | Paid to Vally-II Restaurant, Tezour for Tea, snack for NAAC Team. |
| 7. | 3577 (25) | 9-9-16 | Rs. 720.00 | Paid to Hotel BANZARA, Jakkhalabandha for NAAC Team for Breakfast. |
| 8. | 3577 (26) | 9-9-16 & 10-9-16 | Rs. 1994.00 | Paid to Room rent at Hotel Nagaon Point for NAAC Team. |
| 9. | 3578(1) | 10-9-16 | Rs. 42,494.00 | Paid to Room rent at Hotel Nagaon Point for NAAC Team. |
| 10. | 3578(2 to 8) | 7-9-16 | Rs. 7555.00 | Paid to Hotel Nagaon point for Tea, snacks, Lunch, dinner for NAAC Team. |
| | | Total | Rs. 61,648.00 | |


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Income Tax late fine Rs. 59,384.00 paid due to non-up to date quarterly return to I.T. Department:-

Observations there of:-


In checking the General Fund and payment vouchers it is found that college authority paid late fine Rs. 200.00 per day as par rule 11/S 200 A/206/CB of income Tax Act 1961 in different dates during audit period. In query through P.O.S reason for of late fine it is stated that due to non-up to date salary payment bill to I.T. department by Treasury late fine is imposed to college.

Now, audit suggest to check such administrative weakness to avoid late fine payment to I.T. Department.

Details of late fine payment to Income Tax department:-

| Sl. No. | Date | Voucher No. | Amount |
|---------|----------|-----------------------------------|----------------------|
| 1. | 14-7-16 | 1 st quarter | Rs. 220.00 |
| 2. | 14-7-16 | 4 th quarter | Rs. 2400.00 |
| 3. | 24-1-17 | (09-10) | Rs. 480.00 |
| 4. | 24-1-17 | (10-11) | Rs. 2910.00 |
| 5. | 24-1-17 | (15-16) | Rs. 16,220.00 |
| 6. | 24-1-17 | (16-17) | Rs. 400.00 |
| 7. | 1-3-17 | | Rs. 800.00 |
| 8. | 21-6-17 | (16-17) | Rs. 260.00 |
| 9. | 28-8-17 | (17-18) | Rs. 200.00 |
| 10. | 20-7-18 | (17-18) (18-19) | Rs. 6200.00 |
| 11. | 26-9-18 | (18-19) 1 st quarter | Rs. 200.00 |
| 12. | 20-12-19 | 2 nd quarter | Rs. 400.00 |
| 13. | 23-1-20 | (2018-19) 1 st quarter | Rs. 220.00 |
| 14. | 22-2-21 | (2012-13) to (2020-21) | Rs. 27,014.00 |
| 15. | 22-3-21 | (2020-21) 3 rd quarter | Rs. 240.00 |
| 16. | 22-3-21 | (2020-21) 2 nd quarter | Rs. 520.00 |
| 17. | 22-3-21 | (2020-21) 1 st quarter | Rs. 700.00 |
| | | Total | Rs. 59,384.00 |

Noted for future guidance


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Supervision fees paid Rs. 78,000.00 to civil engineer under U.G.C. construction work:-

In checking the U.G.C. fund cash book it is noticed that college authority has paid Rs. 78,000.00 vide voucher no. 894 dated 3-3-2017 for supervision fee to Syed A. Dowllah B.E. civil engineer for various construction work under U.G.C. schemes for the period from July 2012 to June 2015.

Details of which is given below:-

| Sl. No. | Period of Supervision | Amount |
|-----------------------------|--|-----------------|
| 1. | July 2012 to June 2015 Total 36 months @ Rs. 6000/P.M. | Rs. 2,16,000.00 |
| 2. | Link road plan's estimate | Rs. 30,000.00 |
| Total | | Rs. 2,46,000.00 |
| Advance already paid | | Rs. 1,68,000.00 |
| Balance paid | | Rs. 78,000.00 |

Audit suggested that, college authority may expense such supervision fees from General Fund as U.G.C. guideline does not provide such supervision fees to Technical person.

Noted for future guidance



Principal
Nagaon GNDG Commerce College
Nagaon, Assam
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