

CA.C. Ramanathan & Co
Chartered Accountant,
No.B2/69, Upstairs, Second Cross,
Rajaram Nagar,
Salem - 636007.
Cell : 98427 - 08878

CHECK LIST FOR EXTERNAL AUDIT OF THE ACCOUNTS			
Name of the Concern : KNOWLEDGE INSTITUTE OF TECHNOLOGY TRUST			
Address of the Concern : KIOT CAMPUS, KAKAPALAYAM, SALEM-637504.			
Audit Period : Q1 1st April, 2023 to 30th June,2023			
Financial Year : 2023 - 2024			
S.No	Particulars	Yes/No	Remarks
1	Whether the following Books of Accounts Maintained by the Trust		
	a) Accounting Software	Yes	TallyPrime (GOLD)
	b) Cash Book	Yes	Maintain in Softcopy
	c) Ledger	Yes	Maintain in Softcopy
	d) Bank Book	Yes	Maintain in Softcopy
	e) Fixed Assets Register	Yes	Hand Register
	f) Stock Register (Lab Equipment)	Yes	Hand Register
	g) Salary Register	Yes	Hardcopy & Softcopy
	h) Journal Register	Yes	Maintain in Softcopy
2	Whether EPF, TDS & GST were paid in time during the year		Paid on
	2.01 EPF (Paid for April-23,May-23 & June-23)	Yes	04th May,05th June & 11th Aug-2023
	2.02 TDS (Paid for April-23,May-23 & June-23)	Yes	5th-May,6th-June & 6th- July-2023
	2.03 GST (Paid for April-23,May-23 & June-23)	Yes	17th May,12th June & 20th July-2023
	2.04 ESI (Paid for April-23 May-23 & June-23)	Yes	10th May, 13th June,12th July-2023
3	No.of Term Loan Accounts Maintained by the Trust	Yes	2 New Car & 3 new Bus Loans availed From ICICI bank
4	Is there any OD Account for the Trust, if then, Any renewal is pending at the year end	Yes No	One OD Account From ICICI Bank (May-23) To be renewed Next year
5	Whether Term Loan instalment & Interest paid regularly	Yes	All the Term Loan instalments paid
6	Whether any new loan availed from Banks	Yes	One OD Acct, 2 New Car & 3 New Bus
7	Whether any new loan availed from Trustees, If Yes Whether Loan received in Cash	No No	- -
8	Whether any unsecured loans received by the Trust from others If Yes Whether Loan received in Cash	No No	- -
9	Loan Outstanding Creditor/Debtors pending for more than one year of the Trust	Yes	Certain long pending items available
10	Whether any changes made in the Trustees during the year	No	-
11	Whether any major additions made to Building/other assets during the year	Yes	During the Q1 [2023-2024] No Major Additions
12	Whether any business activities under taken by the Trust during the year	No	-
13	Whether Books are updated regularly	Yes	Day to Day transactions are updated daily Basis.
14	Whether balance confirmation letters obtained from major Debtors and creditors or parties with major transactions	No	Pending to obtain Confirmtions


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Audit Staff

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Name of the Concern : KNOWLEDGE INSTITUTE OF TECHNOLOGY TRUST

Address of the Concern : KIOT CAMPUS, KAKAPALAYAM, SALEM-637504.

Audit Period : Q2 1st July, 2023 to 30th Sep,2023

Financial Year : 2023 - 2024

S.No	Particulars	Yes/No	Remarks
1	Whether EPF, TDS & GST were paid in time during the year		Paid on
1.01	EPF (Paid for July-23, Aug-23 & Sep-23)	Yes	11th Aug,14th Sep & 10th October-2023
1.02	TDS (Paid for July-23, Aug-23 & Sep-23)	Yes	7th-Aug,5th-Sep & 6th-October-2023
1.03	GST (Paid for July-23, Aug-23 & Sep-23)	Yes	18th Aug,16th Sep & 17th October-2023
1.04	ESI (Paid for July-23, Aug-23 & Sep-23)	Yes	16th Aug,15th Sep & 13th October-2023
2	No.of Term Loan Accounts Maintained by the Trust	No	2 New Car & 3 new Bus, 3 New Bus Body Building Loans availed From ICICI Bank
3	Is there any OD Account for the Trust, if then, Any renewal is pending at the year end	Yes No	One OD Account To be renewed Next year
4	Whether TDS quarterly returns were filed.	Yes	Filed with in due date for Q1 of 2023-24
5	Whether any loan Refund to Trustees, If Yes	Yes	Paid Through Bank
6	Whether any new loan availed from Banks	Yes	3 New Bus Body Building Loans availed From ICICI Bank
7	Whether any new loan availed from Trustees, If Yes Whether Loan received in Cash	No No	No New Loan Availed During Q2 -
8	Whether any unsecured loans received by the Trust from others, If Yes Whether Loan received in Cash	No No	- -
9	Loan Outstanding, Creditor/Debtors pending for more than one year of the Trust	Yes	Certain long pending items available
10	Whether any changes made in the Trustees during the year	No	-
11	Whether Books are updated regularly	Yes	Most of the Day to Day transactions are updated regularly.
12	Whether any major additions made to Building/other assets during the year	Yes	During the Q2 No Major Additions
13	Whether any business activities under taken by the Trust during the year	No	Only the Trust is in receipt of Rent



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K. Pavithra

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Name of the Concern : KNOWLEDGE INSTITUTE OF TECHNOLOGY TRUST

Address of the Concern : KIOT CAMPUS, KAKAPALAYAM, SALEM-637504.

Audit Period : Q3 1st Oct, 2023 to 31st Dec,2023

Financial Year : 2023 - 2024

S.No	Particulars	Yes/No	Remarks
1	Whether EPF, TDS & GST were paid in time during the year		Paid on
	1.01 EPF (Paid for Oct-23, Nov-23 & Dec-23)	Yes	8th Nov,5th Dec, & 5th January-2024
	1.02 TDS (Paid for Oct-23, Nov-23 & Dec-23)	Yes	4th-Nov,5th-Dec, & 5th-January-2024
	1.03 GST (Paid for Oct-23, Nov-23 & Dec-23)	Yes	18th Nov,19th Dec, & 11th January-2024
	1.04 ESI (Paid for Oct-23, Nov-23 & Dec-23)	Yes	15th Nov,13th Dec, & 10th January-2024
2	No.of Term Loan Accounts Maintained by the Trust	No	3 New Car & 5 new Bus, 3 New Bus Body Building Loans availed From ICICI Bank
3	Is there any OD Account for the Trust, if then,	Yes	One OD Account
	Any renewal is pending at the year end	No	Renewed during January Every year
4	Whether any new loan availed from Banks	Yes	1 New Car & 2 New Bus Loan From ICICI Bank
5	Whether any loan Refund to Trustees, If Yes	No	-
	Whether Loan Refund in Cash	No	-
6	Whether any unsecured loans received by the Trust from others If Yes	No	-
	Whether Loan received in Cash	No	-
7	Loan Outstanding Creditor/Debtors pending for more than one year of the Trust	Yes	Certain long pending items available
8	Whether any changes made in the Trustees during the year	No	-
9	Whether Books are updated regularly	Yes	It seems that, most of the transactions are updated regularly
10	Whether any major additions made to Building/other assets during the year	No	Additional construction commenced in D "Block"
11	Whether any business activities under taken by the Trust during the year	No	-
12	Whether daily Cash receipts are deposited into Bank on the same day	Yes	On our Test Check, it is found that cash has been deposited on later dates
13	Whether cash paid in excess of Rs. 10000/- towards revenue expenditure against single invoice per day per vendor	No	On our Test Check, reveals no such payments
14	Whether 12A Renewal applications Filed with Income Tax Dpeartment	No	Registration available upto the year 2025-2026



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Name of the Concern : KNOWLEDGE INSTITUTE OF TECHNOLOGY TRUST

Address of the Concern : KIOT CAMPUS, KAKAPALAYAM, SALEM-637504.

Audit Period : Q4 1st Jan, 2024 to 31st March,2024

Financial Year : 2023 - 2024

S.No	Particulars	Yes/No	Remarks
1	Whether EPF, TDS & GST were paid in time during the year		Paid on
1.01	EPF (Paid for Jan-24, Feb-24 & March-24)	Yes	6th Feb, 05th Mar & 10th April-2024
1.02	TDS (Paid for Jan-24, Feb-24 & March-24)	Yes	6th-Feb, 7th-Mar & 29th April-2024
1.03	GST (Paid for Jan-24, Feb-24 & March-24)	Yes	19th Feb, 19th Mar & 18th April -2024
1.04	ESI (Paid for Jan-24, Feb-24 & March-24)	Yes	14th Feb, 12th March & 13th April-2024
2	No. of Term Loan Accounts Maintained by the Trust	Yes	3 New Car Loan & 5 New Bus Loan
3	Is there any OD Account for the Trust, if then, Any renewal is pending at the year end	Yes No	One OD Account To be Renewed Next year
4	Whether any new loan availed from Banks	No	-
5	Whether any loan Refund to Trustees, If Yes	No	No Loan Refund During Q4
6	Whether Loan Refund in Cash	No	-
7	Whether any unsecured loans received by the Trust from others If Yes Whether Loan received in Cash	No No	- -
8	Loan Outstanding Creditor/Debtors pending for more than one year of the Trust	Yes	Certain long pending items available
9	Whether any changes made in the Trustees during the year	No	-
10	Whether any of the Trustees is Drs/Crs of the Trust	Yes	As per books of account certain Trustees are shown as Loan Debtors
11	Whether any major additions made to Building/other assets during the year	Yes	Major Additions in D "Block" Building Extension
12	Whether any business activities under taken by the Trust during the year	No	-
13	Whether Capital and Revenue Expenses were categorised correctly	yes	On our test checking, we do not find any deviations
14	Whether 12A Renewal applications Filed with Income Tax Dpeartment	Yes	Registration available upto the year 2025-2026
15	Whether TDS Returns were filed upto date.	Yes	Q3 Filed with in due date
16	Whether Balance Confirmation letter obtained for Unsecured Loans	No	To be obtained
17	Whether EB Charges paid upto date	Yes	Paid Upto Date



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