

Internal Audit Report

Skills Strengthening for Industrial Value Enhancement (STRIVE)

Period: April 2021 to March 2022

We have conducted the Internal Audit Report of Strive Scheme as per the Terms of Reference mentioned in appointment letter dated 19/10/2021. The operation of the project has just begun and a handful of payments have been done out of the funds received. We report on our observations which are as under:

Issues for the Period of April 2021 to September 2021 are as under:

I) Issues in TDS Compliance:-

- a) The auditee has deducted Income tax @2% u/s 194C on payments made to Goa Institute of Management. The details of the same are as tabulated as under;

Period	Party name	Gross Amount	TDS
September 2021	Goa Institute of Management	22,01,250/-	Sec 194(A)

The same needs to be done u/s 194 J @10%.

- b) Salaries paid to the following employees (SAMC) would be subject to TDS under section 192 of the Income Tax Act. The same needs to be complied with;

SR No	Employee Name	Date of joining	Amount
1	Aditya Chanekar	September 2021	80,000/-
2	Sneha P Hazare	August 2021	75,000/-

Issues for the Period of October 2021 to March 2022 are as under:

We have visited Farmagudi Government ITI and there are no transactions for the period upto 31st March 2022.

There are no transactions at Bicholim Government ITI under Result Area -1.

There is no procurement at Farmagudi Government ITI and Bicholim Government ITI during the period of audit.

We visited Directorate of Skill Development and Entrepreneurship, Panjim under Result Area-2, State Apprenticeship Monitoring Cell (SAMC) under Result Area-4 and following are our observations on salaries paid.

1. Salaries of the following employees have been paid during the period which have been checked and found okay.

SR No.	Employee Name
1	Susmita S Rane
2	Sneha P Hazare
3	Aditya Chanekar

2. Procurement duly followed at SMA Headquarter.

No other adverse observations were made during this audit.

Date: 08/06/2022
Place: Panaji -Goa



For Vernekar & Co
Chartered Accountants
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