

#### ***6.4.1 Institution conducts internal and external financial audits regularly***

##### **Internal financial audit**

Internal financial audit is conducted by the accounts officer of the institute. Income and expenditure for the financial year prepared by the accounts section is placed before the internal auditor. Suitable suggestions and remarks are given by the auditor to rectify the accounts.

##### **External financial audits**

The institute has an effective mechanism for auditing the accounts. The accounts of the college are audited by chartered accountant regularly as per the Government norms by a chartered accountant. The auditor conducts statutory audit at the end of financial year. The auditor checks the receipts with fee receipts & payments with vouchers and relevant supporting documents. After the audit, the report is sent to the Management for review. The finalization of the balance sheet is done by external auditors after examination of books of accounts.