

QIF**6. Governance, Leadership and Management****6.4 Financial Management and Resource Mobilization****6.4.1 Institution conducts internal and external financial audits regularly****Answer:**

Institution conducts internal and external audit regularly.

The institutional budget is prepared by the management. Prior to the preparation of Institutional budget, the requirements are collected from all academic and supporting departments. Then Director, working president and Head of account section scrutinized, consolidate and prepare the annual budget of the Institute. To maintain transparency and to add to the improvement of the functioning of the institution, internal financial audits are conducted on a regular basis.

The institute has appointed a qualified chartered accounted firm to conduct periodic audit of the accounts maintained by the college. Audit process is done systematically. Clarified with supporting bills and match the bills with documentary evidences, vouchers and bills completed with seal and sign and queries raised by the auditor are rectified as and when represented.

There is one central store which is authorized to purchase and issue the items as per requisition from college and maintains the main stock register. A stock register is also maintained by each department stock register of Labs, Library and sports materials of the institute is verified by the committees prepared by the administrative office, which visits every department to verify the stock, equipment's, sports facilities, library. The institute has given the online payment option to deposit the fees.