



6.4.1 Institution conducts internal and external financial audits regularly

College regularly conducts internal and external financial audits. It has had a full-time Treasurer and Accounts Department since inception to ensure maintenance of annual accounts and audits.

1. The following agencies conduct regular financial audit in the Institute: External Audit: External Audit is conducted by the following:
 - a. AG office through Accountant General (Audit) Raipur.
 - b. Chartered Accountant of the Institute Internal Audit: Internal Audit is conducted by an Internal Auditor.
2. Accountant General (Audit) Raipur conducts statutory audits covering all financial and accounting activities of the Institute. This includes scrutiny of the following:
 - a. All receipts from fee, donations, grants, contributions, interest earned and returns on investments;
 - b. All payments to staff, vendors, contractors, students and other service providers.
3. Chartered Accountant of the Institute conducts regular accounts audit and certifies its Annual Financial Statements. All Utilization Certificates to various grant giving agencies are also countersigned by the CA. All Financial Statements upto 2020-21 have been certified by the CA.