

6.4.1: Institution conducts internal and external financial audits regularly

The internal audits were conducted by the principal. The college through its various committees checks and rechecks the purchases to be made, resolutions are taken and all norms are followed so as to comply with the rules. Each bill is scrutinized carefully before being accepted or rejected by the principal.

External audit is done by accountants of AG Office and the CCE. Last external audit was done in February-2019.

Internal Audit: Quarter wise budget is released by the Govt. only after procuring the utilization of the previous budget under different heads.

External Audit: The Auditors have raised few objections during their visit, the settlement of objections has been sent to the A. G.'s office with the proof which will be settled by presenting the same in the next audit.

Institution conducts internal and external financial audits regularly. Internal audit is being periodically done by Head of the Departments of the college, while the external audit is being annually done by the AUDIT Department of Government of Telangana. An enumeration on the various internal and external financial audits carried out during last five years with the mechanism for settling audit objections is finely tuned up while the reports are uploaded herewith. The College maintain Cashbook, Ledger Books, Pasting files, utilization certificate wherever necessary, salary statement of staff, Record of deductions i.e. GPF, PF, Loans from various financial institutions.