**6.4.1 – The institution conducts internal and external financial audits regularly Enumerate the various internal and external financial audits carried out during the year with the mechanism for settling audit objections within a maximum of 200 words**

The Institution has established a mechanism for conducting internal and external audits of the financial transactions every year to ensure financial compliance.

**Internal Audit:** The internal audit is conducted annually by an approved auditor appointed by the Management. They submit an audited statement of income and expenditure to the management for consideration and approval. Certified Chartered Accountant conducts the Internal Audit every year by auditing standards generally accepted in India. The mechanisms used to monitor effective and efficient use of financial resources.

**External Audit:** The duly audited reports are submitted to the external audit team. The external audit is carried out elaborately every year by CA & Auditor General, Mr. Mohan Rathi, Rathi & Rathi Company the External Audit Team regularly audits the college financial report. In case of any objections, the institution deals with them promptly and takes necessary corrective measures in a completely transparent manner.

Criteria for settlement of objections of External Audit:

Examining the procedures policies and regulations of Vouching.

Verify the salary payment, TDS, Income Tax, EPF, GPF, Professional Tax, Gratuity, etc. Encashment of leave for nonteaching, Librarians, and principals evaluating fee receipts, Certifying the audit report Filing the Income Tax returns regularly, and checking Medical reimbursement.

