**6.4.1 Institutions conducts internal and external financial audit regularly**

The institute conducts financial audits regularly as per the set standards. For the purpose of audit, the auditor is appointed by the Governing council of the college, as per UGC norms.

At the beginning of the academic year the institution prepares the budget and all the expenditures are tracked within the sanctioned budget. Major expenses are verified by the management.

Institute has a well defined and structured monitoring and financial reporting system. Management is well informed about inflow of fees and outflow of funds.

A half yearly audit is conducted, generally in the months of September and march. External auditor thoroughly examines the financial statements.

External auditor ensures that all statutory payments like TDS, provident fund, professional tax, gratuity etc. are made on time. If any query raised by the auditor is addressed by the Senior accountant. The external auditor ensures that all statutory books are maintained as per norms