

TECNIA INSTITUTE OF ADVANCED STUDIES

3 PSP, Institutional Area, Madhuban Chowk, Rohini, New Delhi-110085

6.4.1 - 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

Additional Information

The institutional internal and external audits are being conducted each year by March-April. The institute has an Accounts Department headed by a full-time accounts officer to ensure the maintenance of annual accounts and audits. The Chartered Accountant of institute conducts regular accounts audit and certifies its Annual Financial Statements. All Utilization Certificates to various grant giving agencies are also countersigned by the Chartered Accountant. All Financial Statements upto 2021-22 have been certified by the Chartered Accountant. The institute has its own internal audit mechanism, and it is conducted by an internal auditor. This is an ongoing continuous process to monitor entire income and expenditure of the institute. Internally, there are periodic reviews on the cash flows to avoid any wasteful expenditure on superfluous activities that may not add value to the existing system and contribute to make it robust for the benefit of the students and teaching and non-teaching fraternity also University conducts further Audit as per State Fee Regularity Committee directions and specify the fee for ensuing sessions.

Yes, The Institute conducts Internal and External Financial Audits regularly by Statutory Auditor. They verify all the income and expenditure with all supporting documents. The auditors submit the Audit report to the concern authority periodically.

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