

NAAC Criterion-VI

Governance, Leadership and Management

**Key Indicator – 6.4 Financial Management and Resource
Mobilization**

**Sub-Criteria 6.4.1 Institution Conducts Internal and
External Financial Audits Regularly**



TECNIA INSTITUTE OF ADVANCED STUDIES

**(Approved By AICTE, Ministry of Education, Govt. of India,
Affiliated to G.G.S.I.P. University & Recognised Under Sec. 2 (f) of UGC 1956)
3 PSP, Institutional Area Madhuban Chowk, Sector 14, Rohini, New Delhi-110085**

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Criterion 6- Governance, Leadership and Management

Key Indicator- 6.4 Financial Management and Resource Mobilization

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 within a maximum of 200 words

- 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 Accountants, Internal Auditor, 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, AO and Hol.
- All Financial Statements upto 2021-22 have been certified by the Chartered Accountant.
- The institute has its own internal audit and stock verification 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.

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