

6.4.1 Institution conducts internal and external financial audits regularly

Auditing is an important part of the functioning of Institute. In IMS Engineering College the audit is done annually by the finance department of College and by three different wings of the audit system viz. INTERNAL AUDIT and FINANCIAL AUDIT. All expenses such as of revenue nature are audited by the internal audit. Besides, any such expenditures involving payment from the grants received from the state govt. and the UGC/AICTE is audited by viz. the Internal audit and the Financial audit. Audit of accounts of College is also conducted by the External Audit teams of IMS group from time to time. The audit team does the 'TEST CHECKING' of various types of accounts relating to the funds especially received from the State government and University Grants Commission (UGC) as well as AICTE. The audit team also audits stock registers, and conducts audit of Library, audit of labs of department of the College and audit of all Plan Expenditures of the college. The Internal Audit of the College makes a thorough audit of the expenditures of the college. The Audit Department/ Audit Team works under the direct control and supervision of the Financial Advisor of the IMS Group of Institution.