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 highlighting the mechanism for settling audit objections (within a maximum of 200 words).

The institute has a well-established mechanism to conduct both internal and external audit, regularly by the practicing Chartered Accountants. The internal audit was conducted **quarterly** [April - June 2024, July - September 2024, October - December 2024 and January - March 2025] by the internal auditors (Chartered Accountants) appointed by the Management. And the external audit (statutory) was conducted post March 31st, 2025. Auditors were nominated by the Board of Trustees during Annual General Meeting and the entire process of auditing is totally transparent.

All the entries (Payments and Receipts) were made into the Systems Applications and Products-Enterprise Resource Planning (SAP-ERP) after following the required process and procedures. The institute has a designated Accountant to take care of the accounting entries. We follow the practice of entering all the transactions on the day of occurrence.

After complying with all the deviations and objections, final reports are submitted to the Institution and Management for their approval and post approval, the financial accounts, documents, and reports will be used for all the statutory purposes.