



## Sardar Vallabhbhai Patel University of Agriculture & Technology, Meerut - 250110

### 6.4.3: Institution regularly conducts internal and external financial audits

#### Response:

The university conducts internal and external audits at the end of every financial year and complies with all the financial rules laid down by the Uttar Pradesh Government about internal and external financial audits in this regard.

The unique part is that the financial monitoring/audit of the University was done by the Honorable Chancellor and Governor of Uttar Pradesh. As per the guidance of the Honorable Chancellor, the number of bank accounts at the university has been drastically reduced from 18 to 8 and the university has benefitted from taking higher interest rates i.e. > 7.0 % in place of only 2.5 %. The Honorable Chancellor is also conducting monthly audit of the University through financial audit formats included in 120 formats submitted to the Honorable Chancellor's office to get a better grasp on the financial matters.

The internal audit is done through the Chartered Accountant Firm as the Local audit of the University by the Local Audit Department has been closed vide Govt. Order No. 02/2019/Audit-2-1053/10-2019-355 (5)/2018 Dated 01.10.2019. Further, all account procedures are transparent. Pre-audit of all the bills before payments is done by the Comptroller's office. All vouchers are properly scrutinized before payments are made.

At the university all payments are made through only online transactions, no payment is made through cheques. In case of expenses incurred under different heads, they are thoroughly checked by the process of verification of bills and vouchers. A Comptroller is appointed by the state government and has complete office with Account Officers, Accountants, Assistant Accountants and other functionaries.

The state government performs an annual external audit of all accounts of the university through the auditors sent from the Audit Department. The external audit of the University is also conducted every financial year by an auditing team of the Auditor General of Uttar Pradesh and the audit report is provided by the auditing team to the University. The external audit of the University has been completed up to the financial year 2021-22.

The university follows government GeM & E-tendering norms in purchasing goods and services. All Indenters/ Heads of the Department are buyers with limited rights and can exercise the power only after seeking step-by-step approvals from the Registrar/Deans/Directors/, Comptroller and Vice-Chancellor. For every major purchase, the purchasing is done through the University purchase committee/ technical committee.

All audit objections are judiciously dealt by the Comptroller. The university has a healthy mechanism to comply with the auditors' findings. After receiving the audit report from the Audit Department, the concerned Department/Unit is informed by the Comptroller to submit the audit compliance report along with supporting documents within the stipulated time frame. After a thorough evaluation of the facts in the submitted compliance report by the concerned, the corrective measures are implemented, if deemed fit. The compiled compliance audit report on the objections raised by auditors is submitted by the Comptroller to the Auditor General.

Finally, the university undertakes internal and external audits so as to ensure transparency and responsibility in its work.

Registrar  
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