



Maratha Vidya Prasarak Samaj's

Arts, Science & Commerce College, Ozar (Mig)

Tilak Nagar, Ozar (Mig), Tal. Niphad, Dist. Nashik (Maharashtra) 422 206.

Ph. : (02550) 275219, 275919

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- Affiliated to Savitribai Phule Pune University (ID No PU/NS/ASC/027/1984)
- Junior Vocational College Code : J 13.08.907
- HTE Sevarth ID : 06220100122_AST (College Code : 023)
- Junior College Code : J 13.08.016
- AISHE ID : C-41965

Ref.No. :

Date :

6.4.1 Institution conducts internal and external financial audits regularly

Internal Audit:

- Internal audit is done by checking each bill and vouchers by the Principal the college. The accountant maintains the cashbook, receipt, bills and vouchers. All daily transactions are tallied by the accountant of the college and verified by the Principal.

External Audit:

- The management has appointed third party an external auditor. In order to maintain the quality and transparency, the college undertakes audits. At the end of every financial year, annual financial statements are prepared and presented for audit. The auditors review the financial statements, documents, vouchers and bills. They check statutory payments –TDS, Professional Tax, PF, etc. The auditors also check Fees Receipts, disbursement of Scholarship received from Government and other agencies. The auditors verify all financial transactions and submit a detailed report of observations. If any discrepancy found in the book of account, it is notified by the auditor. And the college is obliged to comply it within the stipulated time.
- Salary and Non-Salary Grants are audited by Joint Director; observations are shared and necessary actions are taken by college administration.




PRINCIPAL
Arts, Science and Commerce College
Ojhar(Mig), Dist. Nashik-422 206