

Siliguri Institute of Technology

INTERNAL AUDIT REPORT

For the period from 01/04/2020 to 31/03/2021

- | | |
|--|---|
| 1) Name & Address of the Auditee | : Siliguri Institute of Technology |
| 2) Names of the office bearers | : Director, Siliguri Institute of Technology |
| 3) Names of Audit Team Member | : CA Debabrata Basu, Partner, Jayanta Banerjee
Assistant |
| 4) Duration of Audit | : 18.12.2021 to 22.12.2021 |
| 5) Period covered in the current audit | : 01.04.2020 to 31.03.2021 |

The objective of this audit was to ensure that adequate Policies and procedures are in place to control the Institution's income and expenditure and evaluate the compliance with Financial Regulations and Standing Orders of the authorities concerned. We conducted our audit in accordance with audit auditing standards generally accepted in the India.

The Audit was carried to

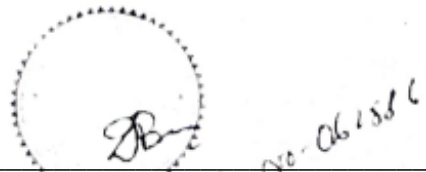
- Verify correctness of accounting procedures and its reporting
- Verify compliance of the policies of Institution and its controls implemented
- Verify the compliance with various statutory provisions applicable

Audit has covered verification of system of accounting of those expenses and incomes and others mentioned above and to express opinion on weakness in internal control, risk management and governance highlighting and exceptions and cases of non-compliance and suggest of recommend improvements in the design and operations of control based on internal audit. The following observations have been made during audit.

1. Verified the receipts and payments vouchers and bills during the audit period
2. Internal control with regards to system access is followed as per the policy and appears satisfactory
3. All statutory payments are made well within the due dates and as per the prescribed norms
4. Verified the cash balances with the Cash Book and found correct
5. Bank Reconciliations are done and matched with the Books of Accounts

Key area of weakness

Institute should be careful while making cas payment to others and it should exceed Rs. 10000/- in any case.



Signature & Seal, Membership No. of the Auditor