

## Report of the Internal Audit for the year 2016-17

We conducted the internal audit of the accounts as per policy of the management of GITS on 10th August, 2017 and our report is as given below:

1. The income has been recorded properly including the income from other sources such as center charges, use of facilities etc. as stated below:

	Amount(Rs.)
Fees Received From Student	122245750
Hostel & Bus Fees	29132250
Misc. Income including Exam	945038
Donation	140000
Alumini	5000
Other income	426765
Interest on FDR	3959531

2. We verified the records as maintained by the institution and found in order.
3. The institution has maintained proper account in the telly format in software.
4. The laid down processes have been followed for purchases. The institution has no documented rules for purchase.
5. The stock is maintained and accounted periodically including physical verification.
6. The policy of pre-audit of the bills have been introduced & followed.
7. The expenditure are regularly reconciled with bank account.
8. The expenditure incurred on various mandatory heads are given below:"

Head	Amount
Pay & allowances including EPF, ESI and other contractual staff	56929494
Telephone, Light & Postage	5888473
Purchase of Equipment including up-gradation	8365356
Library Supplies, DELNET & Journals	810381
Operation of vehicles	4547942
Maintenance of facilities & equipment including AMC	5298916
Seminar Workshop and FDP	1900299
Scholarship	924950
Infrastructure	12896379
<b>Total</b>	<b>97562190</b>
Hostel Expences	12029555
Others(Includes Donation.Depreciation etc.)	81792901
<b>G.Total=&gt;</b>	<b>191384646</b>

No audit objection is pending.

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