



**6.4.2 - Institution conducts internal and external financial audits regularly. Enumerate the various internal and external financial audits carried out during the year with the mechanism for settling any audit objections within 100 -200 words**

Dr. Ulhas Patil medical college has a mechanism for Internal and external audits. Internal audit is carried out by the head of the account department. A team of account staff under the guidance of the head of the account department check and verify of all transactions that are carried out in each financial year.

The purpose of an Internal Audit is to review the routine activities of the business and also give suggestions for improvement. External audit we follow Mercantile Accounting System.

The external audit is carried out by Chartered Accountant appointed by the Institute. It is carried out once in a financial year. It checks all the expenditures of infrastructure development, operating expenses, teaching, and non-teaching staff salary.



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