



CRITERION - VI

Policy on internal and external audit mechanisms

Internal audits of various departments of People's University are conducted periodically and as per requirement.

In addition to internal audits, there is a robust system of internal check and internal control in the University which acts as the pre audit system of all the financial transactions of the University. The following areas are covered by the internal audit/ pre-audit system: All the purchases whether large or small of the University and its constituent units. All cash and cheque payments of the University and its constituent units.

All Fees and other receipts of the University and its constituent units. Biometric Attendance of all the staff of the University and its constituent units.

Payroll Audit covering appointments, leave management, salaries and wages, receipt/ payment of Notice pay etc. of the University and its constituent units.

All other financial transactions of the University and its constituent units. The internal audit is either conducted by the staff of the university or in some cases the same is outsourced to the Chartered Accountants firms.

The external audit of University and all the constituent units of the University is conducted by our statutory auditors M/s AKB Jain & Company, Chartered Accountants.