



JAGDISH NANDAN COLLEGE

(A Constituent unit of L.N. Mithila University Darbhanga)


MADHUBANI (BIHAR)

Office Telephone: 06276-222247
Establishment - 1959

Website- jncollegemdb.com / jnclnmu.ac.in
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Internal audit, initial stage of audit, is a continuous process ensuing after each and every financial transaction. In the initial stage, the officer in-charge scrutinizes and verifies the financial data. This is again scrutinized by the Administrative Officer and the Principal for clarity, authenticity, transparency and financial accuracy.

The Principal and the Bursar of the college monitor income/expenditure closely. Proper procedure for purchases is adopted. At least three quotations are called for and prices are compared by the Purchase Committee for the purpose. For the grants received from the UGC, utilization certificates are prepared according to the allowed expenditure under various heads. The Utilisation Grant Certificates are annually submitted to UGC. External audit takes place annually after the completion of every financial year. The Chartered Accountant, working as an auditor, is appointed by the college. The bills and vouchers of the revenue expenditure are checked. The Utilization Grant Certificates are audited by the external auditor. The auditor's objections/compliance, if any, is handled by the Accounts Department.


27.5.23

Principal

Principal
J N COLLEGE
Madhubani