



NETAJI SUBHASH ENGINEERING COLLEGE

Techno City, Garia, Kolkata – 700 152

Distribution of Financial Autonomy

The Board of Governors (BOG) is empowered to delegate any of its powers to the Principal, Dean, HODs, and Registrar of the Institute. In addition to the functioning of the finance committee, some financial authority has been empowered to some individuals mentioned below.

Sl. No.	Position	Approval Power (financial) in Rs/cash expenditure authority (impressed cash) in Rs
1	Principal	50 thousand (5 thousand impressed cash)
2	Dean	20 thousand (5 thousand impressed cash)
3	HOD	15 thousand (2 thousand impressed cash)
4	Registrar/Administrative officer	20 thousand (5 thousand impressed cash)

Financial Audit

The institute has a transparent mechanism for internal and external audits as per the government rules. The institute conducts internal and external audits annually.

❖ Internal Audit:

The audit team consists of:

- Qualified auditor from Corporate (Society's) Office nominated by the BOG
- Institute Accountant
- Office Assistant attached to institute account's section

The Institute account section provides all necessary records of income-expenditure vouchers, approval documents, approved budgets, etc. to the team. This includes revenue generated from all sources for the college. The internal auditor does a thorough check and verification of supporting documents including fee receipts and payment vouchers of the transaction carried out in each financial year. The auditor also ensures that all payments are duly authorized. A statutory audit report is prepared and submitted to the college management for review.

❖ External Audit:

External audits are carried out every year by the corporate office. On submission of the internally audited accounts to the corporate office, the accounts are arranged to be audited by a chartered accountant appointed by the board of trustees. Institute's accounts are examined as those of a group's (Society's) subsidiary. The institute accountant is also asked to be present.