

**INDIAN INSTITUTE OF MANAGEMENT AND COMMERCE**  
6-1-91, Adj. to Telephone Bhavan, Khairatabad, Hyderabad - 500 004.

### **AUDIT MECHANISM**

The institution follows internal and external financial audit. Two firms are engaged for internal and external audit.

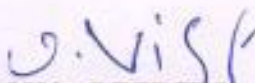
#### **Internal Audit:**

Internal audit is carried on every quarter. The auditors scrupulously examine the vouchers, ledgers and other statements. The queries are clarified through verification of accounts and respective documentary evidences. The record of internal audit reports is maintained.

#### **External Audit:**

The external audit is carried on at the end of financial year. The external auditor visits the institution and conducts audit as per statutory requirements. External auditor verifies the required vouchers, accounts and documents as per norms of various statutory bodies. After obtaining the certificate, the accounts are finalized and returns are filed on time.

Note: The college is using Tally package for maintenance of accounts. We are also using TDSMAN software for income tax deductions quarterly/annual TDS returns purpose.

  
**ADMN. OFFICER**



  
**PRINCIPAL**