

गुरु घासीदास विश्वविद्यालय
(केन्द्रीय विश्वविद्यालय अधिनियम 2009 क्र. 25 के अंतर्गत स्थापित केन्द्रीय विश्वविद्यालय)
कोनी, बिलासपुर - 495009 (छ.ग.)



Guru Ghasidas Vishwavidyalaya
(A Central University Established by the Central Universities Act 2009 No. 25 of 2009)
Koni, Bilaspur - 495009 (C.G.)

Criterion 6 – Governance, Leadership and Management

Key Indicator 6.4 Financial Management and Resource Mobilization

6.4.3 Institution regularly conducts internal and external financial audits

Established under Central Universities Act 2009, No. 25 of 2009 Guru Ghasidas Vishwavidyalaya is a centrally funded Higher Education Institution (HEI). The institution has a well-established mechanism for audit to ensure financial compliance. The university conducts proper verification of documents related to expenditures and follows a multistage approval system. Audit mechanism in the university is carried out at three levels to ascertain integrity, accuracy, consistency, transparency and compliance of the financial transactions.

- Day to day affairs and routine financial matters
- Post financial matters
- External audit conducted by CAG periodically

Internal Audit

The Internal Audit of the university performs the financial check on all the matters related to finance. Documents related to expenditures, Bills, receipts, vouchers are scrutinized and verified under different heads on daily basis. The internal audit section of the university comprises of Internal Audit Officer, Assistant Internal Audit Officer, Coordinator and clerical staff. All the norms notified by the Central Government from time to time and strictly adhere to and the rules under the GFR-2017 are followed while dealing with matters involving finance.

गुरु घासीदास विश्वविद्यालय
(केन्द्रीय विश्वविद्यालय अधिनियम 2009 क्र. 25 के अंतर्गत स्थापित केन्द्रीय विश्वविद्यालय)
कोनी, बिलासपुर - 495009 (छ.ग.)



Guru Ghasidas Vishwavidyalaya
(A Central University Established by the Central Universities Act 2009 No. 25 of 2009)
Koni, Bilaspur - 495009 (C.G.)

Internal audit section validates the sources of revenue and expenditure details, they also scrutinize the bills receivable and payable and determine deductions under the statutory compliance. In case of any discrepancies are observed in documents submitted by the concerned stakeholders, internal audit committee raises objection and calls for clarification and alteration of the same. Internal Audit observations are sent to Departments/concerned offices and in turn request to comply/respond to the observations made by Internal Audit officer. After obtaining clarifications/justification from the concerned department or stakeholders, the files are re-examined for accuracy. No payment is made without internal audit approval as per GFR provisions.

External Audit

External Audit of the University is conducted by the Comptroller and Auditor General of India through the office of the Director General of Audit. As per the Government directives, external audits are conducted regularly right from the inception of the University. University financial management and auditing process has been appreciated by the Finance Committee which is evident from the minimal number of audit objections.

Mechanism for settling audit objections

The audit paras raised by the CAG are brought to the notice and attention by the Internal audit section to the concerned departments/sections/offices after obtaining permission from the competent authority. The replies/responses to those paras received by the concerned departments are taken up for discussion jointly by both the finance and audit sections. By this way the university tries to make effective administration and managing finance prudentially, which leads to better administrative and financial excellence.