



**SCMS SCHOOL OF ENGINEERING AND TECHNOLOGY**

Vidya Nagar, Palissery, Karukutty, Kerala 683576

**Criteria 6:**

**Governance, Leadership and Management**

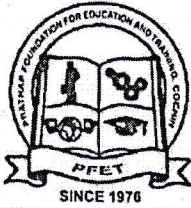
**6.4 Financial Management and Resource Mobilization**



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Vidya Nagar, Palissery, Karukutty, Kerala 683576

## **AUDIT POLICY**



# PRATHAP FOUNDATION FOR EDUCATION & TRAINING

MANAGEMENT HOUSE, SOUTH KALAMASSERY, COCHIN - 682033, KERALA, INDIA  
Phone: 0484-2628000 • E-mail: [scms@scmsgroup.org](mailto:scms@scmsgroup.org) • Website: [www.scmsgroup.org](http://www.scmsgroup.org)

## Institutional Mechanisms for Audit

### Concurrent/Internal Audit

The institution has established mechanisms for conducting concurrent/internal audits on a monthly basis. These audits are carried out by an external agency, independent of the institution, to ensure impartiality and objectivity. The audit report is then submitted to the management of the institution for review. Upon reviewing the internal audit report, the management takes corrective and preventive actions to address any identified issues or deficiencies, thereby improving the overall functioning and performance of the institution.

### External Audit

An external statutory audit is conducted once a year for the institution. This audit is performed by a qualified external auditing firm, which is independent of the institution, to ensure objectivity and compliance with applicable regulations. The audit involves a thorough examination of all the receipts, expenses, bills, and payments made by the institution during the financial year. The purpose is to verify the accuracy and reliability of the financial statements and ensure that they provide a true and fair view of the institution's financial position. Once the audit is completed, the financial statements are filed with the relevant government authorities, such as the Income Tax (I.T) department, before the due date stipulated by the regulatory framework. This ensures compliance with legal requirements and transparency in the institution's financial reporting.



#### PROMOTERS OF:

- ▶ SCMS COCHIN SCHOOL OF BUSINESS ▶ SCMS INSTITUTE OF BIOSCIENCE AND BIOTECHNOLOGY RESEARCH & DEVELOPMENT
- ▶ SCMS SCHOOL OF TECHNOLOGY AND MANAGEMENT ▶ SCMS CENTRE FOR RESEARCH, CONSULTANCY AND TRAINING
- ▶ SCMS SCHOOL OF INTERNATIONAL STUDIES ▶ SCMS SCHOOL OF INFORMATION TECHNOLOGY



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## **APPOINTMENT OF AUDITORS**



# PRATHAP FOUNDATION FOR EDUCATION & TRAINING

MANAGEMENT HOUSE, SOUTH KALAMASSERY, COCHIN - 682033, KERALA, INDIA  
Phone: 0484-2628000 • E-mail: scms@scmsgroup.org • Website: www.scmsgroup.org

Date: 30.03.2021

To,  
**Subash Chandran**  
**Subash Chandran Associates**  
Chartered Accountants  
Sreekovil, 52, Krishna Vihar  
Panampilly Nagar  
Kochi-682036

Sir,

**Sub: Appointment as Statutory Auditor for the Financial Years 2021-22 to 2025-26.**

We are pleased to inform you that your firm has been appointed as Statutory Auditors of our Company for conducting the Statutory audit under Section 224 of the Companies Act, 1956, vide the resolution passed at the Annual General Meeting of the Board Of Directors of Prathap Foundation For Education And Training.


“RESOLVED THAT Subash Chandran Associates Chartered Accountants (Reg.no.15633) be and is hereby appointed as the statutory auditors of the company in place of the renewal of auditors Subash Chandran Associates Chartered Accountants (Reg.no 15633) to hold the office of the statutory auditors from 1<sup>st</sup> April 2021 to 31<sup>st</sup> March 2026 on such remuneration as may be determined by the Board of directors of the company.”

Kindly accept this appointment.

Thanking You,

Yours Faithfully,

**For Prathap Foundation For Education And Training**

  
Group Director  
**DR. INDU NAIR**



# PRATHAP FOUNDATION FOR EDUCATION & TRAINING

MANAGEMENT HOUSE, SOUTH KALAMASSERY, COCHIN - 682033, KERALA, INDIA  
Phone: 0484-2628000 • E-mail: [scms@scmsgroup.org](mailto:scms@scmsgroup.org) • Website: [www.scmsgroup.org](http://www.scmsgroup.org)

Date: 30.03.2021

To,

**Abhilash Chandran**

Chartered Accountant

Sreekovil, 52, Krishna Vihar

Panampilly Nagar

Kochi-682036

Sir,

**Sub: Appointment as Internal Auditor for the Financial Years 2021-22 to 2025-26.**

We are pleased to inform you that you are appointed as Internal Auditor of our Company for conducting the Internal Audit, vide the resolution passed at the Annual General Meeting of the Board Of Directors of Prathap Foundation For Education And Training.

“RESOLVED THAT Abhilash Chandran Chartered Accountant (Reg.no.223576) be and is hereby appointed as the Internal Auditor of the company in place of the renewal of Internal Auditor Abhilash Chandran Chartered Accountant (Reg.no 223576) to hold the office of the Internal Auditor from 1<sup>st</sup> April 2021 to 31<sup>st</sup> March 2026 on such remuneration as may be determined by the Board of directors of the company.”

Kindly accept this appointment.

Thanking You,

Yours Faithfully,

**For Prathap Foundation For Education And Training**

Group Director

**DR. INDU NAIR**



**SCMS SCHOOL OF ENGINEERING AND TECHNOLOGY**

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**GRANT UTILIZATION CERTIFICATE**

K.F.C. FORM 44  
FORM OF UTILISATION CERTIFICATE  
Certificate showing utilisation of Grants-in-aid

Name of institution: **SCMS SCHOOL OF ENGINEERING AND TECHNOLOGY  
KARUKUTTY  
ERNAKULAM**

Serial number	Order sanctioning grant	Amount sanctioned Rs.	Year to which the grant relates	Period of utilization	Date of payment	Purpose of the grant	Amount spent	Unspent balance	Remarks
1	2	3	4	5	6	7	8	9	10
1.	No: Do ECCI/ AEOI/ R&D/ 2879/ 2019	523600	03/07/2020 To 29/07/2021	03/07/2020 To 29/07/2021	03/07/2020	CONDUCT OF RESEARCH PROJECT	374993	148607	DUE TO COVID-19 SCENARIO SOME OF THE WORKS LIKE SAMPLING ARE PENDING HENCE THE BALANCE AMOUNT WILL BE UTILIZED FOR NEXT YEAR.

1. Certified that out of the grant-in-aid of Rs. **523600**.....sanctioned during the year.....**03/07/2020**..in favour of **The Principal, SCMS School of Engineering and Technology** as per the orders mentioned above, and Rs.....**Nil**..... on account of unspent balance of the previous year/years, a sum of Rs.**374993**...has been utilised for the purpose of for which the grant/grants was/ were sanctioned and that the balance of Rs...**148607**..... remaining unutilized at the end of the year (the period to be specified) has been surrendered to ( vide No.....**Nil**..... dated.....**Nil**.....)/will be adjusted towards the grant-in-aid payable for the succeeding year....**2021-2022**.....

1. Certified that I have satisfied myself that the conditions on which the grant-in-aid was sanctioned have been duly fulfilled and that I have exercised the following checks to see that the money was actually utilized for the purpose for which it was sanctioned.

**Kinds of check Exercised**

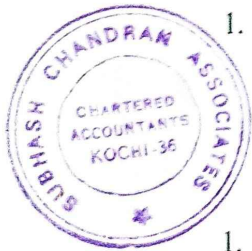
1. CHECKED WITH BANK PAYMENT VOUCHERS
- 2.
- 3.

Office Seal

For SUBHASH CHANDRAN ASSOCIATES  
CHARTERED ACCOUNTANTS

Signature:  
Designation:  
Date:  
**16.08.2021**

S.ABHILASH CHANDRAN B.Com, FCA  
PARTNER. (M. No. 223576)  
FRN 0040955  
**UDIN 21223576AAAABR2694**





K.F.C. FORM 44  
FORM OF UTILISATION CERTIFICATE  
Certificate showing utilisation of Grants-in-aid

Name of institution: **SCMS SCHOOL OF ENGINEERING AND TECHNOLOGY  
KARUKUTTY  
ERNAKULAM**

Serial number	Order sanctioning grant	Amount sanctioned Rs.	Year to which the grant relates	Period of utilization	Date of payment	Purpose of the grant	Amount spent	Unspent balance	Remarks
1	2	3	4	5	6	7	8	9	10
1.	No: Do ECC / AEOI / R+D / 2879 / 2019	148607 PREVIOUS UNSPENT BALANCE PLUS 374993 RECEIVED ON 23/3/2022 TOTAL 523600	30/7/2021 To 31/7/2022	30/7/2021 To 31/7/2022	23/3/2022 Rs. 374993	CONDUCT OF RESEARCH PROJECT	789210	NIL	AN AMOUNT OF Rs. 265610 HAS BEEN SPENT EXTRA FOR CONDUCT OF RESEARCH PROJECT AND THE SAME IS BEING CLAIMED

1. Certified that out of the grant-in-aid of Rs. 523600 sanctioned during the year 2021-2022 in favour of THE PRINCIPAL, SCMS SCHOOL OF ENGINEERING AND TECHNOLOGY as per the orders mentioned above, and Rs. NIL on account of unspent balance of the previous year/years, a sum of Rs. 789210 has been utilised for the purpose of for which the grant/grants was/ were sanctioned and that the balance of Rs. NIL remaining unutilized at the end of the year (the period to be specified) has been surrendered to (vide No. N/A dated N/A) will be adjusted towards the grant-in-aid payable for the succeeding year N/A.

1. Certified that I have satisfied myself that the conditions on which the grant-in-aid was sanctioned have been duly fulfilled and that I have exercised the following checks to see that the money was actually utilized for the purpose for which it was sanctioned.

**Kinds of check Exercised**

1. CHECKED WITH BANK PAYMENT VOUCHERS AND JOURNAL VOUCHERS.
- 2.
- 3.

Office Seal

Signature:  
Designation:  
Date:  
22.09.2022

For SUBHASH CHANDRAN ASSOCIATES  
CHARTERED ACCOUNTANTS

S. ABHILASH CHANDRAN B.Com, FCA  
PARTNER. (M. No. 223578)  
FRN 0040955

UDIN - 22223576ATXUAS9784



*Ula*  
Dr NISHA.L  
PJ

*Ula*  
26/9/22