



Minutes of the 35th Meeting of the Board of Governors (BoG) held on 21.09.2019

BoG:35-8	<p>To consider and approve the proposal for strengthening of Internal Audit and considering Internal Audit manual of the institute.</p> <p>The Board considered and approved the recommendations of the Finance Committee on the Institute proposal of the Internal Audit manual for strengthening of Internal Audit.</p> <p>Salient features of this Manual which is meant for official use in the Institute are as follows:</p> <ul style="list-style-type: none">• Conduct audit of select units/ sections and items of work every year based on risk assessment,• Preparation of Annual Audit Plan by the end of the preceding year,• Preparation of Annual Internal Audit Report which would be submitted to the Director every year.• Quantum and frequency of such audit would be as per Paragraph 3.6 and 3.7 of the Internal Audit Report.• Professional standards and Reporting standards are mentioned at Chapter 5 and 9 respectively of the Internal Audit Report.• This audit will be conducted in-addition to the existing system of pre-audit in the Institute. <p>The above action will further strengthen the internal audit mechanism of the Institute.</p>
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