

Wakf Act, 1995

Section 47 - Audit of accounts of 1[auqaf].—

1) The accounts of 1[auqaf] submitted to the Board under section 46 shall be audited and examined in the following manner, namely: (a) in the case of a 2[waqf] having no income or a net annual income not exceeding 4 [fifty thousand rupees], the submission of a statement of accounts shall be a sufficient compliance with the provisions of section 46 and the accounts of two per cent. of such 1[auqaf] shall be audited annually by an auditor appointed by the Board; (b) the accounts of the 2[waqf] having net annual income exceeding 4[fifty thousand rupees] shall be audited annually, or at such other intervals as may be prescribed, by an auditor appointed by the