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Education Act, 1983

Section 56 - Annual Audit of Accounts

(1) The accounts of every educational institution receiving grants out of State funds shall be audited at the end of every academic year in such manner, after following such procedure and by such authority, officer or person as may be prescribed and different authorities, officers or persons may be prescribed for different classes of educational institutions.

(2) (a) The prescribed authority, officer or person shall have full access to the account books and other documents required to be maintained by the educational institution in respect of grants received by it out of State funds and shall send a copy of the report on the audit of the accounts under sub-section (1) to the competent authority who shall forward the report to the educational agency;

(b) The educational agency shall, within such time as may be prescribed, submit that report together with the comments of that agency to the competent authority.
