



Indian Council of Agricultural Research  
Krishi Bhawan, New Delhi – 110 001

F.No.3-4/2009-IU

Dated the 28 April, 2016

To

The Director  
(All the ICAR Units)

**Subject: Physical Verification of assets and consumables and maintenance of Asset Register – reg.**

Sir,

The issue regarding improper maintenance of Assets Register at Institute level and non-conduct of physical verification has been raised time and again by the Statutory Auditors (C&AG) and accordingly, ICAR hqrs have issued several letters in the past regarding the fulfilment of these mandatory requirements for ensuring proper asset management in the Institute. In this regard, copies of Council's earlier letter Nos. 3-4/2009-IU dated 30<sup>th</sup> October, 2009, No. 15-1/2011-IU dated 11<sup>th</sup> March, 2013 and No.22-28/2012-Cdn(A&A) dated 29<sup>th</sup> May, 2015 are enclosed wherein the format of the register of Fixed Assets was also prescribed and the process of carrying out the reconciliation of the Assets Register with the assets figures appearing in the annual accounts was also explained in detail.

2. An exercise was carried out by the Council last year wherein the information regarding preparation of Asset Register and conduct of physical verification was collected from all the ICAR Units. Majority of the Units had confirmed that the Asset Registers are being maintained in the prescribed format duly reconciled with the annual accounts upto the year 2014-15. Further, completion of the physical verification of consumables, stores and assets was also confirmed upto 31.3.2015.

3. However, during the recent financial review by the AS&FA, number of Institutes have reported that only partial work has been done in this direction and the assets in the physical form are yet to be reconciled with the Asset Registers as well as with Annual Accounts.

4. Further, adhering to the prescribed formats i.e. ledger folios for item wise assets and their physical verification may be ensured alongwith proper data entry of these records in FMS with reconciled figures of annual accounts.

5. Accordingly, you are requested to personally ensure that this work is completed in all aspects and the updated position of Assets Register and Physical Verification of Consumables, Store and Assets in the following format is furnished to the Council by 16<sup>th</sup> May, 2016 positively.

S.No.	Subject	Status	Remarks, if any
1	Whether Assets Register is maintained as per prescribed format upto 31.3.2016 duly reconciled with the Annual Accounts upto 2015-16		
2	Whether the Physical Verification of Consumables, Store and Assets has been completed upto 31.3.2016		

6. The information may be sent by e-mail at [inspectionreport518@gmail.com](mailto:inspectionreport518@gmail.com). This issues with the approval of AS&FA (DARE/ICAR).

Yours faithfully,

  
 (Devendra Kumar)  
 Director (Fin)

INDIAN COUNCIL OF AGRICULTURAL RESEARCH  
KRISHI BHAVAN : NEW DELHI

F.No.3(4)/2009-IU

Dated : <sup>30</sup> Oct., 2009

To

The Directors of all the ICAR Units

Sir,

A review on maintenance of Asset Register has been carried out in which it has been observed that ICAR Institutes are not maintaining the Asset Register in a uniform format. Some Institutes are following the format of Form GFR-40 {Rule 190(2)(i) } whereas others are following format given in ICAR Audit Manual for maintaining Asset Register. Accordingly, the Competent Authority has approved a new comprehensive format of Asset Register (copy enclosed).

The new format shall be adopted from the financial year 2009-10. Before adopting the new format, all the Institutes are required to complete the Asset Register upto 2008-09 either in the GFR format or ICAR Audit Manual format (as the case may be) and reconciled with the annual accounts of the Institute. The progressive total of assets must be reflected in the new Asset Register as opening entry.

In addition to the Asset Register as per the attached format, abstract of Asset Register is required to be prepared by the Officer who is maintaining the Asset Register, by taking the closing balance of assets under each category at the end of financial year, on proforma basis and provide depreciation and arrive at net value of assets, with the concurrence of Finance & Accounts Office. It may be ensured that (i) the Gross Block of Assets as shown in Asset Register and (ii) depreciation and net value of assets as shown in the Abstract to Asset Register, <sup>are</sup> is tallying with Annual Accounts of the Institute.

Yours faithfully,

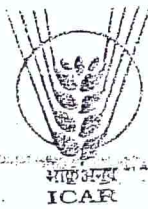
  
(Ravindra Pattar)  
Director (Finance)

**REGISTER OF FIXED ASSETS**

Name and description of the Fixed Asset \_\_\_\_\_

Date of Purchase / acquisition	Particulars of Asset	Particulars of supplier	Name & address	Bill No. and date	Cost of Asset (in rupees)	Mode of acquisition — whether by purchase/transfer/ gift/donation/ progeny with source of funds	Inventory No. & Location of the Asset	Date & Mode of disposal	Reason for disposal	Sale value	Remarks
1	2	3	4	5	6	7	8	9	10	11	

Note: In addition to the Asset Register as per the format given above, an abstract of Asset Register is required to be prepared by the Officer who is maintaining the Asset Register, by taking the closing balance of assets under each category at the end of financial year, on proforma basis and provide depreciation and arrive at net value of assets, with the concurrence of Finance & Accounts Office. It may be ensured that (i) the Gross Block of Assets as shown in Asset Register and (ii) depreciation and net value of assets as shown in the Abstract to Asset Register is tallying with Annual Accounts of the Institute.



TELEPHONE OFF. : 23388991 EXTN./.....  
FAX : 011 - 23387293  
WEBSITE : www.icar.org.in

भारतीय कृषि अनुसंधान परिषद्

कृषि भवन, डा० राजेन्द्र प्रसाद मार्ग, नई दिल्ली-110 001  
INDIAN COUNCIL OF AGRICULTURAL RESEARCH

Krishi Bhawan, Dr. Rajendra Prasad Road, New Delhi-110 001

F.No. 15-1/2011-IU

Dated the 11<sup>th</sup> March, 2013

To

The Directors ICAR Institutes/Directorates/NRCs/ZPDs/  
PD, DKMA/Secretary, ASRB/DS(GAC), ICAR Hqr. (including  
KAB-I, II & NASC)

Subject: Physical Verification of Assets and consumables and maintenance  
of Asset Register.

Reference: (i) Director (Finance) letter No. 3-4/2009-IU dated 8.6.2010, 14.2.2011,  
16.08.2012, 7.2.2013,  
(ii) AS & FA letter No. 7-6/2011-IU dated 30.04.2012;  
(iii) AS & FA DO letter No. 3-82/2004-IU dated 13.07.2009.

Sir,

The Statutory Auditors of the ICAR have been repeatedly highlighting cases of the ICAR units not maintaining Assets Registers and not conducting Physical Verification of assets and consumables in their audit reports. The Director General of Audit (Central Expenditure), in the Separate Audit Report for the year 2011-12, has again raised serious concerns in this regard. The Chairman and members of the General Body of the ICAR have also expressed their concern on these issues while considering the Audited Accounts of the ICAR Society.

2. All the units have been repeatedly requested to complete the Asset Register duly reconciled with Annual Accounts and conduct Physical Verification of Assets and Consumables through various letters (as referred above). Though, a few of the ICAR Units have reported that the Asset Register has been prepared and Physical Verification also conducted upto 2011-12, a large number of Units have, however, not yet taken requisite action to address these deficiencies. The latest status of compliance by the ICAR units with the instructions given on the subject is enclosed. Sadly, this does not reflect a satisfactory position.

3. In view of its seriousness, the Directors/In-charge of all the ICAR Units are advised to immediately look into the matter personally and ensure that the Asset Register upto 2012-13 duly reconciled with Annual Accounts and physical verification of Assets and Stores for the year 2012-13 are completed by 15<sup>th</sup> May, 2013. They may take note that the Finance Division of ICAR would not be in a position to release grant for the year 2013-14 unless the compliance with action indicated above is reported by 20<sup>th</sup> May, 2013.

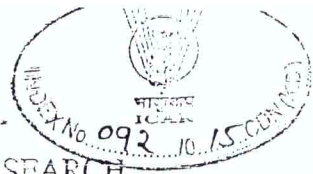
Yours faithfully,

(Arvind Kaushal)

Additional Secretary, DARE & Secretary, ICAR

Encl. as above.

फॉक्स संदेश संख्या 3278 / भा.व.अ.प. मुद्रा.  
दिनांक 01/06/2015  
पृष्ठों की संख्या 03



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INDIAN COUNCIL OF AGRICULTURAL RESEARCH  
KRISHI BHAVAN, NEW DELHI

F.No.22-28/2012-CDN (A&A)

29<sup>th</sup>  
Dated May, 2015

To  
The Directors of all ICAR Institutes

Sub: Implementation of FMS-MIS and constraints in reconciliation of assets figures appearing in accounts and in the Asset Register and guidelines to be followed.

Sir,

During the process of implementation of FMS-MIS at various ICAR Institutes the issue of differences in figures of assets appearing in the schedule 5 of Balance Sheet and that appearing in the Asset Register has been reported by various institutes, the implementing agency IBM and the lead Institute, IASRI.

The issue has been deliberated at length and it has been decided with the approval of the Competent Authority to follow the following procedure in this regard:

1 The Institute has to make all out efforts to reconcile the figures of assets appearing in the Schedule 5 of the Annual Accounts with that of the Asset Register. Since the Asset Register is to be maintained by the Administrative wing of the Institute, the Head of Office has to take initiative and complete this work in close consultation with the Finance Wing of the Institute.

2 This reconciliation is to be completed preferably by the end of August 2015 and the council may please be kept informed in this regard.

3 During the process of reconciliation, different scenario may come up at various institutes and may be dealt with as per the instructions given below:

(i) In case the figures of Asset Register are higher than that of schedule 5 of Annual Accounts:

- (a) Institute may include the reconciled surplus figures in the Annual Accounts during the CFY (2015-16) after completing the process of reconciliation.
- (b) Corresponding entries in the capital fund will be required.
- (c) The reconciliation of assets is to be made item wise and head wise under each head of Asset (as per heads appearing in schedule-5).
- (d) Adjustments in the existing figures of depreciation including depreciation on surplus assets also are to be made during CFY. Corresponding increase or decrease in the capital fund also is to be made.

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Fax Issued

- (ii) In case the figures of Asset Register are lower than that of schedule-5 of Annual Accounts:
  - (a) Institute may retain the "unreconciled surplus asset figures" appearing in schedule-5 of the Annual Accounts pending complete reconciliation process (head-wise & item-wise).
  - (b) Adjustments in the figures of assets appearing in the schedule-5 are to be carried out during the CFY (2015-16) only after the completion of the process of reconciliation.
  - (c) Corresponding entries in the Capital Fund also will be required.
  - (d) The reconciliation of assets and adjustments in the figures of assets are to be made head wise and also item-wise under each such head.

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(iii) All unreconciled figures of assets are to be reconciled and adjustments as explained in points (i) and (ii) on pre-page and above are to be made during 2015-16 and thus on 31<sup>st</sup> March, 2016, there would be no difference in figures of assets appearing in the Balance Sheet and Asset Register.

(iv) Adjustments carried out in figures of assets will be shown in the "Notes to Accounts" in compliance of Accounting Standard (AS 1)

(v) Institute will be required to obtain the approval of the Competent Authority for adjustments in the figures of assets.

Above steps are to be taken by the Institutes in a time bound manner in order to migrate to the FMS-MIS during 2015-16 and for possible discontinuation of Annual Accounts on manual basis in 2016-17. Monthly progress is to be monitored by the Director of the Institute to ensure the completion of the process by the end of the current financial year (2015-16).

This is issued with the concurrence of SS & FA, DARE/ICAR and approval of Director General, ICAR

Yours faithfully,

*Devendra Kumar*  
(Devendra Kumar)  
Director (Fin.)

**Copy to:**

1. All DDGs with request to monitor the progress in Institutes for successful implementation of FMS/MIS.
2. Director, IASRI, New Delhi with a request to take necessary action in consultation with IBM.
3. ADG (CDN)/ADG (PIM)/PD, DKMA/ND, NFBSFARA

Contd...3/-

4. Director (A) is requested to ensure the completion of asset register & its reconciliation at Hqrs. within prescribed time frame.
5. Sr. PPS to Secretary, DARE & DG, ICAR/PPS to Additional Secretary, DARE and Secretary, ICAR/PPS to Special Secretary & FA, DARE/ICAR
6. PS to Director (Fin.)/PS to Director (P)
7. Shri Hans Raj, Information System Officer, Directorate of Knowledge Management Units (DKMU), KAB-I Pusa, New Delhi-12 for uploading the letter in the ICAR Web-Site.
8. Guard file.
9. Spare Copies-10

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