

R. P. Sisodia loint Secretary (A & HE)

सूचना का अधिकार

Ph. No.: 23382298 / 23070036 (Fax)

Email Id: rpsisodia79@gmail.com

D.O. No. 8-2/2012-UIA

भारतं सरकार मानव संसाधन विकास मंत्रालय उच्चतर शिक्षा विभाग शास्त्री भवन नई दिल्ली - 110 115 GOVERNMENT OF INDIA MINISTRY OF HUMAN RESOURCE DEVELOPMENT DEPARTMENT OF HIGHER EDUCATION SHASTRI BHAVAN NEW DELHI-110 115 07<sup>th</sup> February, 2012

(R. P. Sisodia)

Dear Sir 1

I am writing to you to convey the decision of this Ministry to implement the new system of accounting and financial reporting from the financial year 2013-14 to ensure proper accountability, financial discipline, end use of funds and to meet the needs of stakeholders. The report of the working group to formulate a uniform accounting standard for educational institutions, accepted by this Ministry is enclosed.

- It is important at this juncture to disseminate these standards to all educational institutions within the preview of UGC to make them aware about these and to be in readiness for implementation from 2013-14.
- A consultation process with its affiliating institutions has to be undertaken by UGC to create awareness about the proposed changes and for obtaining comments on the modality of implementation etc. by the target date. This consultation process has to be completed by March, 2012.
- Subsequently, UGC has to take up capacity building programme in association with Institute of Chartered Accountants of India to train the staff of Central Universities and affiliated colleges.

I shall be grateful if you can look into the matter and formulate an action plan for smooth implementation of these standards by all Central Universities.

Enclosed: As stated above

Prof. Ved Prakash.

Chairman,

University Grants Commission (UGC)

Bahadur Shah Zafar Mar

New Delhi - 110 002

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