



PONDICHERY UNIVERSITY
(A Central University Established under the Act of Parliament, 1985)

S. LOGANATHAN
REGISTRAR
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R.. Venkataraman Nagar,
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Puducherry – 605 014.

PU/REGR/Addl.IAO/2011/656

January 18, 2011

POLICY CIRCULAR - 44

PHYSICAL STOCK/ASSETS VERIFICATION

It is seen that the Physical Stock Verification Reports are not being submitted regularly by various Departments/Centres/Sections. This has also been objected by the audit authority from time to time.

The position was reviewed recently in consultation with Finance and Internal Audit authorities. After detailed discussion, it has been decided that the following procedure will be followed with immediate effect for carrying out the Physical Stock Verification of all items in the University as on 31.12.2010.

- 1) A Stock Verification committee shall be constituted in each Department/Centre/Office immediately with the following composition.
 - i) Two Senior Faculty/Officers nominated by the Head of the Department/Centre/Office.(including DDE)
 - ii) An External Member from the Sister Department/Office.

(Note: The Deans will also constitute similar committees with reference to items available in their office)

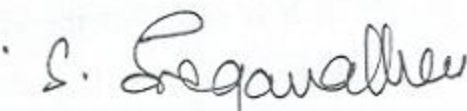
Copies of the orders of constitution of Stock Verification Committees may be sent to the Purchase and Store Section and Internal Audit Wing for their record purpose.

- 2) The committee will physically verify all items available in the respective Department/Centre/Office with reference to the Stock Register.
- 3) The committee will also physically verify the items with reference to the items procured under the project. These items should also be available in the respective project stock register of the Departments/Centres/Sections.
- 4) The committee will submit its report in the proforma attached herewith.

Incase of any excess or short fall, the Head of the Department/Centre will take action at his level to reconcile the discrepancies and forward the report to the Additional Internal Audit Officer latest by 15th February 2011.

Since the next audit is due to commence immediately after the end of the financial year, the discrepancies, if any, are required to be reconciled before the closure of the accounts. The HODs/Centres/Officers are therefore, requested to appreciate the implications involved and kindly get the verification completed early.

This may be treated as **MOST URGENT.**


(S. LOGANATHAN)
REGISTRAR

All Deans/Headsof Departments/Heads of Wings/Centre Heads/Officers

The Director, Directorate of Distance Education

The Director, Academic Staff College

The Principal, Community College

Copy to

The Asst.Registrar, Vice-Chancellor's Secretariat

The Private Secretary – to Director (SEI & RR) for kind information of the Director (SEI & RR)

The Asst.Registrar (PCR), Registrar's Secretariat

The Private Secretary – to Finance Officer for kind information of the Finance Officer

The Systems Manager, Computer Centre - with the request to host the Policy
Circular in the Website

STOCK / ASSETS VERIFICATION REPORT AS ON 31-12-2010

Name of the Department / Office : _____

Category of Stores* : Furniture / Lap Equipment / Office Equipment / Computers & Peripherals *etc.*,
 *(Submit separate report for each category)

Sl. No.	Description of stores	Ledger Page No.	Quantity as per Book Balance	Available (as per Physical Verification held on)			Excess	Shortage	Remarks
				Usable	Under Repair (Serviceable)	Beyond Repair (to be condemned)			

Comments, if any : _____

Signatures of Committee Members _____

Designation & date _____

 Head of Department/Centre/Office