



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

Dr. SASI KANTA DASH
REGISTRAR

R.V. Nagar Kalapet
Puducherry-605 014

PU/AIAO/2017-18/420

Date: 27.09.2018

POLICY CIRCULAR - 97
PHYSICAL STOCK/ASSETS VERIFICATION

Sub: Departmental/Unit wise Physical Verification of stock report as on 31.03.2018 – called for.

As required under GFR 192 the Physical Stock Verification of all items as on 31.03.2018 is to be conducted by the Heads of Departments, wings and units as was done during the last year. In this regard following procedure will be followed.

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

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

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

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.
5. The Committee will record a certificate of verification in the Stock Registers.

In case of any excess or short fall, the Head of the Department/Centre will take action at his level to reconcile discrepancies and forward the report to the Additional Internal Audit Officer **latest by 19.10.2018**. If the compliance report is delayed in the case of some of the stakeholders, the consequent audit criticism could not be avoided. Hence it is requested that the time limit may please be adhered to.

Since the next audit is due to commence immediately 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.

It is informed that if any requisition received for purchase of equipments, furniture and other chemicals for the department use for the current year, the same may not be recommended for sanction to the departments, who were not furnished stock verification report for the previous year.

This may be treated as URGENT.


REGISTRAR

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

The Director, Directorate of Distance Education

The Director, Academic Staff College

The Principal, Community College

The Centre Head, Karaikal Campus

The Centre Head, Mahe Campus

Copy to

The Assistant Registrar, Vice-Chancellor's Secretariat

The Assistant Registrar, 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 REPROT AS ON 31.03.2018

Name of the Department/Office :

Category of Store* : Furniture / Lab Equipment/ Office Equipment / Computers & Peripherals etc.,

Sl. No.	Description of Stores	Ledger Page No.	Quantity as per Book Balance	Date of purchase	Value as per invoice	Available (as per Physical Verification held on 31.03.2018)				Excess	Shortage	Remarks
						Usage	Under Repair (Serviceable)	Beyond Repair (to be condemned)	Total			

Comments, if any :

Signatures of Committee Member _____

Designation _____