

കൊച്ചി ശാസ്ത്ര സാങ്കേതിക സർവ്വകലാശാല
COCHIN UNIVERSITY OF SCIENCE AND TECHNOLOGY

No. CUSAT/IA&I.A3/20535/2020

KOCHI-22

Dated: 22.10.2020

CIRCULAR

Sub:- Funded research schemes and projects- handing over of the equipment to the Departments concerned-recording in the asset register- directions issued-reg.

Ref :- Letter no.KSA (STU)A3-582/19 from the Joint Director, Kerala State Audit.

It has been noticed in the successive Audit Reports of the University that there are objections with respect to the implementation of the projects due to the non recording of the details of the movable assets like computers and various equipments in the asset registers of the Departments after the completion of the projects. Once the project is completed, all the equipment purchased using project funds become the assets of the University and as such the same needs to be compulsorily taken into stock by the Department concerned and its details need to be entered in the Asset Register maintained in the Department, with due certification and signature of the Heads of the Departments concerned. It has been observed that even the project related equipment purchased with concessional rates of GST (@5% instead of 18%) by producing the Essentiality Certificate issued by the Heads of the Departments are not taken into stock or recorded in the Asset Register of the Department. This is being viewed seriously by the audit authorities of the Government . Several audit objections of this kind are seen in the Audit reports issued by the Accountant General and the Kerala State Audit Department for the past few years.

These equipment need to be produced before the inspecting and auditing authorities like the Accountant General, Kerala State Audit Department and the Internal Audit and Inspection wing of the University as and when required or could easily be assessed while inspection. In no case shall a Principal Investigator be permitted to keep such equipment in his possession, once the project is completed, instead it needs to be handed over to the Department in record and the Departments should acknowledge its receipt duly.

The kind co-operation of the Heads of the Departments, Principal Investigators, Co-ordinators and non-teaching officers concerned are requested, in complying with the above directions, strictly in order not to invite Audit objections in this regard in future.

Dr. Meera V *
Registrar

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