

By e-mail

**DIRECTORATE OF LOCAL FUND AUDIT, ODISHA,
TREASURY & ACCOUNTS BHAWAN, 2nd FLOOR,
UNIT-III, KHARAVELA NAGAR, BHUBANESWAR**

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No.....14516...../DLFA,
DLFA(Prog)-XIV-Aud-15/2012

Date.....12/9/13.....

From

Sri D.K.Parida,
Deputy Director,
Local Fund Audit, Odisha.

To

All D.A.O.s,
Local Fund Audit, Odisha.

Sub: Approval and issue of Accounts Review Reports submitted by C.A. Firms in respect of aided colleges.

Madam/Sir,

With reference to the subject noted above, I am directed to bring to your notice that the 1st phase Accounts Review Programme has been closed on 31.08.2013 and some C.A. Firms have submitted their Reports through ALFA. Before approval of the Accounts Review Reports, you are to ensure that the reports are complete in all respects without any omission and defect. In this connection, the following points are to be borne in mind by the reviewing officer while reviewing the report so that no problem is faced during compilation of annual report and taking follow up action under O.L.F.A. Act, 1948.

1. The Report should contain information on the following items in the respective paragraphs:
 - (a) Financial Position – Abstract with detail statement of receipt & expenditure , especially in respect of students fund.
 - (b) Bank reconciliation.
 - (c) Grant Position with year wise break up of unspent grant.
 - (d) U.C. Position with year wise break up.
 - (e) Staff & Student strength along with comments on excess appointment of staff *vis-à-vis* prescribed yardstick.
 - (f) Investment details with comments on receipt of interest.
 - (g) Fees and fine position with details of amount outstanding for deposit in Govt. Treasury.
 - (h) Advance position with person wise details & year wise break up of outstanding advance.

- (i) Fixation of responsibility in paragraphs involving recovery and possible surcharge action mentioning full name & designation of the person(s).
- (j) Result of Audit.
2. During scrutiny, if any gross irregularity is noticed to have been reported, the DAO may verify the same on the spot to ensure its genuineness. Further, if the report is found to be deficient, the DAO should return the same to the CA firm concerned, under intimation to the Directorate, asking it to rectify the commission and supply the omissions therein and re-submit the report with seal and signature.
 3. After scrutiny of the Accounts Review Report, the DAO shall approve the report **within 30 days** after submission of the report in ALFA portal. The 30 days limit has to be stuck to by the DAOs. The 30 days period for approval will be calculated by excluding the no of days elapsed from the date of return of the report to the date of re-submission by the C.A. Firms concerned.
 4. The D.A.O.s should not issue the approval certificate as earlier instructed to do, to either the C.A. Firm concerned or the College concerned until further orders from the Directorate.

These guidelines are to be followed scrupulously.

Yours faithfully,


Deputy Director