

No.G.25014/04/2017/MF.CGA/IAD/1784-1823
GOVERNMENT OF INDIA
MINISTRY OF FINANCE, DEPARTMENT OF EXPENDITURE
CONTROLLER GENERAL OF ACCOUNTS
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Dated : 28.12.2017

OFFICE MEMORANDUM

Subject:- Comprehensive Risk Based Internal Audit Plan for the financial year 2018-19 regarding.

In line with the Indian Civil Accounts Department's move towards adopting a risk based internal audit approach in the line Ministries, all Pr.CCAs/CCAs/CAs (with independent charge) are requested to prepare their Internal Audit Annual Plan for the Financial Year 2018-19 after considering the risks/control environment of the entities. While planning the risk based audit, all relevant factors such as budget, sanctioned strength, pendency of audit, previous outstanding paras, any special projects or studies relating to the auditee etc. may be considered. While planning, compliance / regulatory audit, appraisal of Schemes and Bank audit may be factored in. It is recommended that 60% of working days may be utilized for Risk Based Audit of Schemes wherever applicable and balance may be utilized for banks /compliance / regulatory audit.

In this connection, it is also reiterated that the guidelines issued vide IAD's Office Memorandum No.G.25014/48/07/MF.CGA/COE/Inspection/425 dated 31.08.2007 and Generic Internal Audit Manual (available on CGA's website) may be kept in consideration while preparing the Annual Audit plan for the Financial Year 2018-19. Annual Audit Plan for the year 2018-19 may be submitted to the Audit Committee through the Financial Advisor by 15th January, 2018 and a copy of approved Annual Audit Plan may be subsequently forwarded to this office not later than 31st January 2018. The methodology adopted in preparation of annual audit plan may also be clearly indicated.



(BHASKAR VERMA)

Joint Controller General of Accounts (IAD)

To,

All Pr.CCAs/CCAs/CAs with independent charge