



Sher-e-Kashmir University of Agricultural Sciences and Technology of Jammu

Memorandum

Sub: Physical Verification of Stores of SKUAST-Jammu for the financial year 2018-19 & period 2019-20 (ending 30.10.2019).

Physical Verification of Stores of SKUAST-Jammu for the year 2018-19 & 2019-20 (ending 30.10.2019) shall be conducted by the Physical Verification Team comprising the members shown in **Annexure-'A'** with immediate effect.

The following instructions are to be followed in letter and spirit by various Physical Verification Teams while conducting physical verification of stores. The instructions to be followed are very well defined as under:

1. All the concerned Head of the Divisions/Units shall ensure that the maintenance of stores, stock books and other connected records are up to date for the financial year 2018-19 (ending 31.03.2019) and for the period 2019-20 (ending 30.10.2019) as the same are essential pre-requisite for successful store verification as in the absence of the same it will be difficult to compare the book and ground balances and to work out the surpluses or deficiencies, if any.
2. While stock verification is in progress, all receipts / issue transactions in respect of items actually taken up for verification by the Stock Verification Team will remain suspended till the process of verification of such items is completed.
3. The stock books showing the book balance of stores to be verified should not be made available to the Stock Verification Team, but instead a complete set of stores held indicating the S.No. Location & Part No., Nomenclature, etc. of each article duly signed by the concerned store keeper and countersigned by the Head of Division / Unit should be made available to the said Team. The lists so prepared shall be given to the Physical Verification Team in triplicate within three days. These lists will be called as "Stock Verification Sheets" (A specimen of the form of stock verification sheet is enclosed as **Annexure "B"**).
4. The items of the stores should be physically verified by the Physical Verification Team in the presence of the concerned Storekeeper/Officers by actual count, weightment or measurement as the case may be and the results of verification be recorded in the stock verification sheet. The stock verification sheet which will be signed by all the members of the Physical Verification Team as well as by the concerned storekeepers/Officer-in-charge stores in token of their acceptance of the ground balances record therein.
5. Overwriting or erasing of figures of ground balances in the stock verification sheet is strictly prohibited. If correction is necessary, the original figure will be scored out and correct figure written and attested by the Physical Verification Team. When the verification is completed, two copies of the stock verification

sheet should be forwarded by the Physical Verification Team to the I/c Officer / Storekeeper who should enter Stock Register book balances.

6. The book balance as recorded by the storekeeper / Officer of the In-charge Store on stock verification sheet will be checked by the Physical Verification Team with the stock register and will record the following certificate in the stock verification sheet (Annexure - 'B') thereon:-

"Certified that the book balances as recorded in Col. 7 have been checked by the Physical Verification Team with the stock register and found correct." After initiating the above action, the storekeeper / Officer In-charge Store will forward a copy to Head of his Division within two days of the completion of the stock taking.

7. The committee shall ensure that the items are properly codified by the concerned office/division as per following with a marker on each asset/item:

i	ii	iii	iv	v
AUJ/	Unit/Division/ Name of the Project	Financial Year/	Page No. and SI No. of Stock Register/	Unit No. of Item
i)	Agriculture University Jammu.			
ii)	HoD/Principal Investigator			
iii)	Financial Year in which the item has been purchased			
iv)	Stock register Page No- Serial No.			
v)	Unit number of the item			
Example: AUJ/KVK-Poonch/17-18/14.7/Unit Nos.				

8. The committee shall also standardize page number used in the stock register which shall be uniform in all the departments/Pis etc. For example, if laptops are posted on page No. 14, i.e. Page 14 of stock register will be assigned to laptops by all the units in SKUAST-J. This will also facilitate in case of insurance or AMC of items if required, creating a data bank of all assets/items with SKUAST-J and its judicious use by various units by way of inter transfer between units for research or any other purposes and also avoid duplication of purchases. This type of information will also facilitate in digitization assets/items of SKUAST-J in future.
9. In case of transfer of equipment/asset from one unit to another unit of the University, the same shall be reflected as transferred/issued in the Stock Register of transferring unit and received in the Stock Register of transferred unit, with the approval of next higher authority and No. _____ dt. _____ mentioned in the Stock Register of the both units.
10. While verifying the physical balances, the Physical Verification Team should give a distinct note against all store items which are broken, defective or unserviceable and the storekeeper while forwarding the verified sheets to the Heads of Division / Unit should indicate the action proposed to be taken with regard to such broken, defective and unserviceable items. The Physical Verification Team will post the ground balances as verified by it in the stock books as well as after drawing a red line in the stock register giving cross reference to the S.No. and Page No. of the stock verification sheet along with

8