



UNIVERSITY GRANTS COMMISSION

INTERNAL AUDIT CIRCULAR LETTER : 02/2018

No.20, Ward Place,
Colombo 07
17.12.2018

Vice-Chancellors of Universities
Rectors of Campuses
Directors of Institutes

RECOVERY OF BOND VALUES OF VIOLATED BONDS AND AGREEMENTS

The Commission at its 996th meeting held on 04th October 2018 having considered the list of long outstanding bonds, recommendations of the Audit Committee and the Management Committee granted approval for the following remedial actions.

- i. To strictly advise to HEIs to give effect to the provisions given in the UGC and the Higher Educational Institutions Establishments Code which is mentioned in paragraph 7 of Chapter V and entrust the Internal Auditor of the relevant HEIs to follow up the implementation of the same.
- ii. To advise the HEIs to establish Bond Recovery Review Committees within the HEIs.
- iii. To advise the Establishment Divisions of the HEIs to submit its progress half yearly to the Audit Committee of the University to enable the Audit Committee to make its recommendations to the Council.
- iv. To conduct awareness programmes to officers who handle the subject of bonds and agreements in the HEIs to enable them to execute enforceable bonds and agreements.

Please take action accordingly.


Prof. Mohan de Silva
Chairman

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 2. Chairman's Office/UGC
 3. Vice-Chairman/UGC
 4. Members of the UGC
 5. Secretary/UGC
 6. Deans of Faculties
 7. Registrars of Universities
 8. Internal Auditor/UGC
 9. Accountant/UGC
 10. Bursars of Universities
 11. Librarians/SAL/AL of the Higher Educational Institutions/Institutes
 12. Deputy Registrars/ Snr. Asst. Registrars/ Asst. Registrars of Campus /Institutes
 13. Deputy Bursars/Snr .Asst. Bursars/ Asst. Bursars of Campuses/ Institutes
 14. Deputy Internal Auditors / Snr. Asst. Int. Auditors/ Asst. Int. Auditors of HEIs
 15. Auditor –General
 16. Govt. Audit Superintendents of Universities
 17. Secretaries of Trade Unions

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