D.O.No.912/04/Asset Reg./HRD/14

Dear Chief Commissioner /Director General

Sub: Updation of 'Assets Register' of CBEC-reg.

The'Asset Register' details the physical assets owned by the Department at All India level to carry out a stock taking of the Department's assets and to qualitatively improve the Asset Management in the Department. The Asset Register was recently compiled by the DGHRD in the year 2012.

2. It has become necessary for the officers in the field to have a complete and updated information and database of the physical assets owned by the Department,as it will help in assessing the infrastructure requirementconsequent to Cadre Restructuringto enable a proportional augmentation of the infrastructure in a systematic manner.

3. Since the inventory of assets compiled by the DGHRD in the year 2012 gave the book value as on 01.03.2010, hence it is time to update the value of the departments'owned assets and to incorporate complete details of the location and built-up area of all land and buildings owned by the Department as also the number of residential quarters of each type available at each station.

4. You may take a stock of information regarding old and new assets held by the formation under your charge.The reports should be compared with the earlier reports available with your office, the details availablein the Assets' Register {on DGHRD website **(dghrdcbec.gov.in)**} and also the current value in order to minimize the discrepancies, as far as possible. However the following points may be kept in view whilepresenting the data:

a) The value of 'Land Assets' includes value of vacant land alone.

b) However, wherever construction has begun on the said land, (including construction of Boundary walls/ fencing or any expenditure incurred on the acquired land) then such assets should be included under the 'Buildings' category i.e., the value of the building should be inclusive of the land cost.

c) The current 'Book Value' of the asset needs to be furnished, (not the 'Acquisition Cost' alone,as has been indicated by many field formations),

d) Even though hired buildings are not 'assets' of the Department, they may be shown separately only to consolidate the rental outgo of the CBEC.

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5. It would be prudent to arrive at the current Book Value by consulting the following:

(i) Book value may be arrived as per the ready reckoner available in the market for payment of stamp duties.

(ii) For departmental buildings, the cost of purchase/construction of the building should be reflected by the Commissioners, if available.

(iii) The acquisition cost may be given, wherever available, but the Book Value is a mandatory requirement for this purpose.

6. This task of updating the details of the Assets may be completed by the 31.10.2014 to enable assessment of the countywide requirement as also to factor in the fund requirement in the oncoming financial years.

With regards

Yours sincerely

प्रेषक 3762703808

दिनांक 30/9/14

O/C

(Neerja Shah)

All Chief Commissioners/Directors General,
Central Excise, Customs & Service Tax