

**OFFICE OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA**

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New Delhi**

**INDIA AND MALDIVES TO STRENGTHEN AUDIT OF PUBLIC FINANCE**

CAG of India and Auditor General of Maldives have decided to develop and strengthen respective institution's professional capacity and improve methodologies in the field of audit of public finance. AMoU to this effect was signed by Shri Girish Chandra Murmu and Shri Hussain Niyazy at Male today. The MoU also aims at exchanging of information in the field of public sector audit between India and Maldives. Shri Murmu is currently on an official visit to the Maldives. In signing the MOU both parties also agreed to conduct training programmes in their respective countries for their staff on a need basis and explore other means of capacity development support and cooperate on areas that are mutually beneficial.

CAG of India informed that the Sustainable Development is at the forefront of the partnership between the two SAIs. He highlighted the importance of judicious use of resources and sustainability for future generations that has given rise to the concept of Natural Resource Accounting (NRA), which is a crucial element of Sustainable Development. The NRA provides an outline of resource bases, pace of usage with an eye on their sustainability and embeds environmental aspects into the economic indices.

Shri Murmu informed that India being a signatory to the Environmental Accounting efforts of the UN has committed to monitor 25 environment related targets with particular attention being paid to target no 15.9 related with Environmental – Economic Accounting. This target envisages to integrate the ecosystem and biodiversity values into national and local planning, development processes, poverty reduction strategies and accounts. In furtherance of these efforts, SAI India has released a concept paper on Natural Resource Accounting in 2020 highlighting the short, medium and long-term goals congregating with the SDGs goals set by the UN.

CAG of India expressed confidence that through the collaborative efforts undertaken under the MoU, both SAIs could work together to strengthen respective institution's professional capacity and improve methodologies in the field of audit of

public finance. The MoU signed between the two SAIs will bring greater flexibility and dynamism in knowledge transfer and cooperation between our SAIs. Smart auditing practices, faster and efficient data analysis, as well as capacity building by skilling our teams in latest best practices will go a long way in creating a firm foundation for the growth goals of both economies.

Auditor General of Maldives, Hussain Niyazy expressed his deep appreciation to his Indian counterpart for their continued support and generous assistance in helping his institution build and develop the necessary capacities of its staff through International Centre for Information Systems and Audit (iCISA) and International Training Centre for Environment Audit and Sustainable Development (iCED) of Comptroller and Auditor General of India. iCISA has conducted two virtual training programmes for the staff of the Auditor General's Office (AGO) in 2021. In previous years, scores of the AGO staff have attended training programmes run by iCISA which are funded by the Government of India under Indian Technical Economic Cooperation (ITEC) Programme. In addition, members of AGO staff have participated in training programmes on environmental audit conducted by iCED.

The institutional relationship between the Auditor General's Office of the Maldives and the Office of Comptroller and Auditor General of India was formally established in 2008 with the signing of an MOU between the two institutions. The MOU led to the strengthening of ties that both the institutions had always enjoyed owing to close bilateral relations and regional cooperation between the Maldives and India and due to the fact both the institutions are members of the Asian Organization of Supreme Audit Institutions (ASOSAI) and the International Organization of Supreme Audit Institutions (INTOSAI).

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