



**Office of the Comptroller and Auditor General of India,  
10, Bahadur Shah Zafar Marg, New Delhi  
Government Accounting Standards Advisory Board**

**Dated : 24 July 2020**

**MESSAGE OF CHAIRPERSON, GASAB**

The Government Accounting Standards Advisory Board (GASAB) Secretariat is pleased to announce that the Concept Paper on Natural Resource Accounting (NRA) in India prepared by the GASAB Secretariat under my charge will be virtually inaugurated by Mr Babul Supriyo, hon'ble Minister of State for Environment, Forest and Climate Change on 28 July 2020 from Indira Paryavaran Bhavan, New Delhi.

While finalising the paper, we have taken on board all field offices (both Audit & A&E) of CAG, members of internal working group including MoSPI/MoEFCC/iCED/DG Environment and Scientific Audit, members of the GASAB Board, technical advisors etc. In order to involve the academia, we have also collaborated with the Department of Environmental Studies, Delhi University and the Economic and Resource Institute (TERI). Also, the paper has been circulated to the Finance Secretaries of all the State Governments. Besides, the draft paper was also shared with the concerned Ministries like the MoSPI, MoEFCC, MoMines, Department of Land Records and *Jal Shakti*. Comments/views received from all the stakeholders like the MoSPI, Delhi University, TERI and our field offices have been appropriately incorporated in finalising the paper. The DsG, iCED and Environment and Scientific Departments Audit in the CAG's establishment have peer reviewed the paper before its finalisation.

This is a new initiative of GASAB Secretariat. We have received forewords from the Secretary, MoSPI; DG, TERI; President ICAI which have been included in the paper.

This Concept Paper, while complementing the good efforts of the United Nations in implementing NRA across the world, is a result of GASAB's efforts towards helping the causes of environmental accounting, climate change, and sustainable development goals in India. The paper is prepared in alignment with the requirements of System of Environmental and Economic Accounting - Central Framework (SEEA - CF) which is the latest international framework for NRA issued by the United Nations. The paper encompasses various issues like preparation of Asset Accounts, bringing the Government as well as the Private Sector under the ambit of NRA, mapping the probable issues and challenges to be faced during implementation, and also floating the idea of preparing, in future, a disclosure statement on receipts and expenditure accounts related to exploitation of natural resources and also on mitigating environmental damages.

The Paper, *inter-alia*, envisages implementation of NRA in India in phased manner, first in the states, with the Asset Accounts in respect of four major natural resources, namely, Mineral & Energy

Resources, Water Resources, Forestry & Wildlife Resources and Land Resources and then gradually rolled out at the national level. With these ambitious targets laid over a time frame of about 10 years, India would be able to achieve half of the four stage implementation plan of NRA envisaged by SEEA - CF and find place among the select countries reaching this far, till date.

I would like to place on record my appreciation for Shri Ashok Sinha, Principal Director and Shri Sudipta Narayan Biswas, SAO in GASAB Secretariat for working relentlessly to bring up such an informative, research oriented paper with definite proposals for a well laid out implementation plan for NRA in India. Without their hardwork, releasing this paper within the targeted timeframe would not have been possible. I also thank all the stakeholders for their unstinting support and inputs while preparation of this paper.

I sincerely hope that the concept paper will be well received by the stakeholders in the Government and Private Sector and taken forward for implementation. Also, I am sure that the paper would act as a stimulant for brainstorming among various interest groups in the academia in India and also abroad.

Copies of the paper will be available in the GASAB Secretariat in the CAG's office, on demand, and also placed on the website of GASAB ([www.gasab.gov.in](http://www.gasab.gov.in)) after the launch. Comments/suggestions are welcome.



**(ANITA PATTANAYAK)**  
**DEPUTY CAG & CHAIRPERSON, GASAB**  
**24 July 2020**



**Officers of GASAB and CAG while inviting Hon'ble Babul Supriyo, Minister of State for Environment, Forest and Climate Change, Government of India to inaugurate the Concept Paper on Natural Resource Accounting in India (24 July 2020)**