



**INDIAN COUNCIL OF AGRICULTURAL RESEARCH
NATIONAL AGRICULTURAL INNOVATION PROJECT
PROJECT IMPLEMENTATION UNIT
Krishi Anusandhan Bhawan-II, Pusa
New Delhi-110012**



F.No.3(416)/2012-13/NAIP-Fin/

Date: August 2, 2012

PIU-Finance

Subject: Waiver of Audit for Implementing Units whose expenditure is less than Rs. 5,00,000/- p.a.

The World Bank has endorsed the waiver of audit for Implementing Units whose expenditure is less than Rs. 5,00,000/-p.a. . However, National Coordinators may please ensure that alternative assurances (through technical reviews/ field visits by technical experts or finance staff or Internal Auditor at least once in 2 years) are obtained about appropriate use of funds in these Units. Therefore, the above is brought to the notice of all such Implementing Units where expenditure has been incurred less than Rs. 5,00,000/- during the year 2011-12.


Sanchal Bilgrami
(Director Finance)