

PRESS RELEASE

OFFICE OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA

**27th October 2021
New Delhi**

**INDIA AND MALDIVES UNDERLINE IMPORTANCE OF ACCOUNTABILITY OF
PUBLIC FUNDS & INDEPENDENT AUDIT**

DISCUSS COOPERATION BETWEEN TWO AUTONOMOUS INSTITUTIONS

CAG of India, Shri Girish Chandra Murmu called-on the President of Maldives, Mohamed Nasheed, MP & Speaker of the People's Majlis. President Nasheed highlighted the independence of Auditor's General Office of Maldives. He also emphasized the importance of effective and timely implementation of development projects besides performance audit of large infrastructure projects. The CAG of India apprised the Speaker about the coordination between Parliament of India and CAG of India to ensure development and good governance.

He highlighted the importance of judicious use of natural resources and the concept of Natural Resource Accounting (NRA), which is a crucial element of Sustainable Development. Both sides also exchanged ideas on deepening cooperation between autonomous institutions that form the bedrock of our democracies.





Comptroller and Auditor General of India called on Hon. President Mohamed Nasheed, MP, Speaker of the People's Majlis

After the Call-on, the CAG delegation had a meeting with Public Accounts Committee, People's Majlis. PAC was led by its Chairperson Mr Mohamed Nashiz, MP, People's Majlis. Both sides underlined the importance of accountability of public funds & independent audit authorities in democracies.



CAG's Meeting with the Parliament's Public Finance Committee, Maldives

Later, the CAG delegation called on the Vice President of Maldives, Mr Faisal Naseem. The Vice President applauded CAG of India's continuous collaboration and support provided to the AGO Maldives especially in Capacity Building. He also expressed gratitude to India for the assistance and contribution to the Maldives's development priorities. Shri Murmu, highlighted the significance of efficient usage of limited resources and gave assurance to collaborate with AGO Maldives in different areas of audit, such as performance audit, environmental audit, natural resource accounting (NRA) and Information Technology, besides further assisting in capacity-building. They also discussed ways to deepen the inherent relationship and the close ties between the two countries.



Vice President of Maldives meets with Comptroller and Auditor General of India

On 26th October 2021, CAG delegation had a meeting with AG delegation led by Mr. Hussain Niyazy, Auditor General (AG) of Maldives. During the meeting, both sides deliberated upon the way forward and agreed to come up with a mutually agreed Joint Action Plan. Both sides also agreed to nominate the focal point on each side for better and effective coordination.

On 24th October 2021, CAG delegation met with AG delegation led by Mr. Hussain Niyazy, Auditor General (AG) of Maldives and comprised of Executive Committee Members of AG Office of Maldives. During the meeting, both sides discussed ways and means to furthering the cooperation in Capacity Building and emerging audit areas like IT, Environment & Climate Change, Natural Resources Management, etc.

Post meeting, the CAG of India and AG of Maldives signed a Memorandum of Understanding to strengthen existing relations and bilateral cooperation between both parties. It will lead to further collaboration in the areas of mutual interest to enhance the professional capacity of both the institutions and improve their methodologies in the field of public audit. The MOU shall also lead to need based capacity building of human resource to equip them with smart auditing practices, faster and efficient data analysis which will go a long way in creating a firm foundation for the growth goals of both economies.



Meeting with AGO of the Maldives and signing of Memorandum of Understanding with the Office of the CAG of India

Later, the CAG delegation also met the Finance Minister of Maldives, Mr. Ibrahim Ameer, and discussed avenues for strengthening collaboration between the two countries. Mr Ibrahim Amir highlighted recent Public Finance Management (PFM) reforms and importance of transparency and accountability to ensure it. The CAG of India highlighted the various initiatives by CAG on performance audit front to ensure accountability and good governance. He also highlighted the role of India's Fiscal Responsibility and Budget Management (FRBM) Act to ensure intergenerational equity in fiscal management and long-term macro-economic stability.



Comptroller and Auditor General (CAG) of India, Mr. Girish Chandra Murmu and Auditor General Maldives, Mr. Hussain Niyazy made a courtesy call on the Minister of Finance, Mr. Ibrahim Ameer

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 that both the institutions are members of the Asian Organization of Supreme Audit Institutions (ASOSAI) and the International Organization of Supreme Audit Institutions (INTOSAI).

BSC/SS/TT