



Office of the Comptroller and Auditor General of India,
10 Bahadur Shah Zafar Marg, New Delhi - 110 - 124.

(Government Accounting Standards Advisory Board)

Minutes of meeting on virtual presentation Natural Resource Accounting for the States

Background: As part of the implementation process envisaged in the Concept Paper on NRA released by the GASAB Secretariat in July 2020, GASAB Section has developed tentative templates for the Asset Accounts on Minerals and Energy Resources for implementation in the States. The templates, besides being successfully piloted in three States (Goa, Meghalaya and Rajasthan) have been vetted by a Consultative Committee set up by GASAB consisting of important stakeholders and eminent environmentalists. The templates are in final stage and are planned to be rolled out in the States by September 2021 after necessary approvals for **preparation of Asset Accounts for the year 2020-21, targeted to be completed by March 2022.**

In order to discuss the matter with the highest echelons in the State Government to ensure smooth co-ordination between GASAB headquarters, the field Offices of the CAG and the State Governments in steering the implementation process, virtual presentation on NRA was planned for the Chief Secretaries and other State Government Officers besides the Accountants General in the States. Four meetings have been held between 31 August and 7 September 2021 in which 22 States have participated.

Date and time: (5th meeting) - 10 September 2021 at 3.30 PM.

Participating State: Assam, Jharkhand, Manipur, Kerala and West Bengal.

Mode: Virtually through MS Teams

Officers attending the meeting: A list of Officers attending the meeting is at Annexure A.

At the outset, Additional Deputy CAG, GASAB (hereinafter referred as Addl Dy CAG), welcomed the Chief Secretaries, Additional CSs, Principal Secretaries of the State Governments and the Accountants General of the States besides other Officers involved in this prestigious endeavour of GASAB on implementing NRA across States. The contribution of accounting of natural resources towards long term economic performances and India's obligations on implementing resource accounting as part of the sustainable development goals were highlighted. He brought out the action plans envisaged in the Concept paper which, *inter-alia*, envisaged short, medium and long term goals starting from 2020 and converging with the target date of SDGs, *i.e.* 2030 in consonance with the

four stage implementation strategy suggested by the SEEA – CF; of which, the first such goal is preparation of Asset Accounts on Mineral & Energy Resources, more importantly the non-renewable resources because of its finiteness in nature, to commence from the States and gradually moving towards the national level. The crucial role played by the natural resources in economic development of a country and their inbuilt value of inter-generational equity and sustenance was also highlighted.

The Addl Dy CAG also underscored GASAB's initiatives in hand holding the country and the States to implement NRA across the country through the release of the Concept Paper on NRA, drawing up of tentative templates for capturing data related to selected natural resources, testing the templates in the States on pilot basis, getting them vetted by the Consultative Committee from important stakeholders and readying the templates for implementation, to commence from the States.

After the opening address, a power-point presentation on NRA was made by Sr AO, GASAB highlighting the concept and importance of NRA; international developments vis-à-vis those in India, implementation strategy suggested by SEEA framework and those adopted/works done by GASAB and successes thereagainst; key takeaways on implementation of Asset Accounts on Mineral & Energy Resources in the States; way forward and expectation from the States.

Copy of the presentation is enclosed as Annexure – B.

After the presentation, the following were discussed:

State Government of **Assam** informed that the NRA Cell has been notified in the State and they are planning to hold the first meeting of the Cell, soon. The State Government requested for holding State Specific Workshops. Pr. Accountant General, Assam informed that a presentation has been made on NRA to the State Government and more such meetings were in the anvil. Addl Dy CAG assured the State Government and the PAG of all support from GASAB in holding State specific workshop.

Jharkhand State Government while appreciating the presentation on NRA assured of forming the NRA Cell at the earliest. The Principal Accountant General informed that there were positive vibes from the State Government on preparation of Asset Accounts on Mineral & Energy Resources and the NRA Cell will be notified very soon.

State Government of **Manipur** while appreciating the initiative of GASAB expressed confidence that the Asset Accounts, once prepared, will be immensely helpful for showcasing the State's value to the investors at large to attract investments towards the State. The State Principal Accountant General informed that the State Government has

issued a formal order on constitution of NRA Cell. He also echoed the sentiments of the State Government that the Asset Accounts would bring out a vital and useful database. State Specific workshop to train the human resources was insisted upon. Addl Dy CAG while appreciating State Government and Pr. AG's enthusiasm assured of all support in holding the State specific Workshop on NRA.

State Government of **Kerala** exhorted that the preparation of Asset Accounts will be very important for the State of Kerala as though the State did not possess much major minerals, yet, it has strategic rare earth which needs to be monitored closely. The Officer also highlighted that preparation of Asset Accounts will yield multiple benefits as it would enable the State to monitor commercial exploitation as well as prevent smuggling of the rare minerals. The State also assured that NRA Cell will be notified very soon. Accountant General agreed with the State Government regarding the need for Asset Accounts in keeping tab on exploitation of rare mineral extractions and formation of NRA Cell.

Finance Department of **West Bengal** State Government informed that the matter is under consultation with the Industries and the Accountants General Offices. The State was optimistic of going ahead in preparing the Asset Accounts on Mineral & Energy Resources. The State Principal Accountants General were unequivocal about the co-operation of the State Government and assured that both, the AGs Offices and the State were on the same page and the State would get all the support of the State Accountant General Offices in building up the Asset Accounts. The State also assured of completing the work within the targeted timeline.

Before concluding, the Addl Dy CAG once again thanked the dignitaries from the State Governments for their enthusiasm and attending the meeting to make it a success and expressed confidence that the State would continue to support GASAB in implementing NRA. He also assured the State Governments that GASAB would be more than happy to assist in training and capacity building of the State towards implementing NRA.

At last, it was informed that successful implementation of Asset Accounts on Mineral & Energy Resources in the States would mean that India not only meets the first of the four-stage implementation strategy prescribed by the SEEA - CF but will also get into the elite list of countries where Asset Accounts on natural resources (importantly non-renewable resources) are being generated.

The meeting ended with vote of thanks to the Chair.

Annexure – A

Officers attending the Virtual Presentation on NRA (Date 10.9.2021)

Orgn/States	Chief Secretary/ Representative	A&E/Audit Offices
GASAB/CAG of India	<ol style="list-style-type: none"> Shri Ram Mohan Johri, Additional Deputy CAG, GASAB Shri Sudipta N Biswas, Sr. Admin Officer, GASAB/NRA 	
Assam	<ol style="list-style-type: none"> Jishnu Barua Chief Secretary K. K. Dwivedi Pr. Secretary (Geology and Mines) Manish Thakur Commissioner and Secretary (Finance) 	<p>A&E</p> <ol style="list-style-type: none"> Guljari Lal, Pr. A G Nirmalamati Maisnam, Sr. DAG, Admn. <p>Audit</p> <ol style="list-style-type: none"> A J A Cephas, DAG, AMG-III R Ranjan, DAG, AMG-II
Jharkhand	<ol style="list-style-type: none"> Rajeev Ranjan, Additional Secretary, Finance Bal Kishun Munda, Additional Secretary, Mines and Geology Harishwar Dayal, Economist 	<p>A&E</p> <ol style="list-style-type: none"> C M Singh, Pr. AG (A&E) and team <p>Audit</p> <ol style="list-style-type: none"> Indu Agarwal, Pr. AG (Audit) and team
Manipur	<ol style="list-style-type: none"> Rajesh Kumar, Chief Secretary M. H. Khan Addl. Chief Secretary Forest and Environment Dr. Aditya K Joshi PCCF & HoFF R. K. Dinesh Commissioner Revenue/Textiles, C&I H. Gyan Prakash Commissioner Economics and Statistics T. Ranjeet Singh Commissioner Water Resources Department B John Tlangtinkhuma Special Secretary (Finance) Neilenthang Telien Joint Secretary (Finance) 	<p>A&E</p> <ol style="list-style-type: none"> John K Sellate, Pr. A G <p>Audit</p> <ol style="list-style-type: none"> John K Sellate, Pr. A G (Additional Charge) Robert Moirangthem, Sr. DAG, AMG-II & ADMN
Kerala	<ol style="list-style-type: none"> Shri Rajesh Kumar Singh, ACS, Finance Department Shri S Harikishore, Director, Industries and Commerce 	<p>A&E</p> <ol style="list-style-type: none"> G Sudharmini, Pr. A G and team <p>Audit-I</p> <ol style="list-style-type: none"> Anim Cherian, Pr. AG and team <p>Audit-II</p> <ol style="list-style-type: none"> K P Anand, Pr. A G Sherin M S, Sr. DAG (Admn & AMG – II) and team

Minutes of meeting on presentation on Natural Resource Accounting to the States by GASAB

West Bengal	<ol style="list-style-type: none">1. Dr Sudip Kumar Sinha, Secretary Finance2. Representative from Industries Department	A&E <ol style="list-style-type: none">1. Ms. Yashodhara Roy Choudhury, PrAG Audit-I <ol style="list-style-type: none">1. Sh. Sarat Chaturvedi, PrAG Audit-II <ol style="list-style-type: none">1. Reena Saha, PrAG
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