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நிதி, பொருளாதார உறுதிப்பாடு மற்றும் தேசியக் கொள்கைகள் அமைச்சு
MINISTRY OF FINANCE, ECONOMIC STABILIZATION AND NATIONAL POLICIES

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මගේ අංකය }
எனது இல } CGO/ASM/Policy/Cir/ (VOL II)
My No }

ඔබේ අංකය }
உமது இல }
Your No }

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திகதி } 09.09.2022
Date }

Assets Management Circular No. 10/2022

To All: Secretaries of Ministries
Chief Secretaries of Provincial Councils
Heads of Departments
Heads of Public Corporations and Statutory Boards
Chairmen of State Banks and Government owned Companies

Non-Financial Assets Management of the Government

Disposal of Scrap Materials Accumulated in Public Sector Institutions

The Interim Budget-2022 has proposed to expedite the disposal process of scrap materials piled up for a long time in Public Sector Institutions, to prevent ruination of public properties and loss of revenue to the Government. Further, disposing of scrap materials will create a healthy environment and the spaces can be used productively. Hence, a Committee has been appointed by the Secretary to the President to ensure the completion of disposal process of such scrap materials.

02. Accordingly, it is emphasized that, taking necessary actions as given below is an obligatory function of all the Heads of the Public Sector Institutions.

- Appointing a three member committee, which comprised of a senior staff officer, an officer with technical know-how and an officer from another Public Sector Institution, to assess the value of the available scrap materials given in section 02(c) II, III and IV below in each institution.
- Submission of information relevant to scrap materials given in section 02(c) II, III and IV below as at 15th September 2022 as per the Annexure I herewith to the Comptroller General's Office, before 15th October 2022.

(c) Taking action to dispose the scrap materials following the procedure given below:

No.	Type of scrap material	Action to be taken
I.	Vehicles (registered)	Refer the instructions given in Assets Management Circular No. 05/2020 dated 02 nd October 2020.
II.	Iron or Steel	Remove the scrap materials as per the provisions of FR 773 (1).
III.	Brass, Copper, Aluminum, Cast Iron or other metal articles	Handover the scrap materials to the Government Factory, as per the provisions of FR 773 (2).
IV.	Wood, Plastic and other	Dispose the scrap materials as per the provisions of FR 772.

(d) Submission of progress of disposal of scrap materials as given in section 02(c) above to the Comptroller General's Office as mentioned below, before 30th November 2022.

No.	Type of scrap material	Progress to be reported
I.	Scrap materials described under the section 02 (c) (I) above	Refer the instructions given in Assets Management Circular No. 05/2020 dated 02 nd October 2020.
II.	Scrap materials described under the section 02(c) (II), (III) and (IV) above	As per the Annexure II herewith.

03. The proceeds from the disposal of scrap materials are required to be accounted, as follows:

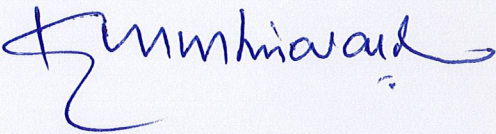
- (a) Credit the proceeds of disposal of vehicle scrap materials of Institutions with a budgetary head to the revenue code 20.06.02.01 and the proceeds from disposal of other scrap materials to the revenue code 20.06.02.02, in order to credit to the Consolidated Fund.
- (b) Credit such proceeds of Institutions without a budgetary head but obtain Treasury Funds through a line Ministry budgetary provisions, to the Consolidated Fund through the line Ministry, under the respective revenue code given in section 03(a) above.
- (c) Credit such proceeds of Provincial Councils & Local Governments to their own Funds.

04. With regard to the scrap materials under investigation or court order, information as at 15th September 2022 is required to be submitted as per the Annexure I herewith separately to the Comptroller General's Office, before 15th October 2022, but instructions given for disposal of scrap materials in this circular is not applicable for such scrap materials.

05. Also, instructions given in this Circular are not applicable for the Public Sector Institutions identified for or in the process of liquidation. However, information of relevant scrap materials as at 15th September 2022 is required to be submitted to the Comptroller General's Office as per the Annexure I herewith separately, before 15th October 2022.

06. If there are no scrap materials in your institution, please submit a Nil Report.

07. Dully filled formats given in Annexure I and Annexure II herewith are required to be sent through email (cgo@mo.treasury.gov.lk) to the Comptroller General's Office, before the relevant deadlines given above.



K M Mahinda Siriwardana

Secretary to the Treasury

Copies:

- 1 Secretary to the President
- 2 Secretary to the Prime Minister
- 3 Secretary to the Cabinet of Ministers
- 4 Auditor General