

1. ANALYSE THE CHALLENGES AND OPPORTUNITIES ASSOCIATED WITH EXPANDING ROLE OF THE OFFICE OF CAG IN INDIA.

The Constitution of India provides for an independent office of the Comptroller and General Auditor General of India under Article 148. He is the guardian of public purse and controls the entire financial system of the country in both centre and state levels. He is described to be the most important officer under the CoI. The accountability of the executive to the Parliament in the sphere of financial administration is secured through the report of the CAG.

He audits the accounts related to all expenditure from the Consolidated Fund of India, CF of states and UTs, from the Contingency Fund and Public Account of India and other receipts and expenditure of the Centre. The role of CAG is to uphold the Constitution of India and laws of parliament in the field of financial administration. It also audits the income and expenditure of public companies, and all bodies which are substantially financed by central and state governments. The CAG has to ascertain whether money shown in the accounts having been disbursed was legally available for and applicable to the service or the purpose to which they have been applied or charged and whether the expenditure conforms to the authority that governs it.

At a time when audits are getting complex, government richer and forms of corruption and maladministration extremely difficult to detect, the CAG is now provided with unprecedented opportunity and challenge. Apart from the above it is now auditing several public-private partnership (PPP), the UN Headquarters, is poised to become part of new cricket dispensation. It also conducts environmental audits. Audit being essentially an assurance mechanism, has to be responsive to changes in governance system and the CAG always adapts to such changes. It is now destined to audit issues like implementation of the Sustainable Development goals and GST.