

PRESS RELEASE

Office of Comptroller and Auditor General of India

New Delhi

22nd March 2017

Shri Arun Jaitley addresses delegates of Commonwealth Auditors

General Conference;

Lauds CAG's role as an institution which has helped in responsible and improved governance

Union Minister for Finance, Corporate Affairs and Defence Shri Arun Jaitley today addressed the delegates of the 23rd Commonwealth Auditors General Conference being held in New Delhi. Appreciating the role of CAG in good governance, Mr. Jaitley stated that the fact that every decision of executive will be subject to the scrutiny of CAG at some point leads to responsible and improved governance. He said that the Conference was a good opportunity for Commonwealth countries to benefit from mutual experiences. Giving an overview of the Indian Economy, the Finance Minister referred to its strengths and recent initiatives of Government, including GST, widening of the tax base, and allocation of natural resources transparently through market forces. Shri Jaitley said that building infrastructure and development of rural India are the focus areas of the government. He added that India will continue to be one of the fastest growing economies of the world in the coming years. In the context of demonetization, Mr. Jaitley stated that the step will have positive impact and lead to bigger and cleaner economy. He said that Indian economy has reached the stage where aspirational desire of people is high. There is wide support for reforms and voices of protest are muted.



Later in the conference, discussions were also held on the sub-theme "Environment Audit: A Commonwealth perspective", which was chaired by Mr. Michael Fergusson, the Auditor General of Canada. The keynote address on the sub-theme was delivered by Mr. Grant Hehir, the Auditor General of Australia. National experiences on Environment Audit were shared by Supreme Audit Institutions of Bangladesh, Cameroon, India, Malaysia, Pakistan and Zambia. The delegates unanimously recognized the need for capacity development in the area of Environment audit through training and cooperative audits. The International Centre for Environment and Sustainable Development (iCED), Jaipur established by the CAG of India in 2010 was showcased in the Conference as a Global Training Facility of the International Organisation of Supreme Audit Institutions (INTOSAI) for Audit of Environment and Sustainable Development and Extractive Industries Audit.

The delegates agreed to work together to strengthen the independence and autonomy of Supreme Audit Institutions of Commonwealth. The delegates also desired the continuance of Commonwealth Auditors General Group and wished that the Group could act as a forum to express the common interests of Commonwealth SAIs with the larger international public sector audit community (INTOSAI).