

Asset Declaration

Declaration of asset and liability is an important tool to enhance transparency and accountability of public employees as custodians of public resources to the general public. Besides, it also helps disclose financial interests and, therefore, helps prevent accumulation of disproportionate wealth. It is also a requirement as per BCSR 2006. ACC in collaboration with the RCSC in 2008 has refined and finalized the rules after the RCSC decided to follow one rule on asset declaration.

In accordance with the Asset Declaration rule, the responsibility to administer and manage asset declaration system lies with the heads of respective agencies. Furthermore, the responsibility to audit and conduct investigations pertaining AD has also been decentralized to RAA and RCSC for certain categories of public servants. The system needs to be fully operationalized and owned by respective Ministries and agencies.