

STOCK VERIFICATION

STOCK	- Materials / Goods in the custody of the Stock-holder
VERIFICATION	- Checking / Compare of physical stock as per record

Stock Verification does not mean only the checking of Ground Balance and Book Balance. It does mean whether the functions of Material Management are being followed or not.

Frequency of Stock Verification

The stores, whether in a store depot or with a department are verified by the Stock Verifier (SV) of the Accounts Department. Generally, the programme of inspection is to arrange that all the materials are verified as shown below:

1. Stores with Imprest holders - Once in two years
All tools & plants with Imprest holders - Once in three years

2. All materials in a depot as under:
 - 'A' Category - Once in Six months
 - 'B' Category - Once in a year
 - 'C' Category - Once in Two years
 - 'D' Category - Once in a year

3. All Tools, Plants, Machinery, Dead stock,

Printings & Stationeries, Inventory in

Workshop, and Production Units

- Once in Three years