4.0 Procedural improvement in Finance Department for certification & processing of bill payments.

4.1 Brief Introduction:

During an inquiry /examination of a Payment voucher case, it has been observed that a fraudulent payment voucher was prepared by a GSL Supervisor for effecting the payment for personal gains.

4.2 Background:

The concerned supervisor forged the document with an intension of defrauding the company & to make money for personal gains. Investigation was conducted by Vigilance team in the matter & it was established that the supervisor had forged the signatures of accounts supervisors/officers to create the said fraudulent voucher and also forged the certification on the said voucher.

4.3 Implementation:

The following Systemic improvement was suggested for implementation and accordingly suitable directives have been issued by Director (Finance) for compliance by all concerned.

(a) Compulsory periodical changing of ERP BAAN /PC /GSL INTRANET password by the users of Finance Dept. dealing with processing of payments.

(b) All payments beyond threshold value to be compulsorily routed through BAAN TRACKING SYSTEM (BTS) & be carefully verified by cash office before releasing any payment.

(c) For a new or existing vendor, ECS mandate to be updated immediately on placement of PO under the advice of Commercial /User Dept. only.

(d) BAAN Administrator to upgrade the system to enable capturing of the PO reference for Advances paid & Retentions made.

4.4 Impact and Benefits:

With the implementation of above systemic improvements, the existing system deficiencies related to certification & processing of bills has been rectified & thus the process has been made more transparent & stringent so as to avoid any such fraudulent activities in future.