



## UNIVERSITY GRANTS COMMISSION

COMMISSION CIRCULAR NO: 09/2022

No.20, Ward Place,  
Colombo 07.  
05.05.2022

Vice-Chancellors of Universities  
Rectors of Campuses  
Directors of Institutes

### PROVISION FOR DEPRECIATION OF FIXED ASSETS

Your kind attention is drawn to the Commission Circular No.649 of 05<sup>th</sup> October 1995 on Provision for Depreciation of Fixed Assets.

2. The University Grants Commission at its 1071<sup>st</sup> meeting held on 27<sup>th</sup> January 2022 having considered the recommendation of the Audit Committee/UGC approved to amend the Commission Circular No.649 - Provision for Depreciation of Fixed Assets and add following new categories of assets and the rates of depreciation accordingly.

#### Categories of Fixed Assets and Rates of Depreciation

<i>Category of Assets</i>		<i>Depreciation Rates (Per annum)</i>
1812	Computer Equipment/Accessories	20%
1813	Computer Software	20%
1814	Generators & Power Supply System	10%
1815	Drainage & Sewerage System	10%
1816	Sports Utensil/Equipment	25%

3. The above new categories of assets and the rates of depreciation are effective from 10.05.2022 and the other terms and condition of the Commission Circular No.649 will remain unchanged.

4. Please take action accordingly

Senior Professor Sampath Amaratunge  
Chairman

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  2. Chairman's Office/UGC
  3. Vice-Chairman/UGC
  4. Members of the Commission
  5. Secretary/UGC
  6. Deans of Faculties
  7. Registrars of Universities
  8. Internal Auditor/UGC
  9. Accountant/UGC
  10. Bursars of Universities
  11. Librarians/SAL/AL of HEIs/Institutes
  12. Auditor-General
  13. Govt. Audit Superintendents of Universities

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