

Preface

This Report deals with the results of audit of Government companies and Statutory corporations for the year ended 31 March 2014.

The accounts of Government companies (including companies deemed to be Government companies as per the provisions of the Companies Act) are audited by the Comptroller and Auditor General of India (CAG) under the provisions of the Section 619 of the Companies Act, 1956. The accounts certified by the Statutory Auditors (Chartered Accountants) appointed by the Comptroller and Auditor General of India under the Companies Act are subject to supplementary audit by officers of the CAG and the CAG gives his comments or supplements the reports of the Statutory auditors. In addition, these companies are also subject to test audit by the CAG.

The audit of Statutory corporations is governed by their respective legislations. In respect of two Statutory corporations, namely, Assam State Transport Corporation and the Assam State Electricity Board, the CAG is the sole auditor.

Reports in relation to the accounts of a Government Company or Corporation are submitted to the Government by CAG for laying before State Legislature of Assam under the provisions of Section 19-A of the Comptroller and Auditor General's (Duties, Powers and Conditions of Service) Act, 1971.

The instances mentioned in this Report are those, which came to notice in the course of test audit during the period April 2013 to March 2014 as well as those which came to notice in the earlier years, but could not be reported in the previous Audit Reports; matters relating to the period subsequent to March 2014 have also been included, wherever necessary.

The audit has been conducted in conformity with the Auditing Standards issued by the Comptroller and Auditor General of India.