

Preface

1. This Report deals with the results of audit of Government companies and Statutory corporations and has been prepared for submission to the Government of Maharashtra under Section 19A of the Comptroller and Auditor General's (CAG) (Duties, Powers and Conditions of Services) Act, 1971, as amended from time to time.
2. Audit of the accounts of Government companies is conducted by the Comptroller and Auditor General of India under the provisions of Section 619 of the Companies Act, 1956.
3. In respect of the Maharashtra State Road Transport Corporation, which is a Statutory corporation, the CAG is the sole Auditor. As per the State Financial Corporations (Amendment) Act, 2000, the CAG has the right to conduct the audit of accounts of Maharashtra State Financial Corporation in addition to the audit conducted by the Chartered Accountants, appointed by the Corporation out of the panel of auditors approved by the Reserve Bank of India. In respect of Maharashtra State Warehousing Corporation, the CAG has the right to conduct the audit of their accounts in addition to the audit conducted by the Chartered Accountants, appointed by the State Government in consultation with the CAG. The sole audit of accounts of Maharashtra Industrial Development Corporation is entrusted to the CAG under Section 19(3) of the Comptroller and Auditor General's (Duties, Powers and Conditions of Services) Act, 1971. In respect of Maharashtra Electricity Regulatory Commission, the CAG is the sole auditor. The Audit Reports on the annual accounts of the Corporations/Commission are forwarded separately to the State Government.
4. The cases mentioned in this Report are among those which came to notice in the course of audit during the year 2012-13, as well as those which came to notice in earlier years but were not dealt with in the previous Reports. Matters relating to the period after 31 March 2013 have also been included, wherever necessary.
5. The audit has been conducted in accordance with the Auditing Standards issued by the Comptroller and Auditor General of India.