

Overview

1. Overview of Government Companies and Statutory Corporations

Audit of Government Companies is governed by Sections 139 and 143 of the Companies Act, 2013. Their accounts are subject to supplementary audit by the CAG. Audit of Statutory Corporations is governed by their respective legislations. As on 31 March 2015, the State had 81 working Public Sector Undertakings-PSUs and 12 non-working PSUs, the total investment being ₹ 83,282.11 crore, the Government contributing ₹ 13,957.53 crore.

2. Performance Audits relating to Government Companies

The Report includes Performance Audits on the 'Implementation of Niranthara Jyothi Yojana (NJY) by Electricity Supply Companies in Karnataka' and 'Resettlement and Rehabilitation (R&R) in Upper Krishna Project'. Audit concluded that while NJY showed positive results, under R&R the Government failed to rehabilitate the affected people.

3. Compliance Audit observations

The compliance Audit included deficiencies in planning, investment and other activities in the management of PSUs, which resulted in financial irregularities of ₹ 149.65 crore.
