

PREFACE

This report deals with results of audit of Government Companies and Statutory Corporations for the year ended March 2017.

The accounts of the 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 Section 619 of the Companies Act 1956 and Section 139 and 143 of the Companies Act 2013. The accounts certified by the Statutory Auditors (Chartered Accountants) appointed by the CAG 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.

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

Under the provisions of the related Acts establishing the Statutory Corporations, CAG is the sole auditor for seven Statutory Corporations in the state.

The instances mentioned in this Report are those, which came to notice in course of test audit for the period 2016-17, as well as those, which came to notice in earlier years, but could not be reported in previous Audit Reports. Matters relating to the period subsequent to 2016-17 have also been included, wherever necessary.

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