

PREFACE

The accounts of Government Companies are audited by the Comptroller and Auditor General of India (CAG) under the provisions of Section 143 (5) to 143 (7) of the Companies Act, 2013. The Statutory Auditors (Chartered Accountants) appointed by the CAG certify the accounts of such companies which are subject to supplementary audit by the CAG. The CAG gives his comments or supplements the reports of the Statutory Auditors. The Companies Act, 2013 empowers the CAG to issue directions to the Statutory Auditors on the manner in which the Company's accounts shall be audited. In addition, these companies are also subject to test audit by the CAG.

The CAG is the sole auditor, in respect of two Statutory Corporations *viz.* PEPSU Road Transport Corporation and Punjab Scheduled Castes Land Development and Finance Corporation. The CAG has right to conduct supplementary audit in respect of Punjab Financial Corporation and Punjab State Warehousing Corporation after Statutory Auditors appointed under the statutes have conducted their audit.

The accounts of the State Public Sector Enterprises (SPSEs) reviewed in this Report cover the accounts received for the years up to 2019-20 (to the extent received). In respect of SPSEs where any particular year's accounts were not received before 31 December 2020, the figures from the accounts last audited have been adopted.

All references to 'Government Companies/Corporations or SPSEs' in this Report may be construed to refer to 'State Government Companies/Corporations' unless the context suggests otherwise.

