

Preface

This Report deals with the results of audit of Government Companies, Statutory Corporations and Government Controlled Other Companies of the Government of Punjab for the period ended March 2023.

This Report of the Comptroller and Auditor General of India on State Public Sector Enterprises for the period ended March 2023 has been prepared for submission to the Governor of Punjab under Article 151(2) of the Constitution of India and Section 19A of the Comptroller and Auditor General's (Duties, Powers and Conditions of Service) Act, 1971.

The accounts of Government Companies are audited by the Comptroller and Auditor General of India under the provisions of Section 143(5) to 143(7) of the Companies Act, 2013. Audit of Statutory Corporations is governed by their respective legislations.

The accounts of the State Public Sector Enterprises (SPSEs) reviewed in this Report cover the accounts received for the years up to 2022-23 (to the extent received). In respect of SPSEs where any particular year's accounts were not received before 30 September 2023, 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.

The Report also contains significant results of the compliance audit of the SPSEs of the Government of Punjab. The instances mentioned in this Report are those which came to notice in the course of test audit done for the period 2022-23 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 2022-23 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.