E.C. No. 183

ESTIMATES COMMITTEE

1959-60

NINETY-THIRD REPORT

(SECOND LOK SABHA)

MINISTRY OF STEEL, MINES AND FUEL

NATIONAL COAL DEVELOPMENT CORPORATION LTD., RANCHI

(REPORTS AND ACCOUNTS)

LOK SABHA SECRETARIAT
NEW DELHI
April, 1960/Vaisakha, 1882 (Saka)
Price: Re. 0.35 nP.

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1959-60

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* Elected w.e.f. 19th December 1959, *vice* Shri Mathuradas Mathur resigned.

INTRODUCTION

I, the Chairman, Estimates Committee, having been authorised by the Committee to submit the Report on their behalf, present this Ninety-third Report on the Ministry of Steel, Mines and Fuel - National Coal Development Corporation Limited (Reports and Accounts).

2. The report is based only on a general study of the published annual report and accounts of the National Coal Development Corporation Limited, for the year ending 31st March, 1958 by the Sub-Committee on Public Undertakings. The Report was approved by the Sub-Committee on the 20th April, 1960 and by the main Committee on 22nd April, 1960.

3. The Committee wish to thank Shri S. Prakash Chopra, Chartered Accountant (Honorary Adviser, Management Accounting, Department of Company Law Administration) for giving evidence and making valuable suggestions to the Committee.

H. C. DASAPPA,
Chairman,
Estimates Committee.

NEW DELHI;
The 26 APR 1960 *April, 1960*
Vaisakha , 1882(S)

A. Short Background

The National Coal Development Corporation Ltd. was incorporated, under the Companies Act, on the 5th September, 1956 with an authorised capital of Rs. 50 crores.

Date of Establishment.

2. The objects of the Corporation are to own and operate coal mines, coke plants, including plants for recovery of bye-products and to do all the ancillary work. At present, the Corporation is managing 11 old Collieries and has taken up preliminary work on eight new mines, besides undertaking development schemes in the old Collieries.

Objects and its present principal business.

3. The total investment in the Company made by the Government upto 31st March, 1958 is given below:-

Government Investment.

(i) Share Capital - Rs.882.76 lakhs.

(ii) Advances - Rs.557.44 lakhs.

B. Results and Trends of Operation

4. The following statement gives the particulars regarding the results and trends of operation:

	Particulars	1956-57 (from 5.9.56 to 31.3.57).	1957-58
		(Lakhs of Rupees)	
1.	Production (Lakh tons)	31.07 (whole year)	33.56
2.	Sales	291	624
	Colliery consumption etc.	13.85	22.09
3.	(a) Net Profits (including interest & taxes)	25.92	13.52
	(b) Percentage to total capital*	2. 8	. 9

* Total assets minus fictitious assets.

	Particulars	1956-57 (from 5.9.56 to 31.3.57).	1957-58
		(Lakhs of	Rupees)
	(c) Percentage of (a) to sales(including transfer to stores).	8. 5	2. 1
4.	Interest on Govt. loan	-	1.80
5.	(a) Net profits (excluding interest, taxes etc.)	25.92	11.72
	(b) Percentage to networth	4	1. 3
6.	Ratio of total capital* to sales (including transfer to Store)	@1 : .54	1 : .43
7.	Ratio of working capital** to sales	@1 : .9	1: 1.5
8.	Salaries and wages	212.83	466.90
9.	Contribution to P. Fund	3.42	17.65
10.	Repairs to buildings, machinery etc.	6.43	32.97
11.	Royalties, leases & cess.	6.47	16.67
12.	Workmen and staff welfare expenses.	0.58	2.74
13.	Timber	0.58	6.90
14.	Freight	-	3.07
15.	Rent	-	1.95

Production *Vis-a-Vis* Target:

5. In the year 1957-58, production in the 11 old collieries amounted to 33.56 lakh tons as against 31.07 lakh tons in 1956-57. When compared to the production of 29.15 lakh tons in 1955-56, it increased by about 4.4 lakh tons against the target of 5 lakh tons of extra production attainable by 1960-61. A target of an annual production of ~~9~~ 10 million tons has been fixed for achievement by the end of the Second Plan period from the nine new collieries, but some of these collieries did not go into production till 1958. (During 1959 the

* Total assets minus fictitious assets.

** Current assets minus current liabilities.

@ Assuming the sales at Rs.500 lakhs during the year on the basis of Rs.291 lakhs for 7 months.

new collieries produced 12.74 lakh tons of coal and Government expect that the Corporation would be reaching a level of production early in 1961, which would approximate as closely as possible to the target of annual production assigned to them under the Second Plan.) The Committee trust that every effort would be made to achieve the target.

Sales, Expenditure and Profits

Low Utilisation of Capital:

6. (i) *Sales:* While the total capital* of the Corporation increased by about 60% (from Rs.920.27 lakhs to Rs.1473.17 lakhs), the production increased by 8.01%. Assuming that the sales for the year 1956-57 were of the order of Rs.500 lakhs (on the basis of Rs.291 lakhs for 7 months from September, 1956 to March, 1957), the sales (Rs.624 lakhs) rose by about 25%. The ratio between the total capital and sales fell from 1 : 0.54 to 1 : 0.43. It would thus be seen that the utilisation of capital in the year under report has been low.

High Expenditure.

(ii) *Expenditure:* The total expenditure during the year amounted to Rs.662.30 lakhs, i.e. about 106% of the sales of Rs. 624 lakhs. The expenditure on salaries and wages, contribution to Provident Fund and workmen and staff welfare alone worked out to 77.7% of the sales during 1957-58 as against 74.3% in the previous year. In this connection it may be mentioned that the percentage of total expenditure in the case of the National Coal Board (U.K.) worked out to 92% of the sales during 1958. The expenditure of the Corporation is on the high side.

Fall in Profits:

(iii) *Profits:* As would be observed from the above table, despite an increase in the production and sales of the Corporation, there was a marked fall in the profits which include income amounting to Rs.20 lakhs from other sources, like Rent (Rs.1.96 lakhs), interest on deposit with Bank (Rs.3.13 lakhs), Miscellaneous

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* Total assets minus fictitious assets.

Receipts (Rs.14.35 lakhs) etc. The net profits (including interest and taxes) decreased from Rs.26 lakhs for the period of seven months, from September 1956 to March, 1957, to Rs.13.52 lakhs in the year 1957-58, *i.e.* a decline of about 68%, thus reducing the percentage of profits to sales as well as to total capital.*

Reasons for low utilization of capital, high expenditure and low profits.

7. The Committee were informed that the low utilisation of capital of the Corporation was due to the fact that during the years 1956-57 and 1957-58 most of the capital of the Corporation was employed for development work in the new collieries, which had not yet been put up on the revenue account. For the same reasons, the expenditure on items such as salaries, wages, bonus etc. power and fuel consumed, freight, contribution to provident fund, timber, colliery consumption of coal, repairs, depreciation etc. was stated to have gone up, though it did not contribute in any significant way to increased production. Further the expenditure on royalties, leases and cess had gone up from Rs.6.47 lakhs to Rs.16.67 lakhs and the miscellaneous and other expenses had gone up from Rs.5.82 lakhs to Rs.12.97 lakhs. These increases resulted in high expenditure and low profits.

Separate Accounts for each colliery.

8. The Committee feel that for a proper appreciation of the results of operation of the Corporation it would be desirable to maintain and publish the accounts of each colliery separately on commercial lines. The Government explained that the accounts of each colliery were in fact maintained separately under the supervision of the Financial Controller of the Corporation but that it was not convenient to publish them in the annual report. The Committee would recommend that if it is not possible to publish the accounts

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* Out of 11 old collieries of the Corporation, four worked at a loss during 1957-58 and the total loss amounted to Rs.69.36 lakhs. The loss during 1958-59 came down to Rs.61.97 lakhs. As, however, these collieries are stated to have worked for over 80 year, their reserves are nearing exhaustion and working conditions have been becoming progressively difficult, the Committee understand that the question whether production should be continued in these mines, is engaging the attention of the Corporation.

of each colliery separately, the accounts of old collieries should at least be separated from the accounts of the new mines and published as such.

Policy regarding Depreciation.

9. *Depreciation:* It is observed that depreciation has not been charged on certain items of assets of the Corporation which has also been pointed out by the Auditors – in paragraphs 3(g) and (h) of their Audit Report. It has been stated in the Report of the Corporation that the quantum of depreciation will be recalculated on the basis of the latest policy of the Board on depreciation. The policy of the Board with regard to this matter is not known. The Committee suggest that it should be indicated in the next annual report of the Corporation.

Details of Miscellaneous Receipts/Expenses.

10. It is observed that details of the Miscellaneous Receipts, which amounted to Rs. 14.35 lakhs in 1957-58, have not been given in the Report. Similarly, details of the Miscellaneous and other Expenses which amounted to Rs.12·97 lakhs are not available. The Committee suggest that when the Miscellaneous Receipts and Expenses are of this magnitude it would be desirable to give a detail of at least the major items falling under these heads in the annual reports of Public Undertakings.

Treatment of Revenue Expenditure as Capital Expenditure.

11. It is observed that certain expenditure of the Corporation during 1957-58, which was purely of a revenue nature has been treated as capital expenditure. This has been objected to by the Auditors of the Company in paragraphs 3(d) (vi), 4(b), 7(b) and 13(e)(iii) of their Audit Report as shown below:

> "The plant account includes Rs. 4,44,032/- representing revenue expenses incurred in connection with the Washery Plant, which has been capitalized."

"Deferred Revenue Expenditure includes Rs.1,51,351/- representing interest accrued as on 31.3.1958 on cost of machinery purchased on deferred payment system. This has not been charged to Profit & Loss Account, as the machinery, we are told, is intended for use in the Collieries under Development. We are of the opinion that the said accrued interest should have been charged against Revenue, as it is a finance charge and does not increase the value of the assets."

"The debit balances include Rs. 41,142/- which, in so far as known to us, should be charged against revenue."

"The expenses incurred to the extent of Rs.1,51,030/- in respect of Mining Training School, should have been charged against Revenue."

The Committee suggest that necessary re-adjustments should be made in the accounts in accordance with the usual commercial practice.

Free Distribution of Coal.

12. The cost of free distribution of coal which during the year 1957-58 amounted to about Rs. 9 lakhs has not been adjusted in the Profit & Loss Account.*

Production and Trading Account.

13. It is observed that no separate production account has been appended to the Report of the Corporation. In the absence of such an account, it is not possible to work out and comment on the trends of the various elements in the cost of production *viz.*, direct expenses, indirect expenses, overheads, establishment expenses etc.

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* At the time of factual verification, the Committee were informed that this has been included in the subsequent report of the Corporation for the year 1958-59.

The Committee consider it necessary that details about the actual production, its cost etc. in respect of each colliery should be shown separately, as is being done by the National Coal Board. They, therefore, recommend that necessary action may be taken to include a production account in the next annual report of the Corporation.

C. Financial Position of the Undertaking

14. In the following statement is reflected the financial position of the Corporation as on 31st March, 1958, as per the Balance Sheet:–

Particulars	on 31.3.57	on 31.3.58
	(Figures in lakhs of rupees)	
1. Networth		
(i) Subscribed and paid-up capital	650	883
(ii) Reserve	-	-
	650	883
2. Deferred Liabilities	390	557
3. Current Liabilities	149.11	289.51
4. Fixed Assets (net block)	472	782
5. Current assets	448	691
6. Intangible assets	295	294
7. (a) Percentage of fixed assets to total capital	51.3	53
(b) Ratio of current liabilities to current assets	1 : 3	1 : 2-4
8. Depreciation (up-to-date)	290	310
9. Book debts (unsecured)	100.06	146.05
10. Cash and Bank Balances	167	259

15. *Deferred Liabilities:* As would be seen from the above Table, the deferred liabilities of the Corporation in Short-term Deposits with Banks

1957-58 amounted to Rs. 557 lakhs as against Rs. 390 lakhs in the previous year. Out of this amount, the Corporation has invested Rs. 210 lakhs *i.e.* over 50%, in short-term deposit with Banks. Though there could be no objection to taking such loans, when the money is required for immediate investment in equipment etc., the Committee feel that such substantial advance drawal of loans and keeping them in Banks for future utilisation involves unnecessary locking up of funds. The Committee were informed that the procedure for drawal of funds by the Corporation had been amended recently. According to amended procedure the Corporation would be able to draw their funds as and when required without having to resort to depositing them as short-term deposits with Banks in case they found their drawals were in excess of their immediate requirements. The Committee commend this procedure for adoption by all Public Undertakings.

Realisation of Outstandings.

16. *Sundry Debtors:* The amount of book debts (unsecured) on 31st March, 1958 stood at Rs. 146.05 lakhs as against Rs. 100.06 lakhs on 31st March, 1957. Of these, Rs. 52.94 lakhs (as against Rs. 13.97 lakhs on 31.3.57) are outstanding for more than 3 months. The total outstandings amounted to Rs. 229.65* lakhs which seem to be quite large. The Committee suggest that effective steps should be taken to realise the amount of Sundry Debtors and Bills Receivable. Attention is also invited to the auditors' remarks in item Nos. 6 and 8(a) that in the absence of necessary details they were not able to verify the classification of the figures of sundry debtors and the recoverability of debts.

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* The figure has been arrived at by adding the amount of Sundry Debtors and Bills Receivable.

Writing Off the Deferred Revenue Expenditure

17. *Miscellaneous Expenditure and Losses:* The Balance Sheet of the Corporation for 1957-58 shows an item 'Miscellaneous Expenditure & Losses' amounting to Rs. 293.75 lakhs. Of this, Rs. 50.32 lakhs relate to expenditure on the removal of over-burden incurred by the Corporation from October 1956 to March, 1957. The Corporation wrote off Rs. 9.07 lakhs from the above amount during the year 1956-57. During the year ending 31st March, 1958, the Corporation incurred an additional expenditure of this nature to the extent of Rs. 99.59 lakhs and wrote off Rs. 37.63 lakhs, leaving a balance of Rs. 103 lakhs.

18. Besides, the balance-sheet shows an item 'Miscellaneous Expenditure' relating to the period prior to the incorporation of the Corporation in October, 1956. The amount of miscellaneous expenditure as on 1st October, 1956 was Rs. 3.08 crores of which the expenditure on removal of over-burden amounted to Rs. 2.15 crores. The balance of miscellaneous expenditure as on 31st March, 1958 was Rs. 1.88 crores. It is not known how much of this amount relates to the removal of over-burden.

19. The Committee were informed that the expenditure incurred in connection with the removal of over-burden (necessary for the exposure and extraction of coal in open-cast mines) had been treated as deferred revenue expenditure pending the extraction and sale of the coal exposed by the removal of over-burden and that it was written off as and when coal was extracted and sold. They were further informed that no adjustment had been made on this account when the collieries were under Government management. The period to which this expenditure of Rs. 2.15 crores incurred on removal of over-burden, relates has not been stated.

20. It is evident that there is a large accumulation of deferred revenue expenditure awaiting adjustment and carried forward in the accounts of the Corporation. This is of the nature of a fictitious asset. It is desirable to write off this amount within a reasonable time.

Adjustment of Deferred Revenue Expenditure in the Profit and Loss Accounts.

21. It is observed that the adjustments made on account of write offs of expenditure on the removal of over-burden during the years 1956-57 and 1957-58 have not been shown in the Profit and Loss Accounts of the Corporation. It was explained by Government that the coal exposed as a result of the over-burden removal operations was an asset and, therefore, the expenditure incurred on it was not an item of expenditure to be charged to the Profit & Loss Account. It was also stated that it would not be correct to show the write off of the Deferred Revenue Expenditure in the Profit & Loss Account. The Committee are unable to accept this view. They feel that the cost of removal of over-burden cannot be taken to represent the value of the coal exposed. It is admittedly a revenue expenditure and should be written off by adjustment in the Profit & Loss account over a course of time before arriving at the net profit in order to exhibit the net profits earned more realistically. It is not enough if the adjustment on this account is shown only in the Balance Sheet.

Transfer of Assets & Liabilities of ex-State Collieries to the Corporation.

22. Besides the deferred revenue expenditure, the 'Miscellaneous Expenditure & Losses' shown in the Balance Sheet, include certain expenditure incurred prior to the incorporation of the National Coal Development Corporation on the assets, which had been transferred to it on its formation in 1956 but which had not been adjusted against them. The Committee were informed that pending adjustment of these items the execution of the formal deed transfering all the Assets and Liabilities of the ex-State Collieries to the Corporation was held up. The Committee consider it regrettable that it should have taken so long to finalise this matter and suggest that the matter may be expedited without any further delay.

23. *Coal Washery at Kargali:* The Coal Washery at Kargali was completed by 31st October, 1958 and work consisting mainly of tests began on the 1st November, 1958. No separate accounts for the Washery have been shown. The Committee feel that it would be desirable to maintain separate accounts in respect of the Coal Washery*. Separate Accounts of the Coal Washery.

24. The Report does not contain details of the additional amenities and facilities in respect of housing etc. provided for the labour and the amount spent by the Corporation thereon during the last two years except those given under the items 'Civil Construction' and 'Labour Matters'. The Committee feel that more details of such facilities offered to the employees, *e.g.* the number of employees in each category, the number of employees provided with housing facility etc. should be given in the annual reports of Public Undertakings. Details of Labour Welfare Facilities.

25. The annual report of the Corporation pertaining to the year 1957-58 was laid on the Table of the Lok Sabha on the 17th February, 1959. The annual report for the year 1958-59 was laid before Parliament on the 11th March, 1959, *i.e.* after the presentation of the general budget for the next financial year. In this connection, the Committee would invite a reference to paragraph 22 of their 73rd Report (Second Lok Sabha). Delay in presenting annual reports to Parliament.

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* At the time of factual verification, the Committee were informed that the accounts of the Coal Washery had been maintained separately and in the year 1958-59 accounts had been accepted as a separate account.

D. Auditors' Report

26. Following are the others matters of interest referred to in the Auditors' Report:

(1) The accounts of the new Collieries under development have not been kept in sufficient detail to facilitate the correlation of the project estimates with the actual expenditure incurred on each project under development. [cf. item 3(e) of the Auditors' Report].

(2) There have been technical errors in the maintenance of accounts, specially relating to non-reconciliation with the Central Ledger Balances (shown in the Balance Sheet of Subsidiary Ledger Accounts [item 8(b)], non-verification of certain items etc.

(3) The Corporation has not filed any return of income or estimated income with the Income Tax authorities in respect of the financial years 1956-57 and 1957-58 nor has it paid any advance tax under Section 18A of the Income Tax Act. The Auditors have stated that penalties might be attracted for failure to comply with the various provisions of the Income Tax Act. (Item 14).*

(4) The Auditors were not able to ascertain whether licence or permission had been obtained from the appropriate authorities to generate power, the failure to which might involve penalty under the Electricity Act. [item 15(b)].

(5) Loans and Advances have not been classified under 'Secured', 'Unsecured', 'Good', 'Doubtful' or 'Bad' as required under Part I of Schedule VI of the Companies Act, 1956.

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* At the time of factual verification, the Committee were informed that an advance of Rs. 3 lakhs towards Advance Income-tax had beem made in 1958-59.

(6) In paragraph 13(a) of their Report the Auditors have stated that they were not able to verify the detailed analysis of Rs. 2.89 crores as incorporated in the books of the Corporation on 1st October, 1956 by reference to the books and registers as the same could not be produced to them. The reconciliation between the financial records and subsidiary registers had not been effected. In the circumstances, they were unable to observe on the correctness of the analysis and as such had relied on the certificate of the Chief Accounts Officer of the Corporation for its correctness. In the Directors' reply it was, however, stated that the balances in the books of the Corporation which were unreconciled book balances were taken over provisionally by it and that suitable scrutiny and reconciliation would be carried out prior to execution of the Transfer Deed.*

27. The Auditors have also remarked that the 'Corporation's accounting organisation and procedures require considerable improvement in order that its statement of account may reflect accurately the position of its affairs' and that 'in several cases, the Accounting Manual instructions, which are considered by us an integral part of the system of internal check and control have not been followed'. The Committee were informed that the Corporation had subsequently taken steps to bring their accounting procedure in conformity with the usual commercial practice and with the strengthening of the Corporation's accounting department it was expected that the accounts of the Corporation would be on the commercial pattern from 1959-60 onwards. The Committee need hardly suggest that the Corporation should take necessary action to remove the procedural defects and improve its accounting organisation as early as possible.

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* At the time of factual verification the Committee were informed that the detailed analysis of Rs. 2.89 crores had since been made and the major part of the amount had been scrutinised and reconciled.

E. Comparison with the National Coal Board (U.K.)

28. Some important comparative figures of the National Coal Board (U.K.), wherever available, have been indicated against relevant points. It would be useful if statistical information on some of the important points, shown below, is included in the Annual Reports of the National Coal Development Corporation, as is done in the case of National Coal Board of U.K.:—

(1) Cost of production per ton of output.

(2) Cost of Sales per ton of coal.

(3) Summarised Profit & Loss Account for the previous years.

(4) Summarised Balance Sheet for the previous years.

(5) Important ratios, such as Administrative Expenses to total expenditure and selling expenses to Sales etc.

(6) Rate of productivity per man-hour per shift.

29. The U.K. Report also contains information about the prospects of the Undertaking for the succeeding year, new methods of mining adopted, personnel, etc. The Committee suggest that besides the above information, the Report of the Corporation should briefly describe the achievements during the year under report and its programme for the next year.

F. Conclusion

30. The Corporation during the year 1957-58 was in a formative stage. A true comparison of its working with the preceding year cannot be made since the figures given in the Report of the Corporation for 1956-57 do not relate to full year but are for the period from 5th September, 1956 to 31st March, 1957. The *'de jure'* transfer of the assets and liabilities of the ex-State collieries to the Corporation has not been settled as yet and there

are many things yet to be straightened out. Besides, the accounts of operation of old collieries have not been separated from the development of new mines which are progressing simultaneously. The net profits of the Corporation do not reveal a true picture inasmuch as certain adjustments have been wrongly made as pointed out by the Auditors. In the circumstances, no adequate assessment could be made of the state of affairs of the Corporation from its published annual reports and accounts.

H. C. DASAPPA,
Chairman,
Estimates Committee.

NEW DELHI; 26 APR 1960
The April, 1960
Vaisakha , 1882(S)

APPENDIX

Summary of conclusions/recommendations

S. No.	Ref. to the para No. of the Report.	Summary of conclusions/recommendations.
1	2	3
1	5	A target of annual production of 10 million tons has been fixed for achievement by the end of the Second Plan period from the nine new collieries. The Committee trust that every effort would be made to achieve the target.
2	8	The Committee feel that for a proper appreciation of the results of operations of the Corporation it would be desirable to maintain and publish the accounts of each colliery separately on a commercial basis. The Committee would recommend that if it is not possible to publish the accounts of each colliery separately, the accounts of old collieries should at least be separated from the accounts of the new mines and published as such.
3	9	The policy of the Board with regard to depreciation is not known. The Committee suggest that it should be included in the next annual report of the Corporation.
4	10	It would be desirable to give details of at least the major items falling under the heads 'Miscellaneous Receipts' and 'Miscellaneous Expenses' in the annual reports of Public Undertakings.
5	11	Certain expenditure of the Corporation which was purely of a revenue nature has been treated as capital expenditure. The Committee suggest

1	2	3
		that necessary re-adjustments should be made in the accounts in accordance with the usual commercial practice.
6	13	The Committee recommend that necessary action may be taken to include a production account in the next annual report of the Corporation.
7	15	Out of deferred liabilities of the Corporation amounting to Rs. 557 lakhs, Rs. 210 lakhs have been invested in short-term deposit with Banks. The Committee feel that such substantial advance drawal of loans and keeping them in Banks for future utilisation involves unnecessary locking up of funds. The Committee were informed that the procedure for drawal of funds by the Corporation had been amended recently according to which it would be able to draw funds as and when required without having to resort to depositing them as short-term deposits with Banks. The Committee commend this procedure for adoption by all Public Undertakings.
8	16	The Committee suggest that effective steps should be taken to realise the amount of Sundry Debtors and Bills Receivable amounting to Rs. 229.65 lakhs.
9	20	It is desirable to write off the deferred revenue expenditure of the Corporation within a reasonable time.
10	21	The adjustments made on account of write off of expenditure on the removal of over-burden during the years 1956-57 and 1957-58 have not been shown in the Profit & Loss Accounts of the Corporation. The Committee feel that the cost of removal of over-burden cannot be taken to represent the value of the coal exposed, ~~as has~~

1	2	3
		~~been stated by Government~~. It is admittedly a revenue expenditure and should be written off by adjustment in the Profit & Loss account over a course of time before arriving at the net profit in order to exhibit the net profits earned more realistically. It is not enough if the adjustment on this account is shown only in the balance-sheet.
11	22	The Committee consider it regrettable that the execution of the formal deed transferring all the Assets and Liabilities of the ex-State collieries to the Corporation should have taken so long and suggest that the matter may be expedited without any further delay.
12	24	The Committee feel that more details of facilities offered to the employees, *e.g.*, the number of employees in each category, the number of employees provided with housing facility etc. should be given in the annual reports of Public Undertakings.
13	25	The annual reports of the Corporation for the years 1957-58 and 1958-59 were laid before Parliament after the presentation of the general budget for the next financial year. In this connection, the Committee would invite a reference to paragraph 22 of their 73rd Report (2nd Lok Sabha).
14,	27	The Committee need hardly suggest that the Corporation should take necessary action to remove the procedural defects and improve its accounting organisation as early as possible.
15	28	It would be useful if statistical information on some of the important points indicated in paragraph 28 of the Report is included in the Annual Reports of the Corporation.

1	2	3
16	29	The Committee suggest that the Reports of the Corporation should also briefly describe the achievements during the year under report and its programme for the next year.
17	30	In the circumstances described in paragraph 30 of the Report, no adequate assessment could be made of the state of affairs of the Corporation from its published annual reports and accounts.

LIST OF AUTHORISED AGENTS FOR THE SALE OF PARLIAMENTARY PUBLICATIONS OF THE LOK SABHA SECRETARIAT, NEW DELHI-1.

Agency No.	Name and address of the Agent	Agency No.	Name and address of the Agent
1.	Jain Book Agency, Connaught Place, New Delhi.	16.	Lok Milap, District Court Road, Bhavnagar.
2.	Kitabistan, 17-A, Kamla Nehru Road, Allahabad.	17.	Reeves & Co., 29, Park Street, Calcutta-16.
3.	British Book Depot, 84, Hazaratganj, Lucknow.	18.	The New Book Depot, Modi No. 3, Nagpur.
4.	Imperial Book Depot, 268, Main Street, Poona Camp.	19.	The Kashmir Book Shop, Residency Road, Srinagar, Kashmir.
5.	The Popular Book Depot (Regd.), Lamington Road, Bombay-7.	20.	The English Book Store, 7-L, Connaught Circus, New Delhi.
6.	H. Venkataramiah & Sons, Vidyanidhi Book Depot, New Statue Circle, Mysore.	21.	Rama Krishna & Sons, 16-B, Connaught Place, New Delhi.
7.	International Book House, Main Road, Trivandrum.	22.	International Book House, Private Ltd., 9, Ash Lane, Bombay.
8.	The Presidency Book Supplies, 8-C, Pycroft's Road, Triplicane, Madras-5.	23.	Lakshmi Book Store, 42, M.M. Queensway, New Delhi.
9.	Atma Ram & Sons, Kashmere Gate, Delhi-6.	24.	The Kalpana Publishers, Trichinopoly-3.
10.	Book Centre, Opp. Patna College, Patna.	25.	S.K. Brothers, 15A/65, W.E.A., Karol Bagh, Delhi-5.
11.	J.M. Jaina & Brothers, Mori Gate, Delhi-6.	26.	The International Book Service, Deccan Gymkhana, Poona-4.
12.	The Cuttack Law Times Office, Cuttack-2.	27.	Bahri Brothers, 188, Lajpat Rai Market, Delhi-6.
13.	The New Book Depot, Connaught Place, New Delhi.	28.	City Book-sellers, Sohanganj Street, Delhi.
14.	The New Book Depot, 79, The Mall, Simla.	29.	The National Law House, Near Indore General Library, Indore.
15.	The Central News Agency, 23/90, Connaught Circus, New Delhi.	30.	Charles Lambert & Co., 101, Mahatma Gandhi Road, Opp. Clock Tower, Fort, Bombay.