

**GOVERNMENT OF INDIA
HEAVY INDUSTRIES AND PUBLIC ENTERPRISES
LOK SABHA**

UNSTARRED QUESTION NO:6633
ANSWERED ON:06.05.2010
FINANCIAL STATEMENT BY PSUs
Rao Shri Nama Nageswara

Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

- (a) whether a number of Public Sector Undertakings (PSUs) have not prepared and submitted their financial statements with registrar of Companies in the recent past;
- (b) if so, the details thereof alongwith the reasons therefore;
- (c) whether such delinquency is a sign of the brewing financial problems within the PSUs and the growing scope for misuse of Government funds by the office bearers of these PSUs; and
- (d) if so, the steps taken to address the situation?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF HEAVY INDUSTRIES & PUBLIC ENTERPRISES (SHRI ARUN YADAV)

(a) to (d) The Comptroller and Auditor General (CAG) audits the accounts of the State and Centrally run PSUs. The audit reports of the CAG along with accounts are laid before the State Assembly for the State PSUs, and before the Parliament for Centrally run PSUs. Recently, CAG had sent a reference to Ministry of Corporate Affairs in February, 2010 requesting for action under Companies Act in case of 658 out of 867 operational State PSUs whose accounts are in arrears. Accordingly, Ministry of Corporate Affairs has addressed letters to all the State Chief Secretaries with the request to prevail upon the Chairpersons and Managing Directors of defaulting State PSUs to complete the accounts in a definite time frame. To ensure regular filing of accounts, the Ministry has issued advisories as well as show cause notices for non-filing from time to time through Registrars of Companies.