

[Mr. Speaker]

Statement regarding laying on the Table the Annual Report and Audited Accounts of the Bharat Electronics (Private) Limited. Hon. Members may look into it.

Statement laid on the Table

Yesterday, when the annual report for 1956-57 on the working and affairs of Bharat Electronics (Private) Limited, Bangalore, was laid on the Table of the House, Shri Morarka raised two points, namely,

1. That the annual report and the audited statement of accounts of BEL for the year 1955-56, were not placed on the Table of the House except as an Annexure to the Commercial Appendix to the Appropriation Accounts of the Defence Services for the year 1955-56, on the 4th September, 1958; and

2. That the annual report for the year 1956-57 was placed on the Table of the House after 18 months of the ending of the financial year.

As regards the first point, I may mention that the annual reports on the working of the Government companies are now placed before the two Houses of Parliament under Section 639(1) of the Companies Act, 1956. That Act came into force on 1st April, 1956. The year 1956-57 was the first financial year of account of BEL which ended after the commencement of the Companies Act, 1956. Hence the first annual report of BEL to be laid before the House under section 639(1) of the Companies Act was the report for the year 1956-57. The annual report for the year 1955-56 and the connected audit report, etc., were not placed before the House under Section 639(1) of the Companies Act, 1956. They came before the House only as a part of the Appropriation

Accounts of the Defence Services for the year 1955-56.

As regards the delay in the placing of the annual report of BEL for the year 1956-57 on the Table of the House, it may be mentioned that under Section 619 of the Companies Act, the Auditors' Report for the year has to be submitted to the Comptroller and Auditor-General of India who has a right to comment upon or supplement the audit report in such manner as he may think fit. Any such comments upon or supplement to the Audit report have to be placed before the annual general meeting of the company. After the comments of the Comptroller and Auditor-General in respect of the year 1956-57 were received, the annual general meeting of the company was held on 24th April, 1958. In the circumstances, it was not possible to place the annual report under Section 639(1) of the Companies Act, 1956, for the year 1956-57 before the Lok Sabha during its last session which ended on 9th May, 1958. It has, therefore, been placed on the Table of the House in the current session.

12.17½ hrs.

CORRECTION OF ANSWER TO
STARRED QUESTION NO. 764

The Deputy Minister of Rehabilitation (Shri P. S. Naskar): In reply to Starred Question No. 764 by Shri Radha Raman and Shrimati Renu Chakravartty, replied by Shri Mehr Chand Khanna, Minister of Rehabilitation and Minority Affairs on 1st September, 1958, the figure of 64,000 was used inadvertently in the first line of the first paragraph of the statement laid on the Table of the Lok Sabha. This figure may be changed to 14,000.