

Government of Jammu and Kashmir
Finance Department, (Codes Division)
Civil Secretariat, Jammu/Srinagar.

CIRCULAR

Subject:-Accumulation of arrears of Accounts of PSUs/Autonomous Bodies.

Section 96(1) of the Companies Act,2013 provides that audited Accounts of a company should be approved and adopted in Annual General Meeting of share holders within six months of close of financial year or else the concerned Company/Corporation has to seek exemption from Registrar of Companies under section 166 of the Act.

It has been observed that there is considerable delay in timely finalization of Accounts by PSUs/Autonomous Bodies with the result the Government investment remains outside scrutiny of Audit, besides frauds/leakage of Public money remaining un-detected cannot be ruled out.

Office of Principal Accountant General has advised that annual accounts up to the year 2021-2022 (Including Arrear accounts) may be submitted by all these PSUs/Autonomous Bodies by the end of March 2023, so as to enable conduct of the supplementary audit as per the requirement of statue.

Accordingly, it is impressed upon all to the Administrative Departments to ensure that annual accounts up to the year 2021-2022 (Including Arrear accounts) are submitted by all PSUs/Autonomous Bodies to the office of Principal Accountant General by end of February-2023, failing which action as required under rule may be initiated.

Sd/-
S.L Pandita
Director General (Codes),
Finance Department.


No. FD-Code/97/2022-02-1980

Dated : 09-02-2023.

Copy to the:

1. Advocate General, J&K High Court Jammu/Srinagar.
2. Principal Accountant General J&K Jammu/ Srinagar.
3. All Financial Commissioners (Additional Chief Secretaries).
4. Director General of Police, J&K.
5. Principal Secretary to the Hon'ble Lieutenant Governor.

6. All Principal Secretaries to Government.
7. Jt. Secretary (J&K), Ministry of Home Affairs, Government of India.
8. Principal Resident Commissioner, 5-Prithvi Raj Road New, Delhi.
9. Chief Electoral Officer, J&K.
10. All Commissioner/ Secretaries to Government.
11. Divisional Commissioner, Jammu/ Kashmir.
12. Chairperson, J&K Special Tribunal.
13. Principal Secretary to Chief Justice, J&K High Court Jammu/Srinagar.
14. Registrar General, J&K High Court Jammu /Srinagar.
15. Director Anti Corruption Bureau, J&K.
16. Director General, Audit and Inspections.
17. Director General, Budget Division.
18. Director General, Accounts and Treasuries.
19. Director General, Local Fund Audit & Pensions, J&K.
20. Director General, J&K Funds Organization.
21. Director Information J&K.
22. All Head of Departments/ Managing Directors/ Chief Executives of State PSU's/ Autonomous Bodies/ Societies.
23. Secretary, J&K Public Service Commission.
24. All District Development Commissioners.
25. Secretary, J&K Legislative Assembly.
26. Director, Accounts & Treasuries Jammu /Kashmir.
27. Director/Principal, Northern Zonal Accountancy Training Institute, Jammu.
28. All Directors of Finance/Financial Advisors & CAOs.
29. Principal Accountancy Training Institute Srinagar.
30. Joint Director, J&K Funds Organization, Jammu/ Srinagar.
31. General Manager, Government Press, Jammu/ Srinagar for publication in Government Gazette.
32. All Treasury Officers.
33. Private Secretary to Hon'ble Advisor (B).
34. Private Secretary to Chief Secretary.
35. PA to Secretary, Finance Department.
36. I/C website, Finance Department (www.jakfinance.nic.in).
37. I/C website, GAD (www.jkgad.nic.in).
38. Government Order File (W2scs).


Mohd Shafait Rehman,
Deputy Director (Codes),
Finance Department.