



**Government of Jammu and Kashmir**  
**Finance Department,**  
**Civil Secretariat Jammu and Srinagar**

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**Minutes of the Meeting**

A review meeting of Public Sector Undertakings /Corporations and Autonomous Bodies was held under the chairmanship of Chief Secretary, J&K on 6<sup>th</sup> of April, 2023. The meeting was attended by Managing Directors of all the PSUs/Corporations and Registrars of the Universities including respective Director Finance(s)/FA&CAOs.

The main agenda of the meeting was as under:

1. Background and business activities of the PSUs/Corporations.
2. Time period for which the accounts of the PSUs/Corporations have been audited by the Statutory Auditor.
3. Status of Board meetings and Council meetings.
4. Time period upto which accounts of the PSUs/Corporations have been adopted in the AGMs.
5. Position of bank balances.
6. Status of Revenue generated.
7. Way forward.

At the outset, the Chair after observing the default in holding timely BODs and council meetings by universities, directed all PSUs /Corporations & Autonomous Bodies to start holding BODS meeting/ Council meetings immediately on regular basis.

While reviewing the Status of accounts and audit of the PSUs/Corporations, it was found that most of the PSUs/Corporations were defaulting with regard to conduct of statutory audit, adoption of annual accounts. The non compliance of these requirements by the Corporations was viewed seriously by the chair.


After deliberations on different issues the following instructions/ directions were issued by the Chair:-

- 1) All the PSUs/Corporations shall get their respective pending Annual Accounts upto 2021-22 audited by the Statutory Auditor without any further delay.

  
17/4/23

- 2) All the PSUs/Corporations were directed to get their pending audited accounts adopted in the Annual General Meeting. AGM shall be held on regular basis in order to present correct picture about the PSUs/Corporations performance and adopting the previous year's accounts comprising income/expenditure statement, profit and loss account and balance sheet.
- 3) The PSUs/Corporations were further directed to conduct Board of Directors meetings regularly on quarterly basis and complete the process of reconstitution of BOD/appointment of Chairman immediately where ever required. Besides, it was instructed to update the names of Board Members on the respective websites of PSUs/ Corporations.
- 4) All the Corporations and Autonomous Bodies were directed to get their CPIS data updated and furnish report by 15<sup>th</sup> of April, 2023. The Grant-in-Aid shall not be released to the Autonomous Bodies unless CPIS data is linked with the JKPaySys for drawal of salary and other revenue related items.
- 5) The Managing Directors of PSUs / Corporations were directed to take steps for making their respective units more vibrant and financially viable. The corporations on budgetary support were instructed to furnish the revenue generation model by 30<sup>th</sup> April 2023, so that they shall have turn around for making their units profitable.
- 6) PSUs/ Corporations and Autonomous Bodies were directed to furnish the replies/ responses of the audit paras to AGs office within 15 days.

The meeting ended with vote of thanks to the Chair.

  
(Shafaat Yehya) 17/4/23  
Joint Director Budget  
Finance Department

**No: FD-BPE/21/2022-03-FD (226952)**

**Dated: 17<sup>th</sup> April, 2023**

Copy to the:

1. Ld. Advocate General, Jammu & Kashmir High Court, Jammu/Srinagar.
2. All Additional Chief Secretaries/Financial Commissioners.
3. Director General of Police, Jammu & Kashmir.
4. Principal Accountant General (A&F), Jammu & Kashmir Srinagar/Jammu.



5. All Principal Secretaries to the Government/Commissioner Secretaries to the Government / Secretaries to the Government.
6. Principal Resident Commissioner, 5-Prithvi Raj, New Delhi.
7. Joint Secretary (J&K), Ministry of Home Affairs, Government of India, New Delhi.
8. Chief Electoral Officer, Jammu & Kashmir.
9. Director General, J&K, Institute of Management, Public Administration and Rural Development.
10. Divisional Commissioner Kashmir/Jammu.
11. Chairperson, Jammu & Kashmir Special Tribunal.
12. Registrar General, Jammu & Kashmir High Court, Srinagar/ Jammu.
13. Director Anti Corruption Bureau, Jammu & Kashmir.
14. Director General, Audit & Inspection/Budget/Accounts & Treasuries/ Funds Organization/ Codes/ Local Fund Audit & Pensions.
15. Director General, Development Expenditure Division-II/ Development Expenditure Division- I, Finance Department
16. All Heads of Departments/ Managing Directors/ Chief Executive Officers of State PSU's/ Autonomous Bodies/Societies.
17. All District Development Commissioners.
18. Director Information, Jammu & Kashmir.
19. Director Archives, Archaeology and museums, Jammu & Kashmir.
20. Secretary, Jammu & Kashmir Public Service Commission.
21. Secretary, Jammu & Kashmir Service Selection Board.
22. Secretary, Jammu & Kashmir Legislative Assembly.
23. Director Estates, Jammu/Kashmir.
24. Director, Accounts & Treasuries Jammu/Kashmir.
25. Director/Principal, North Zonal Accountancy Training Institute, Jammu.
26. All Director Finance(s)/ Financial Advisors & CAOs.
27. All Director(s) Planning/ Joint Director(s) Planning.
28. SIO, NIC, Civil Secretariat, J&K
29. Principal Accountancy Training School Srinagar.
30. Joint Director, Jammu & Kashmir Funds Organization, Srinagar/ Jammu.
31. All Treasury Officers, Jammu & Kashmir /New Delhi.
32. General Manager, Government Press, Jammu/Srinagar
33. Principal Private Secretary to Hon'ble Lieutenant Governor.
34. Private Secretary to Hon'ble Advisor (B) to the Hon'ble Lieutenant Governor.
35. Private Secretary to Chief Secretary, Jammu & Kashmir.
36. All Officers/AAOs/Section Officers of Finance Department
37. I/C Website, Finance Department ([www.jakfinance.nic.in](http://www.jakfinance.nic.in))
38. I/C Website, GAD ([www.jkgad.nic.in](http://www.jkgad.nic.in))
39. Record file (W2scs)

*Shafiq*  
17/4/23