



**PLANNING AND ECONOMIC AFFAIRS (BPE)
DEPARTMENT**

**No. 7920/BPE-1/98/Plg., Thiruvananthapuram,
dated 3rd July 1998**

CIRCULAR

Sub. - Public Sector Undertakings—Delay statements submitted along with Annual Audit Reports—Instructions issued.

The Committee on papers laid on the table of the Kerala Legislature Assembly, in their Fifth Report issued on the context of considering the annual audit reports of a Government company has stated that the reason given in the delay statement attributing the delay to lock out is not acceptable. The Committee has pointed out that when a company is under lock out, the staff required for carrying out the essential functions as per Companies Act should be retained and that lock out should be a reason for the delay in the finalization of the annual accounts.

In the circumstances Chief Executive of all Public Sector Undertakings are directed to ensure that in future lock out should not be reported as a reason in the delay statements submitted to the committee on papers laid on the table along with annual audit reports and if in any circumstance, lock out has to be declared care should be taken to exclude from lock out the office staff of Corporate Office essential to carry out its day to day functions.

K. MOHANDAS
Secretary (BPE)