



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

**No.12424/BPE-1/98/Plg., Thiruvananthapuram,
dated 12th October 1998**

CIRCULAR

Sub. - Public Sector Undertakings – Preparation of Manual Instructions Issued.

As per the Companies Act 1956 every company has to keep proper books of accounts to give a true and fair view of its state of affairs and to preserve them for a specified period. But it has come there is no Manual or Written rules for preserving the files and records under any responsible officer so that in the event of any records missing it would not be possible to fix responsibility government view this situation very seriously.

The Chief executives of all Public Sector Undertaking are directed to prepare details manual fore preservation of current and un-audited accounts specifying the officers who are responsible to keep the books, and accounts until the accounts are audited and adopted in the Annual General Meeting and to preserve the audited records under safe custody of a designated record keeper for a minimum period of 8 years from the date of adoption of the accounts. All Chief Executives are directed to finalize the manual within a period of 6 months and report compliance to the administrative Department concerned under intimation to Bureau of Public Enterprises.

K. MOHANDAS
Secretary, (BPE)