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ACCOUNTS AT A GLANCE (2014-2015)

**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS
CHIEF CONTROLLER OF ACCOUNTS
LOK NAYAK BHAWAN, KHAN MARKET
NEW DELHI-110003**

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**FOR THE YEAR
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PREFACE

It gives me great pleasure to present the first issue of 'Accounts at a Glance' for the Ministry of Corporate Affairs for the year 2014-2015.

This publication is framed with the purpose to furnish prominent summary of the accounts of the Ministry. This document provides detailed, significant and purposive accounting information in simple formats so that an exhaustive picture of the wherewithal of this Ministry may be accomplished by the reader in single document.

This document has been presented in a simple and abridged form with the help of statements and graphs based on the information from Appropriation Accounts, Finance Accounts and Statement of Central Transactions which has been submitted to the Controller General of Accounts, Department of Expenditure, Ministry of Finance.

I trust that the information contained in this issue will be useful in understanding the Accounting trends and Finances of this Ministry.

We look forward to suggestions that will help us improving the form and content of future publications.

(BINOD KUMAR)
Chief Controller of Accounts
Ministry of Corporate Affairs

NEW DELHI
March, 2016

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CHAPTER -1

INTRODUCTION

Corporate Sector plays a vital role in the economic development of the country. The aim of the Ministry of Corporate Affairs is, therefore, primarily to provide and sustain an ethical business culture so as to ensure that large corporations are well-run and to which investors and lenders alike can confidently commit their funds. The objective is met by way of prescribing a set of Statutes and thereby creating a conducive institutional mechanics for control and promotion of fundamental values of a market economy. At present, the Ministry has been allocated the business of administration of the undermentioned Acts :

- (i) The Companies Act, 2013 and the remaining sections of the Companies Act, 1956.
- (ii) The Competition Act, 2002.
- (iii) The Limited Liability Partnership (LLP) Act, 2008.
- (iv) The Chartered Accountants Act, 1949.
- (v) The Cost and Works Accountants Act, 1959.
- (vi) The Company Secretaries Act, 1980.
- (vii) The Partnership Act, 1932.
- (viii) The Societies Registration Act, 1860.
- (ix) The Companies (Donations to National Funds) Act, 1951.

A. Organizational Structure:-

The Ministry of Corporate Affairs has a three tier set up, namely, Headquarters at New Delhi, the Directorate General of Corporate Affairs (DGCoA) and Regional Directorates, offices of Registrar of Companies (ROCs), Offices of Registrar of Companies-cum-Official Liquidators (ROC-cum-OLs) and Offices of Official Liquidators (OLs) in States and Union Territories.

The Official Liquidators function under the overall administrative control of the Ministry and are attached to corresponding High Courts.

In addition to the aforesaid organizations, the Ministry, as a Nodal Ministry, is responsible for the functioning of a number of attached/subordinate offices such as the Company Law Board (CLB), the Competition Commission of India (CCI), the Competition Appellate Tribunal (COMPAT) and the Serious Fraud Investigation Office (SFIO). It is also setting up the National Company Law Tribunal (NCLT), the National Company Law Appellate Tribunal (NCLAT), National Financial Reporting Authority (NFRA), the National Financial Reporting Appellate Authority (NFRAA), the Special Courts and the Investors Education and Protection Fund (IEPF) Authority in pursuance of the Companies Act, 2013.

Brief description of the aforementioned offices/ establishments / institutions :-**1. Regional Directorates :-**

There are 7 Regional Directorates located at Delhi, Chennai, Kolkata, Mumbai, Ahmedabad, Hyderabad and Shillong. The Directorates serve as an administrative link between the Ministry and the field offices of the ROCs, ROC-cum-OLs and the OLs. The main function of the Directorates is to advise and guide the field offices on technical and administrative matters, to report to the Government, particularly on the activities and operations of the companies and to function as a link between the Central Government and the States Government in their respective regions. Additionally, the Regional Directors have also been delegated powers to take up and dispose of certain statutory functions under the provisions of the Companies Act.

2. Registrar of Companies/RoC-cum-Official Liquidators:-

There are 24 offices of the Registrar of Companies (including 9 offices of RoC-cum-OL) located throughout the country. They are vested with the primary duty of registering companies in States and Union Territories in their jurisdiction, and ensuring that such companies comply with statutory requirements under the Act. These offices function as a registry of records, relating to the companies registered with them that are available for inspection by the public on payment of prescribed fee. The Central Government exercises administrative control over these offices through the respective Regional Directors. In addition to above, 9 ROC-cum-OL offices perform the duties of Official Liquidator also.

3. Official Liquidators:-

There are 14 offices of the Official Liquidators (excluding 9 offices of ROC-cum-OL) located throughout the country. The Official Liquidators and ROC-cum-OL are appointed by the Central Government and are attached to the respective High Courts of jurisdiction. The Official Liquidators are in-charge of the affairs of companies under compulsory liquidation. The primary functions of the Official Liquidators are to administer the assets of companies under liquidation, sale of assets and realization of all outstanding debt related to companies in liquidation, distribution of proceeds realized among various creditors, employees and other stakeholders of the companies in liquidation.

4. Company Law Board:-

(i) The Company Law Board has been functioning as an independent quasi-judicial body w.e.f. 31.5.1991 set up by the Central Government under Section 10E of the

Companies Act, 1956. The Company Law Board has framed "Company Law Board, Regulations 1991" prescribing the procedure for filing the applications / petitions before it. The Central Government has also framed the "Company Law Board (Fees on applications and Petitions) Rules 1991" prescribed the fees for making applications/ petitions before the Company Law Board.

(ii) The Board has its Principal Bench at New Delhi, but it may sit at any other place in India at its discretion or at the joint request of all the parties. It has four Regional Benches located at New Delhi, Kolkata, Mumbai and Chennai. The matters falling under sections 250, 269, 388B of the Companies Act, 1956 are being dealt with by the Principal Bench. The matters falling under Sections 58AA, 79/80A, 111/111A, 113(3), 117C, 163, 167, 186, 196, 219, 235, 237(b), 247, 284, 304, 397/398, 408, 409, 614 and 621A of the Companies Act, 1956 and sections 2(41), 58&59, 73 and 74 of the Companies Act, 2013 and section 45QA of the RBI Act, 1934 are dealt with by Regional Benches, namely New Delhi Bench, Kolkata Bench Mumbai Bench and Chennai Bench consisting of one or more Members.

(iii) In case, the company fails to comply with the directions contained in the Orders so passed by the Company Law Board, application under section 634A of the Companies Act, 1956 for enforcing the orders is entertained.

(iv) In terms of Section 10F of the Companies Act, any person aggrieved by any decision or order of the Company Law Board may file an appeal to the High Court within sixty days from the date of communication of the decision or order of the Company Law Board to him on any question of law arising out of such order.

(v) The Board has a mandate to protect the interest of investors/ deposit holders by passing Orders against the defaulter companies to repay their due deposits as per scheme approved. CLB has an important role in resolving corporate disputes and protecting the interest of the minority shareholders. CLB passes orders to bring an end to the disputes in the public interest and for the affected management of the companies. In case the Central Government forms an opinion that any person responsible for management of a Company is guilty of fraud or the affairs of the company are being conducted in a manner pre-judicial to public interest, it can file an application to the CLB for appointment of Government Directors.

5. Competition Commission of India

The Competition Commission of India (CCI) was established under the Competition Act, 2002, enacted in 2003. The Act was amended in 2007. The Competition Commission of India was established for the administration, implementation and enforcement of the said Act, and was duly constituted in March 2009. The following are the objectives of the Commission.

- To prevent practices having adverse effect on competition.
- To promote and sustain competition in markets.
- To protect the interests of consumers.

- To ensure freedom of trade carried on by other participants in markets in India, and for matters connected therewith or incidental thereto.

The Commission in pursuance of its objectives endeavors to do the following:-

- Ensure fair and healthy competition in economic activities in the country for faster and inclusive growth and development of economy.
- Implement competition policies with an aim to effectuate the most efficient utilization of economic resources.
- Develop and nurture effective relations and interactions with sectoral regulators/ laws in tandem with the Competition Law.
- Effectively carry out competition advocacy and spread the information on benefits of competition among all stakeholders to establish and nurture competition culture in Indian economy.

6. Competition Appellate Tribunal:-

The Competition Appellate Tribunal (COMPAT) was established on 15.05.2009 under the Competition Act, 2002, with powers to entertain appeals against directions or decisions of CCI, and to adjudicate on claim for compensation that may arise from the findings of the Commission and itself.

7. Serious Fraud Investigation Office:-

The Serious Fraud Investigation Office (SFIO) was initially set up by the Government through a resolution dated 02.07.2003 after the Cabinet accorded its approval vide its note dated 09.01.2003. The Companies Act, 2013, inter alia, accords statutory status to the SFIO. The provisions relating to the functioning of SFIO are contained in Companies Act, 2013. The multi-disciplinary nature of SFIO to be manned by experts drawn from banking, capital market, company law, law, forensic audit, taxation, information technology, etc. has also been recognized by the Companies Act, 2013.

8. National Company Law Tribunal (NCLT) and National Company Law Appellate Tribunal (NCLAT):-

In pursuance of Section 408 of the Companies Act 2013, the Ministry is setting up the National Company Law Tribunal (NCLT) and the National Company Law Appellate tribunal (NCLAT) to replace the existing Company Law Board, BIFR, AAIFR {after repeal of Sick Industrial Companies, (special provisions) Act, 1985}. These bodies will exercise the jurisdiction of High Courts on matters related to the Companies Act, 1956.

9. Indian Institute of Corporate Affairs:-

Indian Institute of Corporate Affairs (IICA) has been established in 2008 under the Societies Registrations Act, 1860 to function as a holistic think-tank, capacity building, service delivery Institute to help corporate growth, reforms through synergized knowledge management, partnerships and problem solving in a one-stop-shop mode. It imparts training to the officers of the Indian Corporate Law Service (ICLS) including its probationary officers and other officials working for the Ministry and supports organizational reforms initiatives. The IICA advises and helps the Ministry in diverse areas, like- MCA21, corporate governance, corporate social responsibility, investor education and protection, etc. The institute is given financial support as Grants-in-aid under an on-going Plan Scheme with the Outlay of Rs.110.00 crore in the 12th Five Year Plan Scheme (FYs 2012-13 to 2016-17). The IICA also provides quality action research, consultancy and information services/support to various stakeholders including the Government, Corporates, Professionals, Directors of Companies, Investors, etc.

B. Major Programmes of the Ministry:

(1) Legislative Initiatives:

- (i) The Companies (Amendment) Act, 2015, (21 of 2015) has been published in the Gazette on 26th May, 2015 and is available on the Ministry's website. The amendment Act addresses the practical difficulties faced by the companies / stakeholders in complying with some of the provisions of the Companies Act, 2013. It also facilitates '**ease of doing business**' and addresses the difficulties in this regard earlier brought out by Industry Chambers and Other Agencies.
- (ii) The relevant provisions of the companies (Amendment) Act, 2015 along with the relevant rules have already been notified.

(2) MCA-21 e-Governance Project:-

The MCA-21 is a premier e-Governance initiative of the Ministry. The successful operation of the project has resulted in increased statutory compliances and surge of revenue receipts. The Ministry is currently working on taking the program to the next level of enhancement for deriving maximum value from this activity. The measures envisaged to be implemented in this process include implementation of SAP, CRM and workflow, up-gradation of hardware with updated technology and enhanced monitoring tools. MCA is progressively implementing the guidelines proposed in e-Kranti. In addition to disseminating information through website, MCA delivers 16 resources through Gol's open data platform data.gov.in and VPD (View Public document) service. Beside this, MCA21 is integrated with various Government services such as PAN, TMR, eBiz, eTaal, etc.

To simplify and fast track the procedure for company registration in India, Ministry of Corporate affairs (MCA) has introduced Form INC-29 Integrated Incorporation Form. Form INC-29 Company Registration has merged the process of getting Director Identification Number (DIN), Name Approval and Incorporation Application into one single process thereby significantly reducing the time taken to start a company in India and providing ease of doing business. With its VPD service, MCA delivers transparency in the functioning of Companies by making the details of the filings open to the public for a reasonable fee. The service aids in more informed decision making by the stakeholders and add value to creation of a robust economy.

(3) Corporate Data Management:-

The four specific objectives of the Plan Scheme are as under:-

- (i) Disseminating shareable information after cleaning of data, in processed/ tabular forms, for use by stakeholders.
- (ii) Sharing of corporate information, after cleaning of data, in customized forms, for use by the Government Departments and agencies for policy purposes.
- (iii) Enhancing and institutionalizing Ministry's in-house capabilities for Corporate Data Mining and Information Management so as to serve as the most authentic and updated 'knowledge-hub' for Indian corporate sector official data.
- (iv) Encouraging research and studies on issues relating to growth of corporate sector, corporate governance, investor protection etc. that would enrich evidence-based decision making.

(4) Strengthening of infrastructure:-

The Ministry has been steadily striving to strengthen the infrastructure of the Ministry through construction of new office complex/ purchase of built up office space and renovation / refurbishing the existing ones. In this direction , new offices complexes were constructed at Jaipur, Chandigarh and Cuttack in the past and recently at Hyderabad. Built up office spaces have been purchased in Chennai and Bangalore. Ministry has purchased plots from State Govts , for constructing Corporate Bhavan in Ahmedabad and Kolkata. Renovation of NCLT Bench at New Delhi is nearing completion. Ministry is also taking up steps to set up NCLT Benches in nine other location in different location.

(5) Administrative Initiatives:-

- (a) Introduction of e-Governance initiative in the office of Official Liquidators.
- (b) Introduction of Corporate Data Management (CDM) and Data Mining System (DMS) initiatives for the officials of the Headquarters, MCA.

- (c) Improved e-Governance for Limited Liability Partnership (LLP) Act, 2008.
- (d) Strengthening of Compliance and Regulatory functions.
- (e) Capacity building of the Indian Corporate Law Service (ICLS) and filling up of the ICLS posts as per the revised Recruitment Rules.
- (f) Setting up of Annual Corporate Social Responsibility Awards.

CHAPTER -2 (a)

ACCOUNTING ORGANIZATION OF MINISTRY OF CORPORATE AFFAIRS

The Secretary is the Chief Accounting Authority in the Ministry of Corporate Affairs. He discharges his functions with the assistance of Joint Secretary (Financial Adviser) and Chief Controller of Accounts .

2. As per Rule 64 of GFRs 2005, the Secretary of a Ministry/Department who is the Chief Accounting Authority of the Ministry/Department shall : –

- (i) be responsible and accountable for financial management of his Ministry or Department.
- (ii) ensure that the public funds appropriated to the Ministry are used for the purpose for which they were meant.
- (iii) be responsible for the effective, efficient, economical and transparent use of the resources of the Ministry in achieving the stated project objectives of that Ministry, whilst complying with performance standards.
- (iv) appear before the Committee on Public Accounts and any other Parliamentary Committee for examination.
- (v) review and monitor regularly the performance of the programmes and projects assigned to his Ministry to determine whether stated objectives are achieved.
- (vi) be responsible for preparation of expenditure and other statements relating to his Ministry as required by regulations, guidelines or directives issued by Ministry of Finance.
- (vii) shall ensure that his Ministry maintains full and proper records of financial transactions and adopts systems and procedures that will at all times afford internal controls.
- (viii) shall ensure that his Ministry follows the Government procurement procedure for execution of works, as well as for procurement of services and supplies and implements it in a fair, equitable, transparent, competitive and cost-effective manner.
- (ix) shall take effective and appropriate steps to ensure his Ministry:-
 - (a) Collects all moneys due to the Government and
 - (b) Avoids unauthorized, irregular and wasteful expenditure.

3. As per Para 1.2.2 of Civil Accounts Manual, the Chief Controller of Accounts for and on behalf of the Chief Accounting Authority is responsible for :-

- (a) arranging all payments through the Pay and Accounts Offices/Principal Accounts Office except where the Drawing and Disbursing Officers are authorized to make certain types of payments.

Note : Any addition proposed to the list of cheque drawing D.D.Os included in the Scheme of Departmentalization of Accounts of a Ministry/Department would require the specific approval of the Controller General of Accounts, Ministry of Finance.

- (b) compilation and consolidation of accounts of the Ministry/ Department and their submission in the form prescribed, to the Controller General of Accounts; preparation of Annual Appropriation Accounts for the Demands for Grants of his Ministry/Department, getting them duly audited and submitting them to the CGA, duly signed by the Chief Accounting Authority.
- (c) arranging internal inspection of payment and accounts records maintained by the various subordinate formations and Pay and Accounts Offices of the Department and inspection of records pertaining to transaction of Government Ministries/Departments, maintained in Public Sector Banks.

4. The Chief Controller of Accounts, Ministry of Corporate Affairs performs his duties with the assistance of two Pr. Accounts Officers and four Pay and Accounts Officers amongst other staff. The details regarding distribution of work in the Office of Chief Controller of Accounts are given at **Exhibit 'A'**.

5. The Ministry of corporate Affairs has 62 DDOs including 7 CDDOs, 54 NCDDOs and 1 NCDDO to CDDO. The non-cheque drawing DDOs submit bills to the Pay and Accounts Office under pre-check system of payment. Accounting information Flow chart is given at **Exhibit 'B'**.

6. As per Para 1.2.3 of Civil Accounts Manual, Principal Accounts Office in New Delhi functions under a Principal Accounts Officer who is responsible for : -

- a) consolidation of the accounts of the Ministry/Department in the manner prescribed by CGA;
- b) preparation of Annual Appropriation Accounts of the Demands for Grants controlled by that Ministry/Department, submission of Statement of Central Transactions and material for the Finance Account of the Union Government(Civil) to the Controller General of Accounts;
- c) payment of loans and grants to State Government through Reserve Bank of India, and wherever this office has a drawing account payment there from to Union Territory Government/ Administrations;
- d) preparation of manuals keeping in view the objective of management accounting system if any, and for rendition of technical advice to Pay and Accounts Offices, maintaining necessary liaison with CGA's Office and to effect overall coordination and control in accounting matters;

- e) maintaining Appropriation Audit Registers for the Ministry/ Department as a whole to watch the progress of expenditure under the various Grants operated on by the Ministry/Department;

Principal Accounts Office/Officer also performs all administrative and coordinating function of the accounting organization and render necessary financial, technical, accounting advise to department as well as to local Pay & Accounts offices and Regional Pay & Accounts offices.

7. As per provisions contained in Civil Accounts Manual, Pay & Accounts offices make payments pertaining to respective Ministries/ Departments and in certain cases payments will be made by the Departmental Drawing and Disbursing Officers (DDOs) authorized to draw funds, by means of cheques drawn on the offices/branches of Punjab National Bank that may be accredited for handling the receipts and payments of the Ministry/Department. These payments will be accounted for in separate scrolls to be rendered to the Pay and Accounts Offices of Ministry/Department concerned. Each Pay and Accounts Office or Drawing and Disbursing Officer authorized to make payments by cheques, will draw only on the particular branch/branches of the Punjab National Bank with which the Pay and Accounts Office or the Drawing and Disbursing Officer as the case may be, is placed in account. All receipts of the Ministry/Department are also be finally accounted for in the books of the Pay and Accounts Office. The Pay and Accounts office is the basic Unit of Departmentalized Accounting Organization. Its main function include:-

- Pre-check and payment of all bills, including those of loans and grants-in-aid, submitted by Non-Cheque Drawing DDOs.
- Accurate and timely payments in conformity with prescribed rules and regulations.
- Timely realization of receipts.
- Issue of quarterly letter of credit to Cheque Drawing DDOs and post check of their vouchers/bills.
- Compilation of monthly accounts of receipts and expenditures made by them incorporating there with the accounts of the Cheque Drawing DDOs.
- Maintenance of GPF accounts other than merged DDO and authorization of retirement benefits.
- Maintenance of all DDR Heads.
- Efficient service delivery to the Ministry/Department by the banking system by way of e-payment.
- Adherence to the prescribed Accounting Standards, rules and principles.
- Timely, accurate, comprehensive, relevant and useful financial reporting.

8. The specific approval of the CGA, Ministry of Finance would have to be obtained in connection with any proposal for creation (or re-organization) of a new

Pay & Accounts Office or for adding to the list of cheque drawing DDOs included in the Scheme of Departmentalization of Accounts of a Ministry/Department.

9. The overall responsibilities of Departmental Accounting Organization in respect of Ministry of Corporate Affairs are:-

- Consolidation of monthly accounts of Ministry and its submission to the CGA.
- Annual Appropriation Accounts.
- Statement of Central Transactions.
- Preparation of "Accounts at a Glance".
- Union Finance accounts which are submitted to the CGA, Ministry of Finance and Principal Director of Audit.
- Payments of grants-in-aid to Grantee Institutions / Autonomous Bodies etc.
- Rendering technical advice to all PAOs and Ministry; if necessary in consultation with other organization like DOPT, Ministry of Finance and CGA etc.
- Preparation of Receipt Budget.
- Preparation of Pension Budget.
- Procurement and supply of cheque books for and on behalf of PAOs/Cheque drawing DDOs and Personal Deposit Account Holder.
- Maintaining necessary liaison with Controller General of Accounts office and to effect overall co-ordination and control in accounting matters and accredited Bank.
- Verify and reconcile all receipts and payments made on behalf of Ministry of Corporate Affairs through the accredited Bank, Punjab National Bank.
- Maintaining accounts with Reserve Bank of India relating to Ministry of Corporate Affairs and reconciling the cash balances.
- Ensuring prompt payments.
- Speedy settlement of Pension/Provident fund and other retirement benefits.
- Internal Audit of the Ministry, subordinate and attached offices under Ministry of Corporate Affairs, and its Grantee institutions, etc.
- Making available accounting information to all concerned authorities.
- Budget co-ordination works of Ministry of Corporate Affairs.
- Monitoring of New Pension Scheme and pension revision cases of Pre-2006 and Pre-1990 retirees.
- Computerization of Accounts and e-payment.
- Administrative and co-ordination function of the accounting organization.

10. Accounting information and data are also provided to the Ministry to facilitate effective budgetary and financial control. Monthly and progressive expenditure figures under various sub-heads/object-head of the grant of the Ministry of Corporate Affairs are furnished to Budget Section. Progress of expenditure against budget provisions are also submitted monthly to Heads of Divisions of the Ministry controlling the grant for purposes of better monitoring of expenditure.

11. The Accounting organization also maintains accounts of long-term interest bearing advances such as House Building Advance, Motor Car Advance and GPF accounts of employees of the Ministry.

12. The verification and authorization of pensionary benefits of officers and staff members is done by the Pay and Accounts Office on the basis of service particulars and pension papers furnished by Heads of Offices. All retirement benefits and payments like gratuity, cash equivalent to leave salary as well as payments under Central Government Employees Group Insurance Scheme; General Provident Fund etc. are released by Pay and Accounts office on receipt of relevant information / bills from DDOs.

13. **Internal Audit Wing** - The Internal Audit Wing carries out audit of accounts of various offices of the Ministry to ensure that rules, regulations and procedures prescribed by the government are adhered to by these offices in their day to day functioning.

Internal Auditing is an independent, objective assurance and consulting activity designed to add value and improve an organization's operations. It basically aims at helping the organization to accomplish its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control and governance processes. It is also an effective tool for providing objective assurance and advice that adds values, influence change that enhances governance, assist risk management and control processes and improve accountability for results. It also provides valuable information to rectify the procedural mistakes and deficiencies and, thus, acts as an aid to the management. The periodicity of audit of a unit is regulated by its nature and volume of work and quantum of funds.

14. **Banking Arrangements :-** Punjab National Bank is the accredited bank for the offices of the Ministry of Corporate Affairs. Cheques issued by the PAOs/CDDOs are presented to the nominated branch of the accredited bank for payment. The receipts are also remitted to the accredited banks by the respective CDDOs/PAOs. Any change in accredited bank required specific approval of Controller General of Accounts, Department of Expenditure, Ministry of Finance.

CHAPTER -2 (b)

THE ROLE OF CHIEF CONTROLLER OF ACCOUNTS, MINISTRY OF CORPORATE AFFAIRS AS PER THE REVISED CHARTER OF INTEGRATED FINANCE SCHEME ISSUED BY THE MINISTRY OF FINANCE

The Chief Controller of Accounts is the Head of the accounting organization in the Ministry of Corporate Affairs. His functions can be put into the following broad categories:-

(i) Receipts, Payments and Accounts :

- a. Accurate and timely payments in conformity with prescribed rules and regulations;
- b. Timely realization of receipts;
- c. Timely and accurate compilation and consolidation of monthly and annual accounts;
- d. Ensure efficient service delivery to the Ministry/Department by the banking system;
- e. Adherence to prescribed accounting standards, rules and principles; and
- f. Timely, accurate, comprehensive, relevant and useful financial reporting.
- g. In respect of the above responsibilities the Chief Controller of Accounts shall function under the direction, superintendence and control of the Controller General of Accounts.

(ii) Financial Management System :

The Chief Controller of Accounts as the Head of the accounts wing shall render their professional expertise in the functioning of the financial management system, from the system point of view and making it more effective. He would also be responsible for the implementation of the financial information systems of the Controller General of Accounts.

(iii) Internal Audit/Performance Audit :

The revised charter of the roles and responsibilities of the Chief Controller of Accounts envisage that the Internal Audit Wing working under the control and supervision of the Chief Controller of Accounts would move beyond the existing system of compliance/regulatory audit and would focus on;

- (i) the appraisal, monitoring and evaluation of individual schemes,
- (ii) assessment of adequacy and effectiveness of internal control in general, soundness of financial systems and reliability of financial and accounting reports in particular;
- (iii) Identification and monitoring of risk factors (including those contained in the Outcome Budget);
- (iv) Critical assessment of economy, efficiency and effectiveness of service delivery mechanism to ensure value for money; and
- (v) Providing an effective monitoring system to facilitate mid course corrections.

The above revised functions shall be carried out as per the guidelines issued by the CGA from time to time.

(iv) FRBM related Tasks :

The Chief Controller of Accounts shall be responsible for assisting in the preparation of the disclosure statements required under the FRBM Act in respect of their Ministry/Department for incorporation in the consolidated statement compiled by the Ministry of Finance for the Government as a whole. He would also provide Financial Adviser with the requisite information and material for his input for Finance Minister's quarterly review of fiscal situation to be presented to the Parliament.

(v) Expenditure and Cash Management :

The Chief Controller of Accounts will support Financial Adviser in the discharge of their responsibilities for expenditure and cash management. The expenditure management function should also be closely linked to the Outcome Budget. He would provide support to improve cash management through monitoring of monthly cash flows effectively in the context of cash expenditure/commitments, tighten the system of receipt and payment monitoring and assist in securing greater convergence of revenue inflow and expenditure outflows.

(vi) **Non-Tax Receipt :**

The Chief Controller of Accounts shall be responsible for assisting the Financial Adviser in relation to estimation and flow of non-tax revenue receipts. In the discharge of these responsibilities, the Chief Controller of Accounts shall hold consultations with the administrative divisions to review various non-tax revenue receipts of the Ministries/Departments, review user charges for quantification of the subsidy elements and periodical reviews, as may be required, of rent, license fees, royalties, profit share and dividends.

(vii) **Monitoring of Assets and Liabilities :**

The Chief Controller of Accounts would be responsible for assisting the Financial Adviser to cause appropriate action for Ministry to have a comprehensive record of its assets and liabilities. He should take appropriate action in this regard for initial building up of such records, their ongoing updating and also for the recording of maintenance and optimum utilization of the assets. He shall also be responsible for monitoring Government guarantees.

(viii) **Accounts and Audit :**

Finance Adviser would be kept informed about the overall quality of maintenance of departmental accounts by Chief Controller of Accounts. He would be responsible for providing necessary information to the FAs for his regular review of the progress of internal audit and action taken thereon, so as to make it an important tool for financial management.

(ix) **Budget Formulation :**

The Chief Controller of Accounts will support the Financial Adviser towards improving budgeting and facilitating moving from 'itemized' to 'budgetary' control of expenditure. He would also support the Financial Adviser in assisting the administrative Ministries/Departments in moving towards zero based budgeting and assist in better inter se programme prioritization/allocation within the budgetary ceilings, based on the analysis of expenditure and profile of each programme/ sub-programme and information on cost centers/drivers, assessment of output outcome and performance, and status of the projects/programmes.

(x) **Outcome Budget :**

The Chief Controller of Accounts would provide necessary support to Financial Adviser active involvement in the preparation of Outcome Budgets by the administrative Ministries in accordance with the time schedule/guidelines laid down from time to time by Ministry of Finance. He would also assist in clear definition of

measurable and monitorable outcome and set up appropriate appraisal, monitoring and evaluation system (in the context of their Internal Audit/performance audit responsibilities of appraisal, monitoring and evaluation of individual schemes).

(xi) Performance Budget :

The Chief Controller of Accounts would provide necessary support to the Financial Adviser in the preparation of Performance Budget for their respective administrative Ministries. He must assist in linking the present, future and past in an integrated manner through Budget Formulation, Outcome Budget and Performance Budget.

(xii) Reporting Systems- Annual Finance Report and Annual Outcome and Systems Report :

The Chief Controller of Accounts shall be responsible for providing necessary material in respect of Annual Finance Report, Annual Outcome and Systems Report of the Financial Adviser to the Secretary (Expenditure), through the Secretary/the Chief Accounting Authority of the administrative Ministry(structured in such format as may be required following instructions that Ministry of Finance would issue).

(xiii) Interaction between Ministry of Finance and the Financial Adviser :

The Chief Controller of Accounts shall provide required material and assistance for the quarterly meeting of Financial Adviser with Secretary (Expenditure) and the Finance Minister.

(xiv) Annual/Five Year Plans :

All units in the Ministries currently looking after the function of undertaking evaluation, preparation of Annual/Five Year Plan are, henceforth, to function under the overall supervision and control of the FA. The Chief Controller of Accounts shall provide appropriate support to the FAs in the discharge of these responsibilities (in the context of their various responsibilities specified above).

Banking Arrangements Flow diagram of accounting and Payment

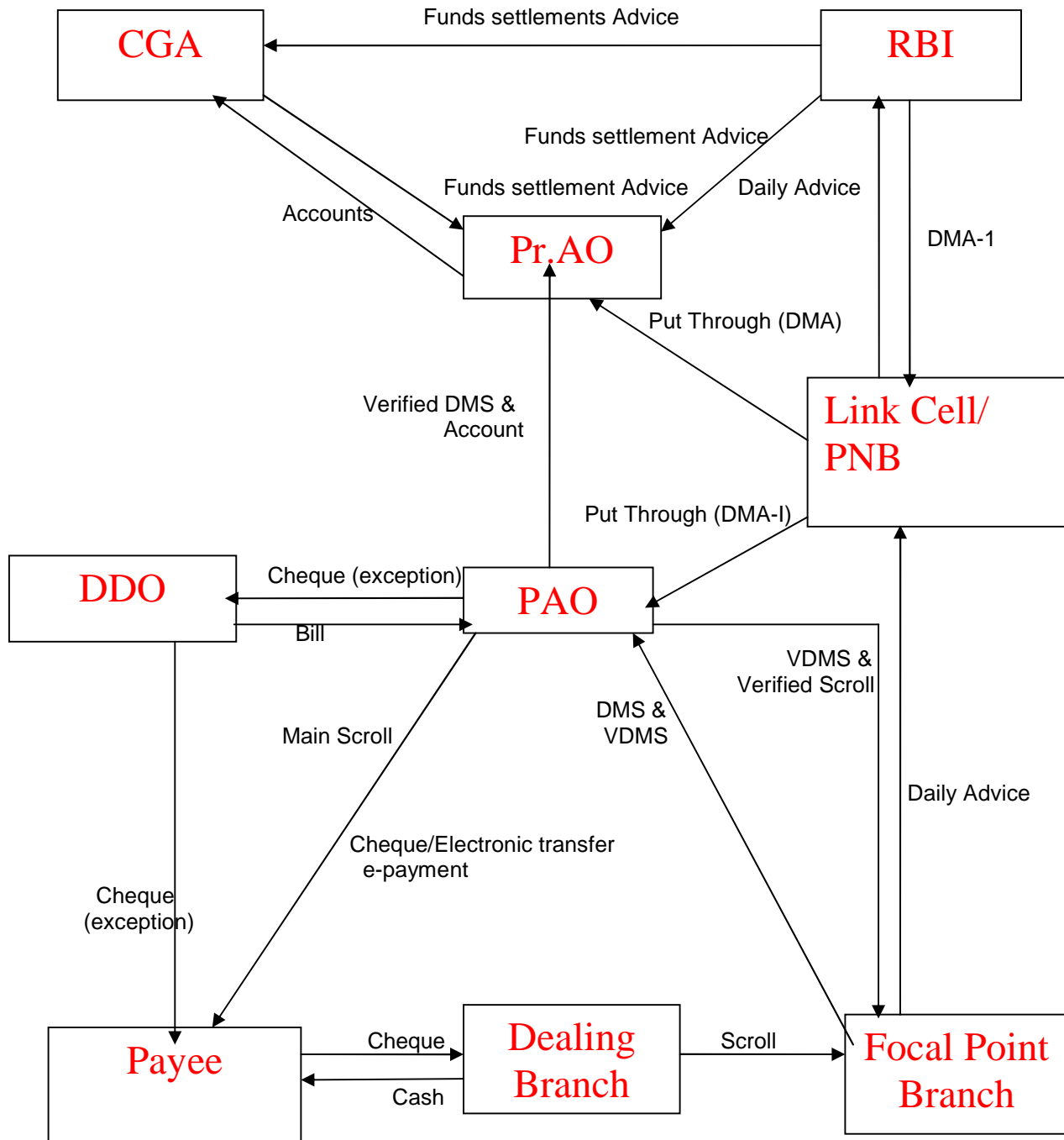


EXHIBIT- A

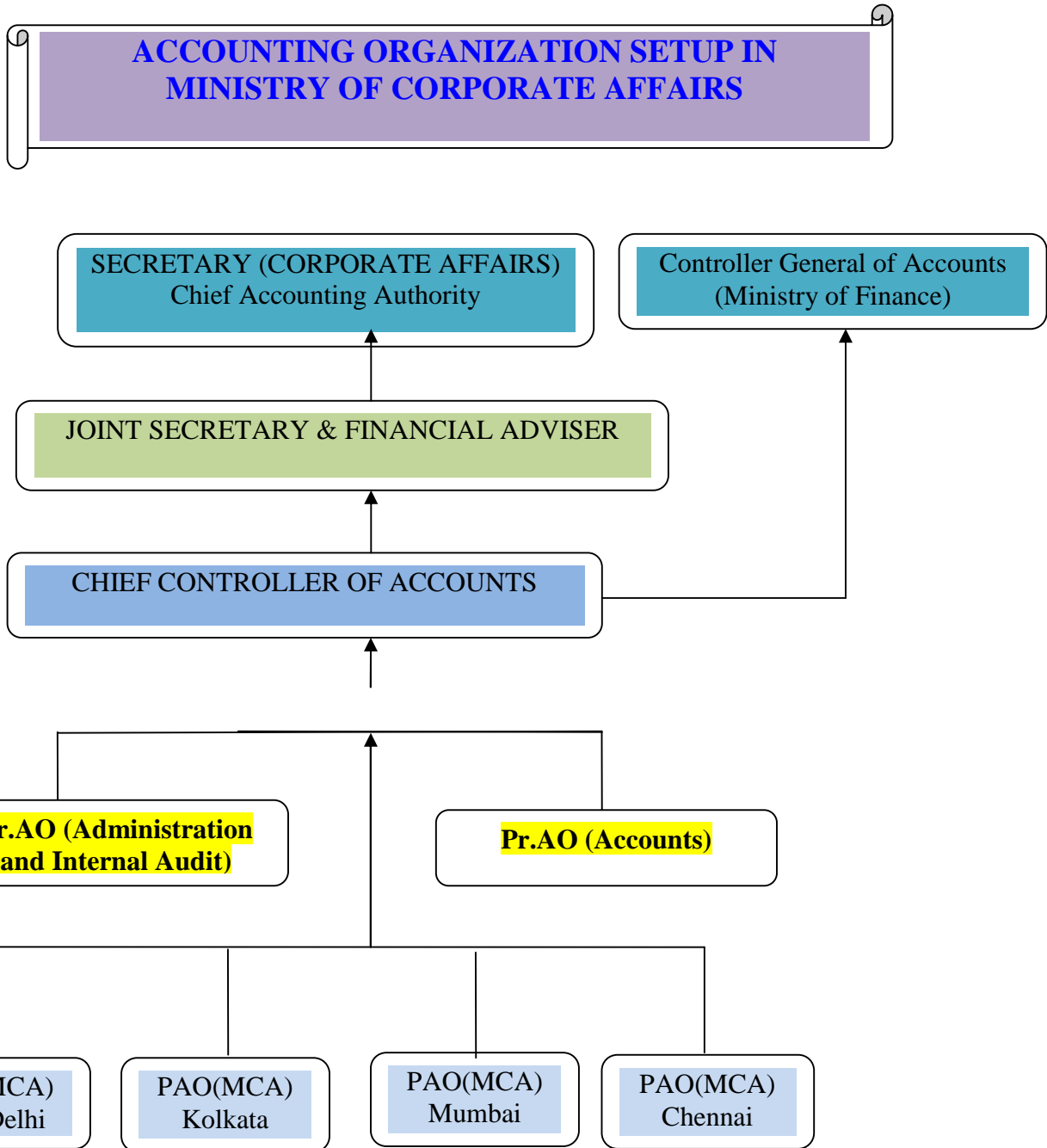
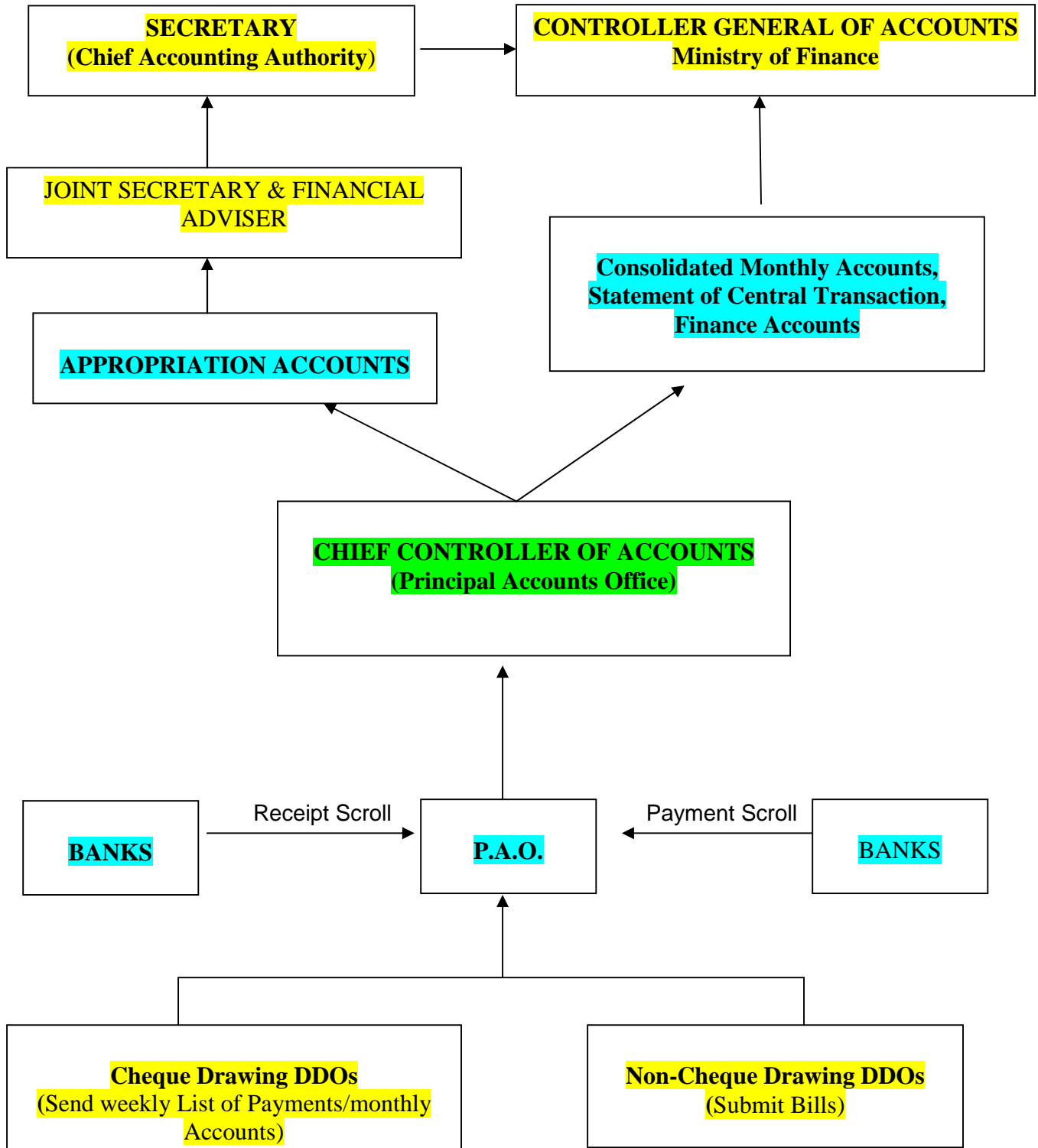


EXHIBIT- B

Flow of Accounting Information



CHAPTER – 3

Government Accounts

Preparation and Presentation of Accounts:

Accounts of the Union government shall be prepared every year showing the receipts and disbursement for the year, surplus or deficit generated during the year and changes in Government liabilities and assets. The accounts so prepared shall be certified by the Comptroller and Auditor General of India. The report of the Comptroller and Auditor General of India relating to these accounts shall be submitted to the President of India, who shall cause them to be laid before each House of Parliament.

Form of Accounts:

By virtue of the provisions of Article 150 of the Constitution, the Accounts of the Union Government shall be kept in such form as the President may, on the advice of the Comptroller and Auditor-General of India, prescribe.

The Controller General of Accounts in the Ministry of Finance (Department of Expenditure) is responsible for prescribing the form of accounts of the Union and States, and to frame, or revise, rules and manuals relating thereto on behalf of the President of India in terms of Article 150 of the Constitution of India, on the advice of the comptroller and Auditor-General of India.

Principles of Accounting:

The main principles according to which the accounts of the Government of India are maintained are contained in government Accounting Rules, 1990; Accounting Rules for Treasuries; Account Code Vol.-III and Civil Accounts Manual etc.

Cash-based Accounting :

Government accounts are prepared on cash basis. With the exception of such book adjustments as may be authorized by Government Accounting Rules, 1990 or by any general or special order issued by the Central Government on the advice of the Comptroller and Auditor General of India, the transactions in Government accounts shall represent the actual cash receipts and disbursements during a financial year as distinguished from amount due to or by Government during the same period.

Period of Accounts :

The annual accounts of the Central Government record transactions which take place during a financial year running from the 1st April to the 31st March thereof.

Currency in which Accounts are kept :

The accounts of Government are maintained in Indian rupees. All foreign currency transactions and foreign aid are brought into account after conversion into Indian rupees.

Main Divisions and structure of Accounts:

The accounts of Government is kept in three parts, namely Consolidated Fund (Part-I), Contingency Fund (Part-II) and Public Account (Part-III).

Part-I: Consolidated Fund is divided into two Divisions, namely, 'Revenue' and 'Capital' divisions. The Revenue Division comprises of the sections 'Receipt Heads (Revenue Account)' dealing with the proceeds of taxation and other receipts classified as revenue and the section 'Expenditure Heads (Revenue Accounts)' dealing with the expenditure met there-from. The Capital Division comprises of three sections viz. 'Receipt Heads (Capital Accounts)', 'Expenditure Heads (Capital Accounts)' and Public Debt, Loans and Advances, etc. These sections are in turn divided into sectors such as 'General services', 'social and community Services', 'Economic Services', etc., under which specific functions or services are grouped corresponding to the sectors of Plan classification and which are represented by Major Heads (comprising Sub-Major Heads, wherever necessary). All revenues collected, loan raised and their repayment go into this fund. All the expenditure of the government is also met from this fund. Money can be spent through this fund only if it is appropriated by Parliament.

In Part II – Contingency Fund, are recorded transactions connected with the Contingency Fund set up by the Government of India under Article 267 of the Constitution or Section 48 of the Government of Union Territory Act 1963. There shall be a single Major Head to record the transactions there -under, which will be followed by Minor, Sub and/or detailed Heads. The unforeseen expenditure which cannot wait approval of Parliament is met from this fund. The government can incur expenditure from this fund with the approval of Ministry of Finance and seek the approval of Parliament later.

In Part III- Public Account, transaction relating to debt (other than those included in Part-I), reserve funds, deposits, advances, suspense, remittances and cash balances shall be recorded. All other moneys received by or on behalf of government are credited to Public Account.

Classification of transactions in Government Accounts:

As a general rule, classification of transactions in Government Accounts shall have closer reference to functions, programmers and activities of the Government and the object of revenue or expenditure, rather than the department in which the revenue or expenditure occurs.

Major Heads (comprising Sub-Major Heads wherever necessary) are divided into Minor Heads. Minor Heads may have a number of subordinate heads, generally known

as Sub-Heads. The sub-Heads are further divided into Detailed Heads followed by Object Heads.

The Major Head of Account falling within the sectors of expenditure heads, generally correspond to functions of Government, while the Minor Heads identify the programmes undertaken to achieve the objectives of the functions represented by the Major Heads. The Sub-Head represents schemes, the Detailed Heads denotes sub-schemes and Object Head represents primary unit of appropriation showing the economic nature of expenditure such as salaries and wages, office expenses, travel expenses, professional services, grants-in-aid etc. The above six tiers are represented by a unique 15 digit numeric code.

Authority to open new Head of Account:

The List of Major and Minor Head of Accounts of Union and State is maintained by the Ministry of Finance (Department of Expenditure-Controller General of Accounts) which is authorized to open a new Head of Account on the advice of the Comptroller and Auditor General of India under the powers of Article 150 of the Constitution. It contains General Directions for opening Heads of Accounts (and also some Sub/Detailed Heads under some of them authorized to be so opened).

Ministries/Departments may open Sub-Heads and Detailed Heads as required by them in consultation with the Budget Division of the Ministry of Finance. Their Principal Accounts Office may open Sub/Detailed Heads required under the Minor Heads falling within the Public Account of India subject to the above stipulations.

The object Heads have been prescribed under Government of India's orders below Rule 8 of Delegations of Financial Powers Rules. The power to amend or modify these Object Heads and to open new Object Heads rest with Department of Expenditure of Ministry of Finance on the advice of the Comptroller and Auditor General of India.

Conformity of Budget Heads with rules of classification:

Budget Heads exhibited in estimates of receipts and expenditure framed by the Government or in any appropriation order shall conform to the prescribed rules of classification.

Responsibility of Departmental Officer:

Every Officer responsible for the collection of Government dues or expenditure of Government money shall see that proper accounts of the receipts and expenditure, as the case may be, are maintained in such form as may have been prescribed for the financial transactions of Government with which he is concerned and tender accurately and promptly all such accounts and returns relating to them as may be required by Government, Controlling Officer or Accounts Officer, as the case may be.

Classifications should be recorded in all the bills and challans by Drawing Officer:

Suitable classification shall be recorded by Drawing Officers on all bills drawn by them. Similarly, classification on challans crediting Government money into the Bank shall be indicated or recorded by Departmental Officers responsible for the collection of Government dues etc. In cases of doubt regarding the Heads under which a transaction should be accounted, however, the matter shall be referred to the Principal Accounts Officer of the Ministry/Department concerned for clarification of the Ministry of Finance and the Controller General of Accounts, wherever necessary.

Charged or Voted expenditure :

The expenditure covered under Article 112(3) of the Constitution of India is charged on the Consolidated Fund of India and is not subject to vote by the legislature. All other expenditure met out of the Consolidated Fund of India is treated as Voted expenditure. Charged or Voted Expenditure shall be shown separately in the accounts as well as in the Budget documents. Salary of President, Judges, C & AG etc. are exempted from vote in the Parliament and these are termed as "Charged" expenditure. Sovereign debt and releases to state government are also "Charged" on the Consolidated Fund of India.

Plan or Non-Plan Expenditure:

Plan expenditure representing expenditure on Plan outlays approved for each scheme or organization by the Planning Commission and indicating the extent to which such outlays are met out of budgetary provisions shall be shown distinctly from each other (Non-Plan) expenditure in the accounts as well as in the Budget documents.

Capital or Revenue Expenditure:

Significant expenditure incurred with the object of acquiring tangible assets or a permanent nature (for use in the organization and not for sale in the ordinary course of business) or enhancing the utility of existing assets, shall broadly be defined as Capital expenditure. Subsequent charges on maintenance, repair, upkeep and working expenses, which are required to maintain the assets in a running order as also all other expenses incurred for the day-to-day running of the organization, including establishments and administrative expenses shall be classified as Revenue expenditure. Capital and Revenue expenditure shall be shown separately in the Accounts.

ANNUAL ACCOUNTS

Appropriation Accounts :

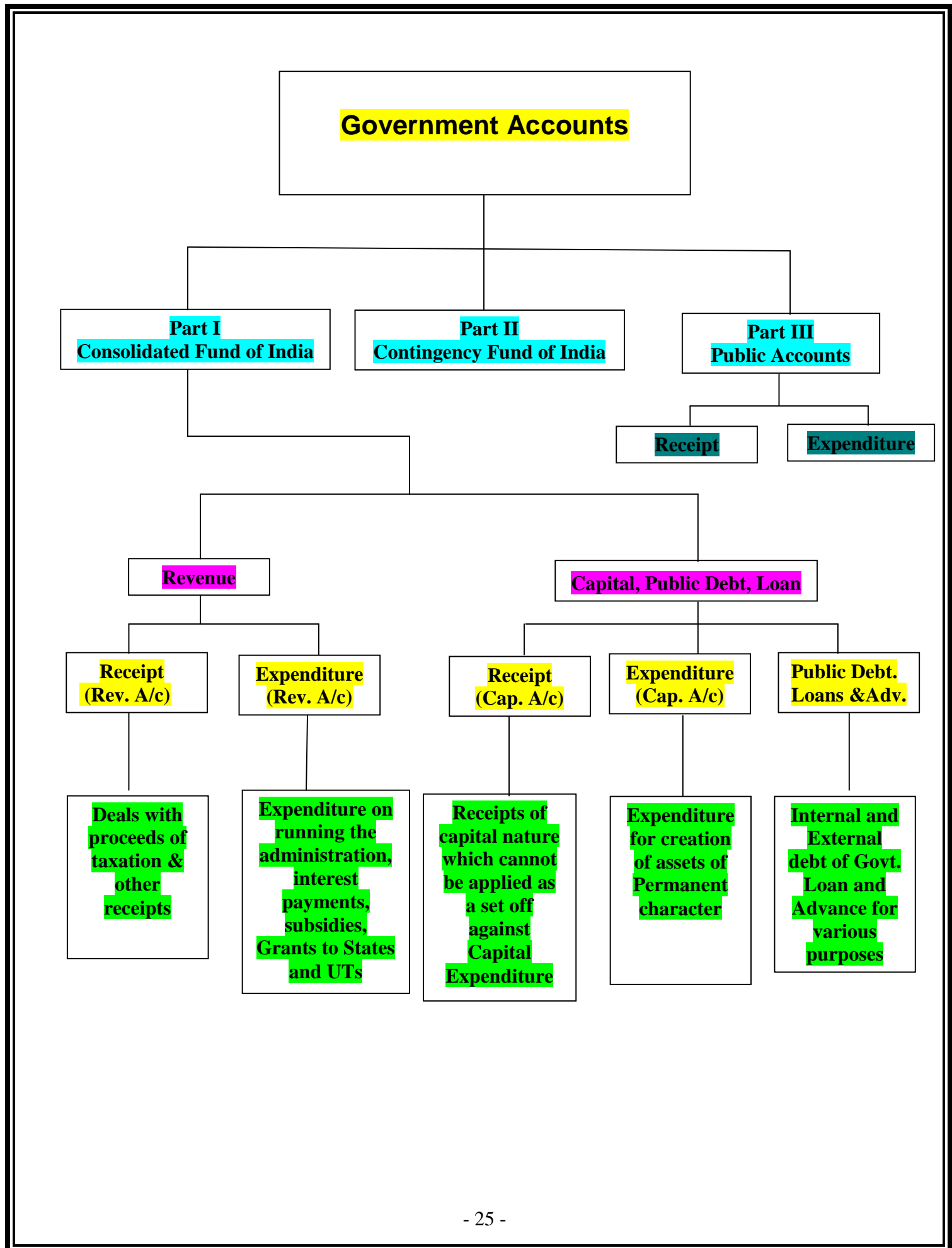
Appropriation Accounts of Central Ministries (other than Ministry of Railways) and of Central Civil Departments (excluding Department of Posts and Defense Services) shall be prepared by the Principal Accounts Officer of the respective Ministries and Departments (Under the guidance and supervision of the Controller General of Accounts) and signed by their respective Chief Accounting Authorities i.e., the Secretaries in the concerned Ministries or Departments. Union Government Appropriation Accounts (Civil) required to be submitted to Parliament, shall be prepared annually by the Controller General of Accounts by consolidating the aforesaid Appropriation Accounts.

Finance Accounts:

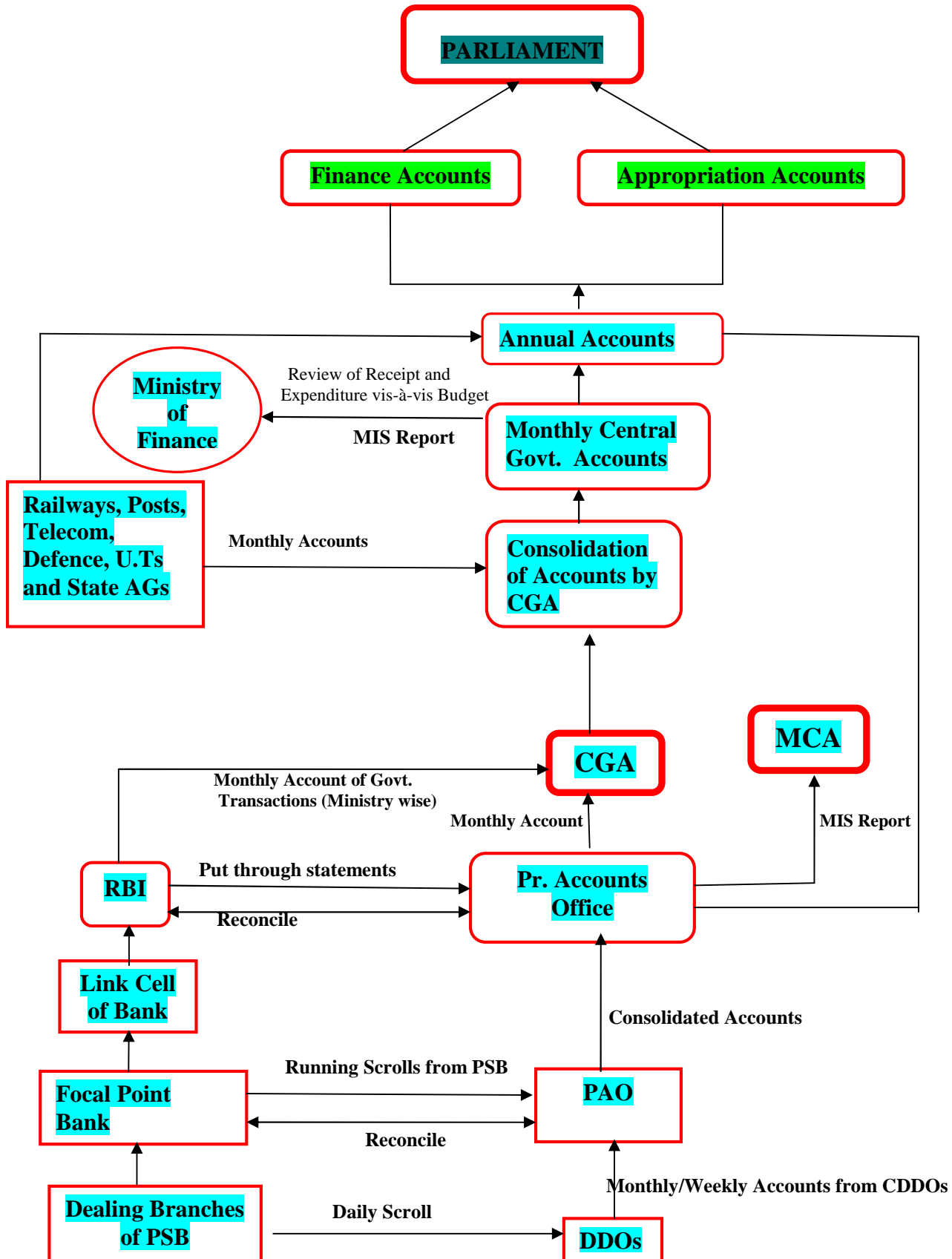
Annual accounts of the Government of India (Including transactions of Department of Posts and Ministries of Defence and Railways and transactions under Public Account of India of Union Territory Governments), showing under the respective Heads the annual receipts and disbursements for the purpose of the Union, called Finance Accounts, shall be prepared by the Controller General of Accounts.

Presentation of Annual Accounts:

The Appropriation and Finance accounts mentioned above, shall be prepared by the respective authorities on the dated mutually agreed upon with the Comptroller and Auditor-General of India, in the forms prescribed by the President on the advice of the Comptroller and Auditor General of India and sent to the latter for recording his certificate. The certified annual accounts and the Reports relating to the accounts shall be submitted by the Comptroller and Auditor General of India to the President in accordance with the provisions of Section 11 of the Comptroller and Auditor-General's (Duties, Powers and Conditions of Services) Act, 1971 and Clause (1) of Article 151 of the Constitution of India.



Accounting Operations – An Overview:-



CHAPTER -4

ACCOUNT HIGHLIGHTS

Fund Flow Statement for the Financial Year 2014-15

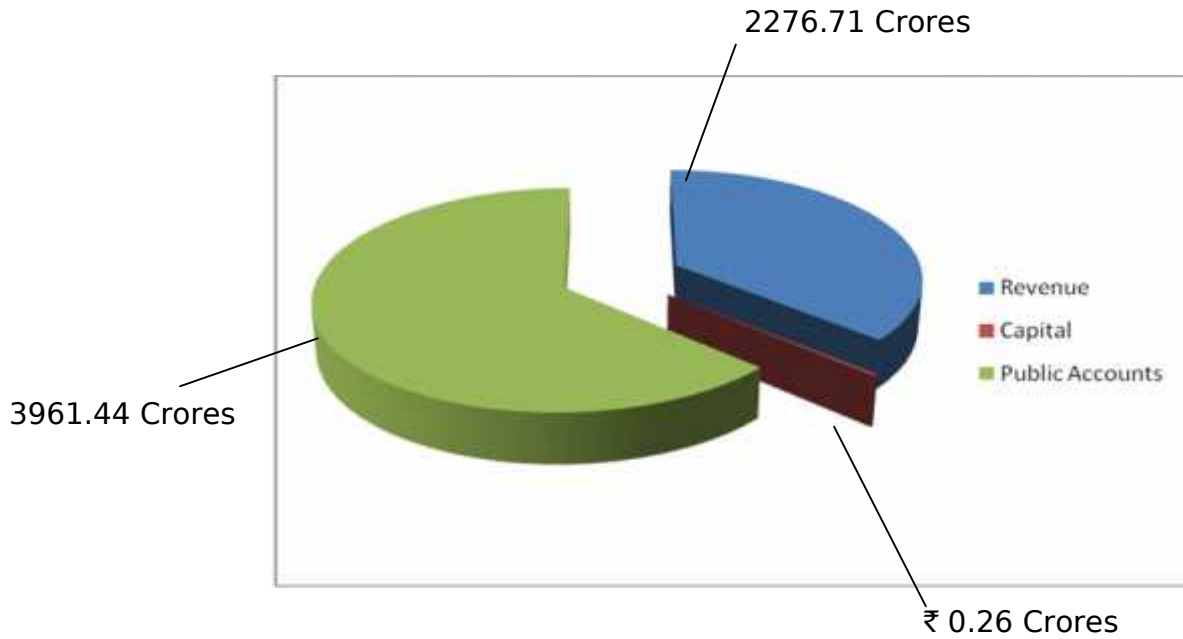
(₹ in Crores)

RECEIPTS (Cr)	AMOUNT	DISBURSEMENTS (Dr)	AMOUNT
CONSOLIDATED FUND OF INDIA		CONSOLIDATED FUND OF INDIA	
REVENUE	2276.71	REVENUE	225.86
1. TAX REVENUE	7.32	GENERAL SERVICES	19.55
2. NON TAX REVENUE	2269.39	SOCIAL SERVICES	0.01
(a) INTEREST RECEIPTS	0.17	GENERAL ECONOMIC SERVICES	206.30
(b) OTHER RECEIPTS	2269.22	GRANT -IN-AID (STATE/UTs)	
CAPITAL	0.26	CAPITAL	17.88
(c) LOAN RECOVERIES	0.26	CAPITAL EXPENDITURE	
		GENERAL SERVICES	
		SOCIAL SERVICES	
		ECONOMIC SERVICES	17.84
		LOANS AND ADVANCES	0.04
TOTAL C.F.I.	2276.97	TOTAL C.F.I.	243.74
PUBLIC ACCCOUNT		PUBLIC ACCCOUNT	
PROVIDENT FUND	25.34	PROVIDENT FUND	19.04
DEP. & ADVANCES	1814.41	DEP. & ADVANCES	1704.87
REMITTANCES, RESERVE FUNDS	2157.25	REMITTANCES, RESERVE FUNDS	4268.96
SUSPENSE AND MISC.	-35.57	SUSPENSE AND MISC.	1.80
TOTAL PUBLIC ACCCOUNT	3961.44	TOTAL PUBLIC ACCCOUNT	5994.67
TOTAL RECEIPTS	6238.41	TOTAL DISBURSEMENTS	6238.41

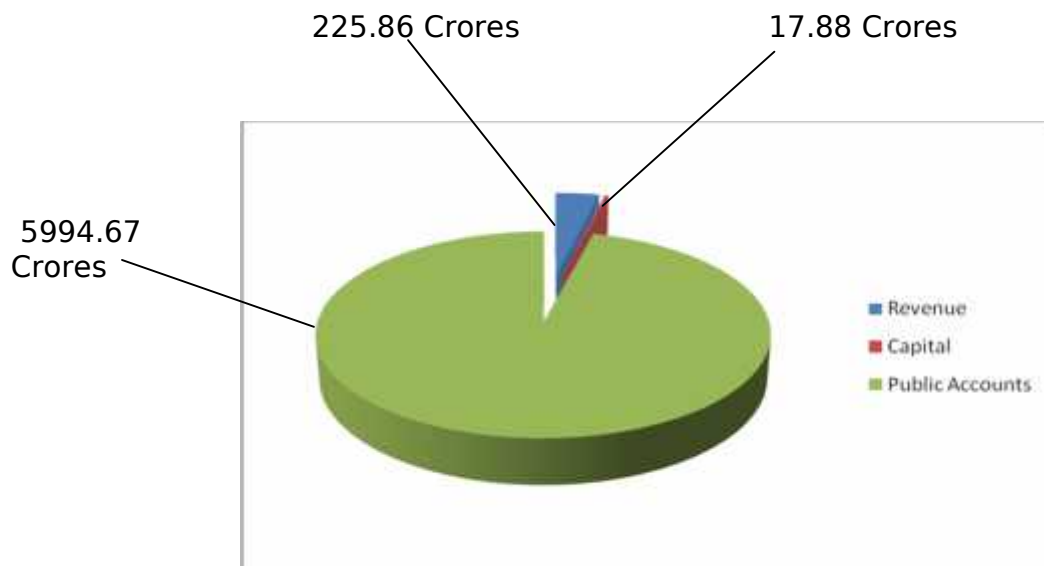
Source: Statement of Central Transactions 2014-15

RECEIPTS AND DISBURSEMENT OF FUNDS (2014-15)

REVENUE



DISBURSEMENT



CHAPTER - 5

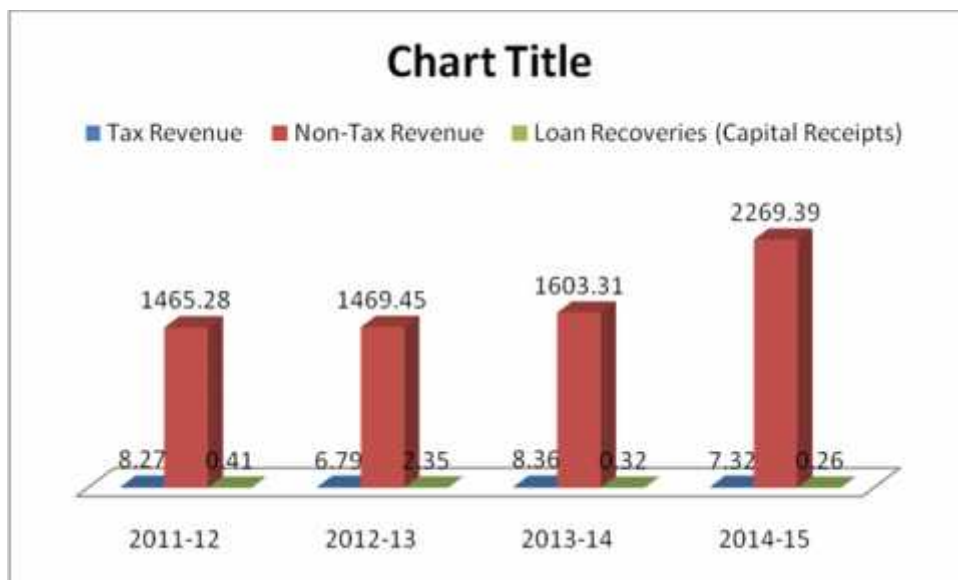
RECEIPT ANALYSIS

The Ministry of Corporate Affairs is revenue earning Ministry. Receipts of this Ministry consists of mainly Non-Tax Revenue. Major receipts of the Ministry come from unpaid dividend of the Companies and Regulation of Joint Stock Companies.

Trend of Receipts during the Last Four Years :-

(₹ in Crores)

Year	2011-12	2012-13	2013-14	2014-15
Tax Revenue	8.27	6.79	8.36	7.32
Non-Tax Revenue	1465.28	1469.45	1603.31	2269.39
Loan Recoveries (Capital Receipts)	0.41	2.35	0.32	0.26
Total	1473.96	1478.59	1611.99	2276.97

Graphical Analysis of the Receipts during the Last Four Years:-

Source: Statement of Central Transactions

The Details of Receipts during the year 2014-2015 are as follows:

(₹ in Crores)

A.	TAX REVENUE	
0021	Taxes on Income other than Corporate Tax	7.32
	Total Tax Revenue	7.32
B.	NON TAX REVENUE	
0049	Interest Receipt	0.17
0070	Other Administrative Services	0.05
0071	Subscription and Contributions	0.54
0075	Miscellaneous General Services	281.35
0210	Medical & Public Health	0.27
0216	Housing	0.18
1475	Other General Economic Services	1986.83
	Total Non Tax Revenue	2269.39
C.	LOANS & ADVANCES (CAPITAL RECEIPTS)	
7610	Loans to Govt.Servants.	0.26
	Total Loans to Govt.Servants	0.26
	TOTAL RECEIPTS	2276.97

Source: SCT Figure -2014-15

CHAPTER - 6

EXPENDITURE ANALYSIS

During the year 2014-15 under Grant No 18, the Gross Expenditure was Rs.226.24/- Crores against the Budget Estimate of Rs.255.25/- Crores (Voted). The expenditure trend for the last five years have been shown in tabular and graphical form alongwith the monthly trends for the Financial Year 2014-15 as detailed below:-

Trend of Expenditure during Last Four Years

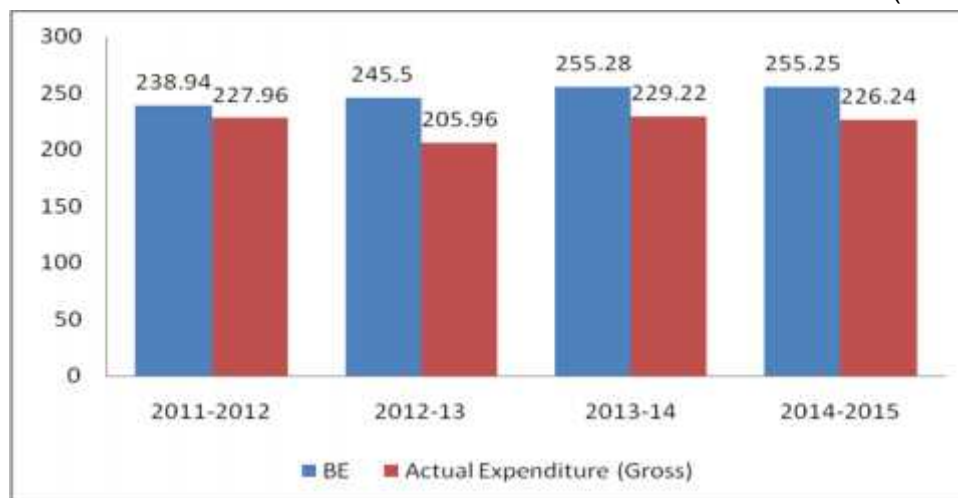
(₹ in crores)

	2011-12	2012-13	2013-14	2014-2015
BE	238.94	245.50	255.28	255.25
Actual Expenditure (Gross)	227.96	205.96	229.22	226.24
% Actual Expenditure	95.40	83.89	89.79	88.63

Source: DDG and Appropriation Account

Graphical Representation of Expenditure during Last Four Years

(₹ in crores)



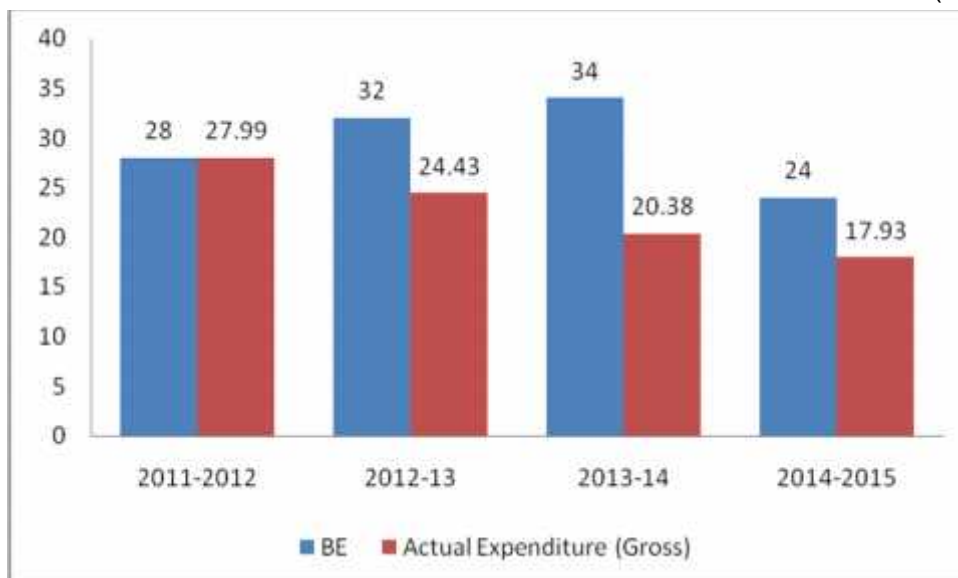
PLAN EXPENDITURE**Comparison BE and Actual Expenditure over last four years**

(₹ in crores)

	2011-2012	2012-13	2013-14	2014-2015
BE	28	32	34	24
Actual Expenditure (Gross)	27.99	24.43	20.38	17.93
% Actual Expenditure	99.96	76.34	59.94	74.71

*Source: DDG and Appropriation Account***Graphical Representation of BE and Actual Expenditure over last four years
For Plan Expenditure**

(₹ in crores)



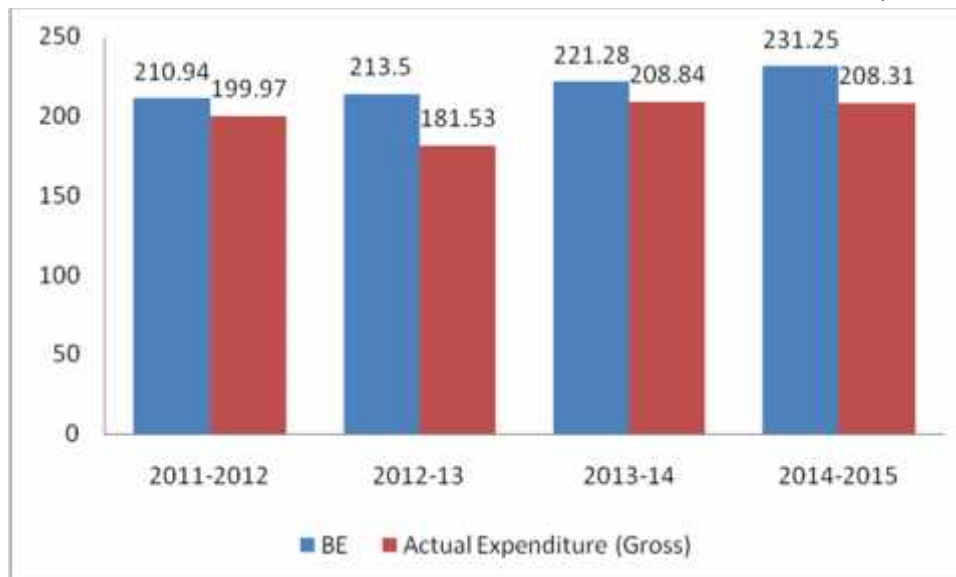
NON-PLAN EXPENDITURE**Comparison BE and Actual Expenditure over last four years**

(₹ in crores)

	2011-2012	2012-13	2013-14	2014-2015
BE	210.94	213.50	221.28	231.25
Actual Expenditure (Gross)	199.97	181.53	208.84	208.31
% Actual Expenditure	94.80	85.03	94.38	90.08

*Source: DDG and Appropriation Account***Graphical Representation of BE and Actual Expenditure over last four years
For Plan Expenditure**

(₹ in crores)



**ANALYSIS OF DIBURSEMENTS (GRANT 18 - PLAN/NON PLAN /
TOTAL BUDGET OUTLAY AND EXPENDITURE F.Y. 2014-15**

(₹ in crores)

	BUDGET GRANT	EXPENDITURE
REVENUE SECTION		
PLAN	22.76	16.69
NON PLAN	208.75	191.14
TOTAL	231.51	207.83
CAPITAL SECTION		
PLAN	1.24	1.24
NON PLAN	22.50	17.17
TOTAL	23.74	18.41
GRAND TOTAL	255.25	226.24

Source : DDG and Appropriation Account

TREND OF SECTORAL ANALYSIS OF EXPENDITURE

(₹ in Crores)

PARTICULARS (Revenue Section)	2012-2013			2013-2014			2014-2015		
	PLAN	N.PLAN	TOTAL	PLAN	N.PLAN	TOTAL	PLAN	N.PLAN	TOTAL
GENERAL SERVICES	-	20.47	20.47	-	20.67	20.68	-	19.55	19.55
SOCIAL SERVICES	-	0.02	0.02	-	0.04	0.04	-	0.01	0.01
ECONOMIC SERVICES	8.00	171.68	179.68	18.23	191.03	209.26	16.69	189.61	206.30
TOTAL	8.00	192.17	200.17	18.23	211.74	229.98	16.69	209.17	225.86

Source : SCT of the concerned year

PARTICULARS (Capital Section)	2012-2013			2013-2014			2014-2015		
	PLAN	N.PLAN	TOTAL	PLAN	N.PLAN	TOTAL	PLAN	N.PLAN	TOTAL
ECONOMIC SERVICES	16.43	4.79	21.22	2.15	16.26	18.41	1.24	16.60	17.84
LOANS AND ADVANCES	-	0.12	0.12	-	0.14	0.14	-	0.04	0.04
TOTAL	16.43	4.91	21.34	2.15	16.40	18.55	1.24	16.64	17.88

Source : SCT of the concerned year

Major Head-Wise Expenditure during 2014-15: Grant No.18
(As per Appropriation Accounts)

(₹ in thousands)

Head	Total Grant Or Appropriation	Actual Expenditure	Excess + Saving -
Revenue Section			
Major Head "3451"			
O. 119,20,00			
R. -10,48,81	108,71,19	106,81,60	-1,89,59
Major Head "3475"			
O. 112,31,00			
R. -9,43,65	102,87,35	101,01,19	-1,86,16
Capital Section			
Major Head "5475"			
O. 23,74,00			
R. -5,03,52	18,70,48	18,40,61	-29,87

Detailed Expenditure during 2014-15

(As per Appropriation Accounts)

(₹ in Crores)

<i>MH/Sub-Head</i>	<i>BE</i>	<i>RE</i>	<i>Expenditure</i>	<i>% with BE</i>	<i>% with RE</i>
NON-PLAN					
Revenue Section					
3451-Sectt.	119.20	120.60	106.82	89.61	88.57
3475-Other Gen.Eco.Services					
1. ROC	35.84	36.88	34.88	97.32	94.58
2. OL	16.97	18.14	17.44	102.77	96.14
3. DGCA	0.14	0.03	0.00	0.00	0.00
4. RD	11.93	14.38	13.47	112.91	93.67
5. CLB	4.55	4.65	4.63	101.76	99.57
6. SFIO	9.66	10.73	9.84	101.86	91.71
7. NCLT	5.01	0.13	0.00	0.00	0.00
8. NCLAT	1.19	0.04	0.00	0.00	0.00
9. CAT	4.18	4.31	4.06	97.13	94.20
10.NFRA	0.03	0.00	0.00	0.00	0.00
11.NFRAA	0.02	0.00	0.00	0.00	0.00
12.Special Courts	0.02	0.00	0.00	0.00	0.00
13.IEPF Authority	0.01	0.02	0.00	0.00	0.00
TOTAL 3475:	89.55	89.31	84.32	94.16	94.41
Total Revenue Section	208.75	209.91	191.14	91.56	91.06
Capital Section					
5475: Major Works, Lands & Buildings	22.50	19.00	17.17	76.31	90.37
Total Capital Section	22.50	19.00	17.17	76.31	90.37
TOTAL NON-PLAN	231.25	228.91	208.31	90.08	91.00
PLAN					
Revenue Section					
3475-IICA	22.76	21.76	16.69	73.33	76.70
Capital Section					
5475: Major Works(IICA)	1.24	1.24	1.24	100.00	100.00
TOTAL PLAN	24.00	23.00	17.93	74.71	77.96
TOTAL GRANT	255.25	251.91	*226.24	88.63	89.81

* includes authorization amount

Object Head Wise Expenditure* during 2014-15

(As per e-Lekha)

* excludes expenditure of ₹2.1 Crore booked by agent ministry through authorization

(₹ in Thousand)

Functional Head	Description	BE		RE		Expenditure	
		Plan	Non- Plan	Plan	Non- Plan	Plan	Non- Plan
3451	SECRETARIAT - ECONOMIC SERVICES						
34510009005	D/O COMPANY AFFAIRS		1192000		1206060	0	1054248
345100090050301	SALARIES		211500		223200	0	215522
345100090050302	WAGES		15150		23800	0	20389
345100090050303	OVERTIME ALLOWANCE		400		380	0	280
345100090050306	MEDICAL TREATMENT		3850		3850	0	3470
345100090050311	DOMESTIC TRAVEL EXPENSES		7750		8200	0	5094
345100090050312	FOREIGN TRAVEL EXPENSES		5000		5000	0	844
345100090050313	OFFICE EXPENSES		31000		34400	0	33773
345100090050314	RENTS, RATES AND TAXES					0	0
345100090050316	PUBLICATIONS		2100		2100	0	769
345100090050320	OTHER ADMINISTRATIVE EXPENSES		5600		7600	0	4748
345100090050326	ADVERTISING AND PUBLICITY		10000		10000	0	
345100090050328	PROFESSIONAL SERVICES		10200		10400	0	4562
345100090050331	Grants-in-Aid (General)		100		100		
345100090050332	CONTRIBUTIONS		250		250	0	0
3451000900504 50	I E P F - OTHER CHARGES		30000		30000	0	23692
3451000900506	COMPETITION COMMISSION OF INDIA						
345100090050601	SALARIES		12000		11500		11691
345100090050603	OVERTIME ALLOWANCE		60		20		10
345100090050606	MEDICAL TREATMENT		300		250		131
345100090050631	GRANTS-IN-AID GENERAL		280000		280000	0	280000
345100090050636	GRANTS-IN-AID SALARIES		170000		170000		1700
3451000900512	Rehabilitation & Insolvency fund						
345100090051250	OTHER CHARGES		100		10		
3451000900599	INFORMATION TECHNOLOGY					0	
345100090059950	OTHER CHARGES		396640		385000	0	279558
345100911	DEDUCT-RECOVERIES OF OVERPAYMENT						
345100911000070	DEDUCT RECOVERIES						-335

Functional Head	Description	BE		RE		Expenditure	
		Plan	Non- Plan	Plan	Non- Plan	Plan	Non- Plan
3475	OTHER GENERAL ECONOMIC SERVICES						
34750010501	REGISTRAR OF COMPANIES UNDER COMPANIES ACT		358400		368830	0	348788
347500105010101	SALARIES		286600		277700	0	274554
347500105010102	WAGES		1580		2600	0	1619
347500105010106	MEDICAL TREATMENT		3750		4800	0	1999
347500105010111	DOMESTIC TRAVEL EXPENSES		5050		7400	0	5723
347500105010113	OFFICE EXPENSES		34600		45100	0	42150
347500105010114	RENTS, RATES AND TAXES		24694		27100	0	19112
347500105010116	PUBLICATIONS		40		40	0	
347500105010120	OTHER ADMINISTRATIVE EXPENSES		445		1600	0	1529
347500105010126	ADVERTISING AND PUBLICITY		180		190	0	116
347500105010128	PROFESSIONAL SERVICES		1461		2300	0	1986
34750010502	OFFICIAL LIQUIDATOR UNDER COMPANIES ACT		169700		181405	0	174380
347500105020001	SALARIES		124900		131350	0	133515
347500105020002	WAGES		665		600	0	273
347500105020003	OVERTIME ALLOWANCE		10		10	0	
347500105020006	MEDICAL TREATMENT		2105		2600	0	1186
347500105020011	DOMESTIC TRAVEL EXPENSES		3000		2600	0	2672
347500105020013	OFFICE EXPENSES		23600		25700	0	20267
347500105020014	RENTS, RATES AND TAXES		15325		18420	0	16424
347500105020020	OTHER ADMINISTRATIVE EXPENSES		65		100	0	43
347500105020026	ADVERTISING AND PUBLICITY		10		5		0
347500105020028	PROFESSIONAL SERVICES		20		20		0
34750010503	REGIONAL DIRECTORS		119300		143810		134651
347500105030101	SALARIES		90800		96100	0	97599
347500105030102	WAGES		2400		2200	0	1458
347500105030103	OVERTIME ALLOWANCE		50		40	0	
347500105030106	MEDICAL TREATMENT		2300		1700	0	848
347500105030111	DOMESTIC TRAVEL EXPENSES		5200		5800	0	4017
347500105030113	OFFICE EXPENSES		9600		13100	0	13591
347500105030114	RENTS, RATES AND TAXES		5550		5500	0	4058
347500105030120	OTHER ADMINISTRATIVE EXPENSES		380		870	0	732
347500105030126	ADVERTISING AND PUBLICITY		10		10		0
347500105030128	PROFESSIONAL SERVICES		3000		18480	0	12348
347500105030231	GRANTS-IN-AID GENERAL		10		10		

Functional Head	Description	BE		RE		Expenditure	
		Plan	Non-Plan	Plan	Non-Plan	Plan	Non-Plan
34750010505	DIRECTOR GENERAL OF CORPORATE AFFAIRS	0	1400		250		13
347500105050001	SALARIES		1000		50		0
347500105050006	MEDICAL TREATMENT		90		0		
347500105050011	DOMESTIC TRAVEL EXPENSES		100		100		
347500105050013	OFFICE EXPENSES		200		100		13
347500105050020	OTHER ADMINISTRATIVE EXPENSES		10		0		
34750080017	COMPANY LAW BOARD		45500		46515		46327
347500800170001	SALARIES		32000		31475	0	31388
347500800170003	OVERTIME ALLOWANCE		50		50	0	47
347500800170006	MEDICAL TREATMENT		1000		400	0	468
347500800170011	DOMESTIC TRAVEL EXPENSES		1000		900	0	978
347500800170013	OFFICE EXPENSES		9900		12000	0	11918
347500800170014	RENTS, RATES AND TAXES		1450		1450	0	1415
347500800170020	OTHER ADMINISTRATIVE EXPENSES		70		100		93
347500800170028	PROFESSIONAL SERVICES		30		140		20
34750080057	SERIOUS FRAUD INVESTIGATION OFFICE (SFIO)		96640		107300	0	98421
347500800570001	SALARIES		50000		53000	0	53795
347500800570003	OVERTIME ALLOWANCE						0
347500800570006	MEDICAL TREATMENT		500		300	0	152
347500800570011	DOMESTIC TRAVEL EXPENSES		2400		3000	0	3597
347500800570012	FOREIGN TRAVEL EXPENSES		1000		450	0	0
347500800570013	OFFICE EXPENSES		30000		33000	0	24690
347500800570014	RENTS, RATES AND TAXES		950		1400	0	1139
347500800570020	OTHER ADMINISTRATIVE EXPENSES		40		60	0	59
347500800570026	ADVERTISING AND PUBLICITY		650		1500	0	1491
347500800570028	PROFESSIONAL SERVICES		10000		13000	0	11998
347500800570041	SECRET SERVICE EXPENDITURE		1000		1500	0	1500
347500800570150	EWS -OTHER CHARGES		100		90		
34750080079	INDIAN INSTITUTE OF CORPORATE AFFAIRS (I.I.C.A)	227600		217600		166889	
347500800790031	GRANTS-IN-AID	200900		190900		151116	0
347500800790036	GRANTS-IN-AID SALARIES	26700		26700		15773	

Functional Head	Description	BE		RE		Expenditure	
		Plan	Non- Plan	Plan	Non- Plan	Plan	Non- Plan
34750080085	COMPETITION APPELLATE TRIBUNAL - CAT		41800		43100		39256
347500800850001	SALARIES		26000		26500	0	25560
347500800850002	WAGES		1455		1350	0	1335
347500800850003	OVERTIME ALLOWANCE		120		90	0	97
347500800850006	MEDICAL TREATMENT		500		800	0	625
347500800850011	DOMESTIC TRAVEL EXPENSES		575		550	0	289
347500800850012	FOREIGN TRAVEL EXPENSES		2000		1050	0	938
347500800850013	OFFICE EXPENSES		11000		12500	0	10194
347500800850014	RENTS, RATES AND TAXES					0	
347500800850020	OTHER ADMINISTRATIVE EXPENSES		50		160	0	180
347500800850026	ADVERTISING AND PUBLICITY		100		100		38
347500800850028	PROFESSIONAL SERVICES					0	0
347500800850050	OTHER CHARGES						0
5475	CAPITAL OUTLAY ON OTHER GENERAL ECONOMIC SERVICES		225000		190000		
54750080009	PURCHASE OF LAND/BUILDING/CONSTRUCTION OF OFFICE PREMISES/RESIDENTIAL ACCOMMODATION FOR STAFF						
547500800090053	MAJOR WORKS		225000		190000		166025
54750080015	INDIAN INSTITUTE OF CORPORATE AFFAIRS (I.C.A)	12400		12400			
547500800150053	MAJOR WORKS	12400		12400		12400	0

Monthly Flow of Expenditure during 2014-15

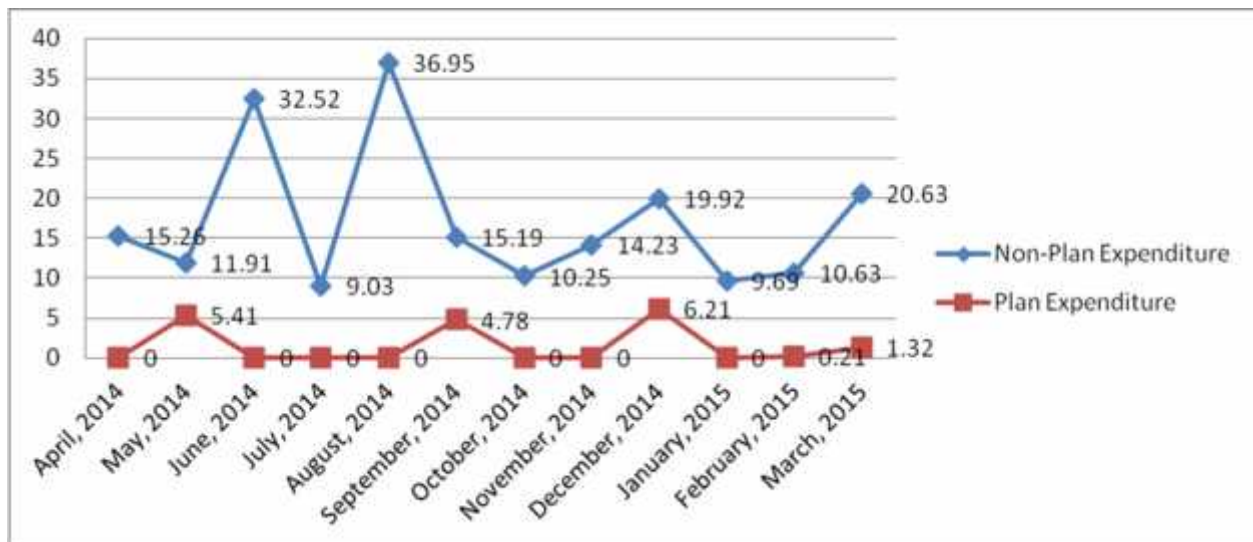
(As per e-Lekha)

(₹ in Crore)

Month	Plan Expenditure	Non-Plan Expenditure	Total Expenditure
April, 2014	0.00	15.26	15.26
May, 2014	5.41	11.91	17.32
June, 2014	0.00	32.52	32.52
July, 2014	0.00	9.03	9.03
August, 2014	0.00	36.95	36.95
September, 2014	4.78	15.19	19.97
October, 2014	0.00	10.25	10.25
November, 2014	0.00	14.23	14.23
December, 2014	6.21	19.92	26.13
January, 2015	0.00	9.69	9.69
February, 2015	0.21	10.63	10.84
March, 2015	1.32	20.63	21.95
Total	17.93	206.21	*224.14

* excludes expenditure amount of ₹2.1 Crore booked by agent ministry through authorization

Graphical Analysis of Monthly Flow of Expenditure during 2014-15



CHAPTER – 7

COMPUTERIZATION OF ACCOUNTS

The process of computerization of accounts in the Departmentalized Accounting Organization of M/o Corporate Affairs started with the computerization of accounting functioning by the O/o Controller General of Accounts, M/o Finance. The software titled COMPACT has been used in the Pay & Accounts offices for computerization of a monthly consolidated account. In this Ministry all four PAOs, voucher level computerization is done using the software COMPACT. All the stages like pre-check, cheque writing, cheque review, scrolls, Transfer Entries and consolidation is being done by using this package. From the month of April -2008 onwards the monthly account has been submitted to the O/o CGA after PAO wise adjustment of Put through Statement with online acceptance by the Pr. Account's office. Window based applications like Microsoft Word and Excel are also used for preparation of Head-wise Appropriation accounts, Material of Union Government Finance Account (Civil) and monthly expenditure and receipt statements for submission to Ministry and for other MIS purposes.

COMPACT (PAO 2000) :

Multi-user software for use at the Pay & Accounts Office level has been inducted to replace the existing IMPROVE software. This software has been developed with a view to computerize the work in all Pay & Accounts offices.

This software has the following features:-

1. Pre-check (Integrated payment and accounting functions and Automatic Cheque printing)
2. Electronic Bank Reconciliation
3. General Provident fund
4. Compilation of Accounts
5. Settlement of Pension Cases
6. Expenditure Vs Budget Control

Pr.AO to e-lekha Package :

This is single user software titled as "Pr.AO to e-lekha package" for use in the Pr. Accounts Offices. Principal Accounts Office uploads the budget Estimates of Detailed Demand for Grants, Supplementary Grants and Re-appropriation Orders to e-lekha website with the help of this software.

DEFINED CONTRIBUTION PENSION SCHEME

A new Pension Scheme called "Defined Contribution Pension Scheme" introduced by the Government of India w. e. f. 01-01-2004 has been implemented in the Ministry. All the PAOs and CDDOs are to remit the subscribers contribution to the trustee bank of NSDL and upload the subscriber contribution filed to the NSDL website regularly.

RECENT INITIATIVES ON E- PAYMENT

The e-payment system in all Pay & Accounts Offices of Ministry of Corporate Affairs has been successfully implemented under phase-II.

e- Payment System

Since, the IT Act, 2000 recognizes the digitally signed documents or electronic records digitally authenticated by means of an electronic method or procedure in accordance with the provisions of section 3 of the Act, the Controller General of Accounts has developed a facility in COMPACT for electronic payment (e-payment) through digitally signed electronic advices. This will replace the existing system of payment through cheque while leveraging the COMPACT application running in all Pay & Accounts Offices in all Ministries/ Departments of Central Government.

The e-payment system developed is a fully secured web based system of electronic payment services which introduces transparency in government payment system. Payment of dues from the government under this system is made by credit of money directly in to the bank account of payee through a digitally signed e-advices generated from COMPACT through the 'Government e-payment Gateway (GePG)' on a secured communication channel. Necessary functional and security certification has been obtained from STQC Directorate for its role out. The system is being implemented in all Central Government Civil Ministries/ Departments in a phased manner.

I. Government e-payment Gateway (GePG)

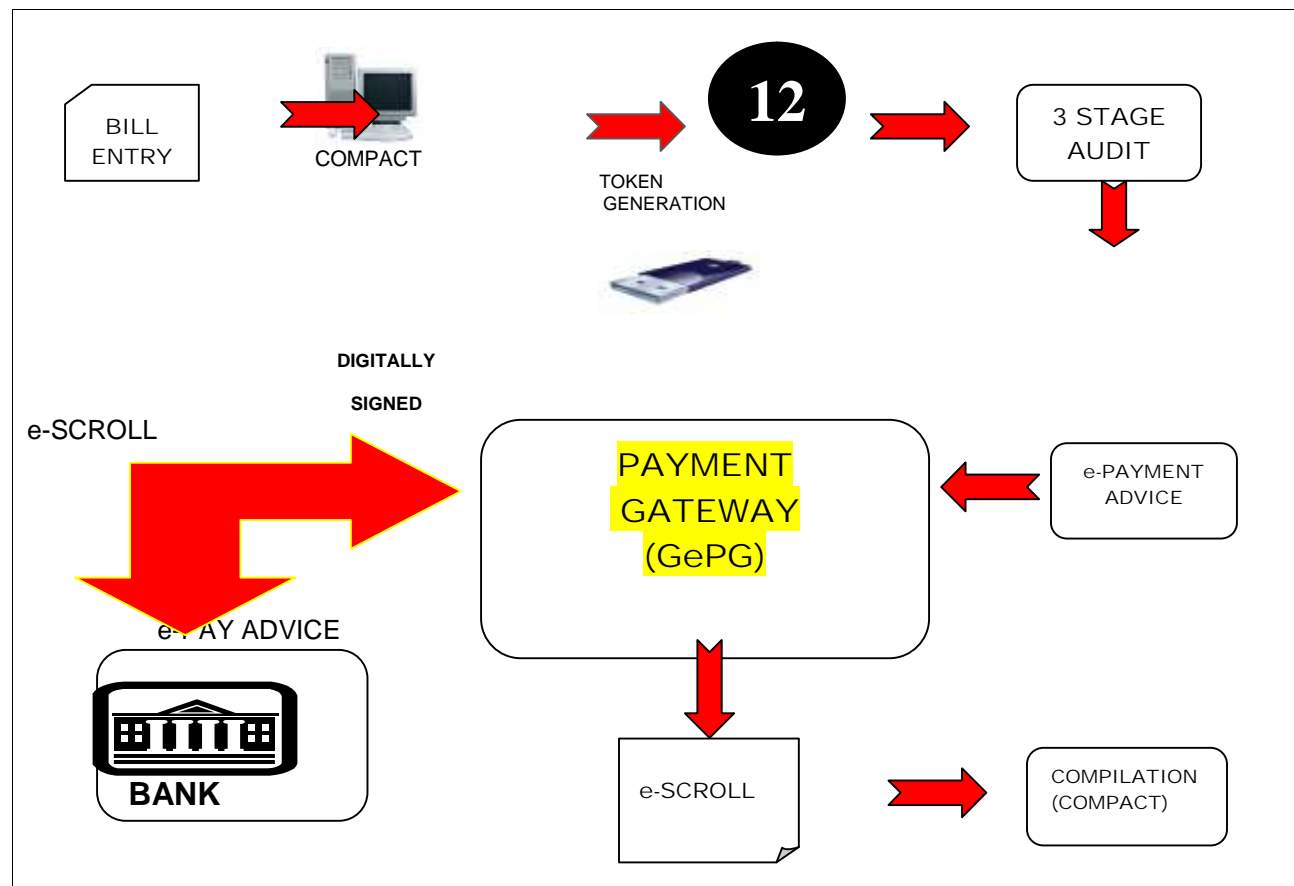
Government e-payment Gateway (GePG) is a portal which enables the successful delivery of payment services from Pay & Accounts Offices for online payment transactions. The portal is developed by the Office of CGA and has got STQC certification from Department of Information & Technology. The GePG serves as middleware between COMPACT application at PAOs and the Core Banking Solutions (CBS) of the banks/RBI and facilitates automating the manual registration process, e-payment advice, and e-scrolls communications.

Highlights of e-payment and GePG System

- High Security Standards and System Logs of Transactions.
- The PAO's applications has the following security requirements in place for effective e-payments.
 - 128 Bit PKI encryption.
 - Integrity of Information: Hash Algorithm (SHA1): security standard are designed to ensure confidently of data, authenticity of data and integrity of data being conveyed on the internet by PAOs to the bank.
 - Non-repudiation- Key generation/ Digital Signature based on 128 Bit PKI Infrastructure (as recommended by RBI)
- Digitally signed e-payment Authorization along with Itemized tracking of each e-payment authorization and automated reconciliation.

Process Flow of e-payment System

Registration of digital signatures: The Pay & Accounts Officer obtains digital signature from the NIC Certifying Authority. The digital signatures obtained from the NIC Certifying Authority are stored in a USB Token called i-Key. The PAO registers the digital signatures with GePG portal through the Principal Accounts Office of the concerned Ministry/ Department. The concerned banks download the PAOs digital signatures from the GePG portal. Digital signatures of the authorized signatory of the concerned banks are also uploaded on GePG portal for authentication of e-payment scrolls provided to PAOs by the banks.



Submission of Bill: The Drawing and Disbursing Officers (DDOs) submit bills for e-payment along with mandate form and details of payee viz. IFSC Code of Bank Branch, A/C Number, Name, Address, etc., to the Pay & Accounts Officer (PAO). A token number is generated from COMPACT and communicated to DDO.

Bill Processing: The bills are processed in the Pay & Accounts office in COMPACT System.

Digital Signatures: Once the bill is passed by the PAO, it is digitally signed using the secure I-Key and e-payment authorization is generated by the system.

Uploading authorization on GePG: The e-payment authorization file (e-advice) is uploaded on the GePG in a secure environment. Concerned banks download the e-advice from GePG and after necessary verification of digital signature etc, the bank would credit the beneficiaries' account using CBS/NEFT/RTGS as applicable.

e-Scrolls: A digitally signed electronic scroll is generated and uploaded by the bank on GePG for all successful e-payments. e-Scrolls are downloaded by the PAOs and incorporated in the COMPACT system for reconciliation and other MIS purposes.

Advantages of e-payment

- Saving in time and effort due to online fund transfer using digitally signed unique e-authorization ID.
- Secure mode of payment.
- Transparency in payment procedure.
- Elimination of physical cheques and their manual processing.
- Elimination of constraints of manual deposit of cheque by the payee into his bank account.
- Enhancement of overall payment processing efficiency.
- Online auto-reconciliation of payments.
- Efficient compilation of accounts.
- Complete audit trail of transactions at all level.

IMPORTANT TELEPHONE NUMBERS

Sr.No.	Name & Designation	Office Address	Telephone No.
01.	Shri Tapan Ray, Secretary, MCA	Room No. 519, 5 th Floor, A Wing, Shastri Bhavan, New Delhi-110 001	011-23384017, 011-23382324,
02.	Smt.Sujata Prasad, Joint Secretary & Financial Advisor	Room No. 321, 3 rd Floor, A Wing, Shastri Bhavan, New Delhi-110 001	011-23384211
03.	Shri Binod Kumar, Chief Controller of Accounts	3 rd Floor, C Wing, Lok Nayak Bhavan, Khan Market, New Delhi-110003	011-24698646 09810438305
04.	Smt.Sunita Sarkar, Sr.AO Principal Accounts Office(A/cs)	3 rd Floor, C Wing, Lok Nayak Bhavan, Khan Market, New Delhi-110003	011-24698705, 011-24698655,
05.	Shri Mahesh Kumar, Sr.AO, Pr.AO (Admn)	3 rd Floor, C Wing, Lok Nayak Bhavan, Khan Market, New Delhi-110003	011-24610148
06.	Smt Rajni Gosain, AAO Principal Accounts Office(A/cs)	3 rd Floor, C Wing, Lok Nayak Bhavan, Khan Market, New Delhi-110003	011-24698655
07.	Shri Puntsog Angchok, AAO, Pr.AO (Admn)	3 rd Floor, C Wing, Lok Nayak Bhavan, Khan Market, New Delhi-110003	011-24698655
08.	Shri Ajit Kumar, AAO Internal Audit Wing	3 rd Floor, C Wing, Lok Nayak Bhavan, Khan Market, New Delhi-110003	011-24698705

PAO(MCA), NEW DELHI

Sr.No.	Name & Designation	Office Address	Telephone No.
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02.	Smt Rekha Sharma, AAO	2 nd Floor, 'B' Wing, Paryavaran Bhavan, CGO Complex, Lodhi Road, New Delhi 110003	011-24360660 011-24361569 09968090383
03.	Smt Lata Bhandari, AAO	2 nd Floor, 'B' Wing, Paryavaran Bhavan, CGO Complex, Lodhi Road, New Delhi 110003	011-24360660 011-24361569 09968212866

PAO(MCA), MUMBAI

Sr.No.	Name & Designation	Office Address	Telephone No.
01.	Smt.Savita Mahindrakar, Sr.AO	4 th Floor, Exchange Building, Shiv Sagar Ramgulam Marg, Ballard Estate, Mumbai-400001	022-22670862 022-22656362 09892869240
02.	Smt Lovy D'Souza, AAO	4 th Floor, Exchange Building, Shiv Sagar Ramgulam Marg, Ballard Estate, Mumbai-400001	022-22670862 022-22656362 09920492321

PAO(MCA), KOLKATA

Sr.No.	Name & Designation	Office Address	Telephone No.
01.	Sh.Tarun Kumar Purkayastha, Sr.AO	15, R.N. Mukherjee Road, 4 th Floor, Kolkata-700001	033-22425076 09874448654
02.	Sh Amit Kumar, AAO	15, R.N. Mukherjee Road, 4 th Floor, Kolkata-700001	033-22425076 09432663882

PAO(MCA), CHENNAI

Sr.No.	Name & Designation	Office Address	Telephone No.
01.	Sh.G.Ramesh, ACA	5 th Floor, Shastri Bhavan, 26 Haddows Road, Chennai-600006	044-28270399 044-28235949 09940817849
02.	Smt V Saraswati, AAO	15, R.N. Mukherjee Road, 4 th Floor, Kolkata-700001	033-22425076 09789820857

Prepared & Designed by :

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LOK NAYAK BHAWAN, KHAN MARKET, NEW DELHI**