

TABLE OF CONTENTS

Particulars	Reference to	
	Paragraph(s)	Page(s)
Preface		v
Overview		vii-xiii
Introduction		
Functioning of State Public Sector Undertakings		
General	1-2	1-2
Accountability framework	3-4	2-3
Submission of financial statements by SPSUs	5-6	3-4
Stake of Government of Gujarat	7	4
Investment in SPSUs	8-9	4-5
Part – I		
Chapter I		
Functioning of Power sector Undertakings		
Introduction	1.1-1.3	7-8
Disinvestment, Restructuring and Privatisation of SPSUs of Power sector	1.4	8-9
Investment in Power sector Undertakings	1.5	9
Assistance under <i>Ujwal DISCOM Assurance Yojana</i> (UDAY)	1.6	9-10
Budgetary support to Power sector Undertakings	1.7	10-11
Reconciliation with Finance Accounts	1.8	11-12
Submission of financial statements by Power sector Undertakings	1.9	12
Performance of Power sector SPSUs	1.10-1.12	13-18
Performance of Power sector SPSUs with investment of GoG	1.13-1.19	18-21
Comments on financial statements of Power sector SPSUs	1.20	21-22
Follow-up action on Audit Reports	1.21-1.23	22-23
Chapter II		
Compliance audit observations relating to Power sector Undertakings		
Gujarat State Electricity Corporation Limited		
Coal and Inventory management	2.1	25-31

Particulars	Reference to	
	Paragraph(s)	Page(s)
Part – II		
Chapter III		
Functioning of State Public Sector Undertakings (Excluding State Public Sector Undertakings of Power sector)		
Introduction	3.1-3.2	33-34
Investment in SPSUs	3.3-3.4	34-35
Disinvestment, Restructuring and Privatisation of SPSUs	3.5	35
Budgetary support to SPSUs	3.6	35-36
Reconciliation with Finance Accounts	3.7	36-37
Submission of financial statements by SPSUs	3.8.1-3.8.2	37-39
Placement of Separate Audit Reports of Statutory Corporations	3.9	39-40
Impact of non-finalisation of financial statements of SPSUs	3.10	40
Performance of SPSUs	3.11-3.17	40-47
Performance of SPSUs with investment of GoG	3.18-3.24	47-51
Winding up of inactive SPSUs	3.25	52
Comments on financial statements	3.26-3.27	52-55
Response of the Government to Audit	3.28	55
Follow-up action on Audit Reports	3.29-3.31	55-56
Chapter IV		
Performance Audit relating to Public Sector Undertakings (Other than Power sector)		
Gujarat Mineral Development Corporation Limited		
Mining activities of Gujarat Mineral Development Corporation Limited		
Executive Summary		57-58
Introduction	4.1	58-59
Organisational Set-up	4.2	59
Audit Objectives	4.3	59-60
Scope of Audit and Sampling	4.4	60
Audit Criteria	4.5	60-61
Audit Methodology	4.6	61
Achievements, Good practices and Corrective actions	4.7	61-62
Audit Findings	4.8	62

Particulars	Reference to	
	Paragraph(s)	Page(s)
Status of mining leases of the Company	4.9	62-63
New Lignite blocks awarded to the Company	4.10	63-64
Absence of review of the business plan	4.11	64-65
Project formulation and estimation	4.12	65-71
Core mining activities conducted through contractors	4.13	71-80
Marketing of Minerals	4.14	80-82
Compliance to Environmental Laws/ Mine Plan	4.15	82-84
Discharge of Corporate Social Responsibility and other statutory mandates	4.16	85
Internal control	4.17	86-87
Conclusion and Recommendations	4.18	87-88
Chapter V		
Compliance audit observations relating to Statutory Corporation		
Gujarat State Road Transport Corporation		
Store management in Gujarat State Road Transport Corporation		
Introduction	5.1	89
Scope of Audit and Sampling	5.2	89-90
Store performance of the Corporation	5.3	90
Inventory Management System	5.4	90-91
Store management	5.5	91-92
Monitoring of store material availability	5.6	93-94
Review of store records and storage system	5.7	94-95
Management of scrap	5.8	95-98
Internal control and Monitoring	5.9	98
Conclusion and Recommendations	5.10	98-99
Annexures		
Summarised financial position and working results of Power sector Undertakings as per their latest finalised financial statements	1	101
State Government funds infused in Power sector SPSUs until 31 March 2019	2	102
Statement showing position of equity and outstanding of loans and grant/subsidy relating to Power sector SPSUs as on 31 March 2019	3	103

Particulars	Reference to	
	Paragraph(s)	Page(s)
Statement showing position of equity and outstanding of loans and grant/subsidy relating to SPSUs (excluding SPSUs of Power Sector) as on 31 March 2019	4	104-109
Statement showing difference between Finance Accounts of Government of Gujarat and financial statements of SPSUs (excluding SPSUs of Power sector) in respect of balances of Equity and Guarantee as on 31 March 2019	5	110-111
Financial Statement (FSs) in arrears and Investment made by State Government during the year in SPSUs of which FSs are in arrears	6	112-115
Summarised financial position and working results of SPSUs (excluding SPSUs of Power sector) as per their latest finalised financial statements	7	116-120
Composite return on investment in three listed SPSUs with Government of Gujarat Investment	8	121-124
Statement showing Government of Gujarat funds infused in SPSUs (excluding SPSUs of Power sector) until 31 March 2019	9	125-130
Project-wise Production and Revenue for Lignite	10	131
Project-wise Production and Revenue for Bauxite	11	132
Details of action taken by the Management subsequent to the audit observation	12	133
Details of Lignite mining leases with no mining activity as on March 2019	13	134
New Lignite blocks awarded to the Company	14	135
Project-wise yearly execution of Mine Plan	15	136
Methodologies adopted for payment to contractors of turnkey Lignite mining contracts	16	137