

THE FOOD CORPORATIONS (AMENDMENT)
ACT, 2000

No. 12 OF 2000

[12th May, 2000.]

An Act further to amend the Food Corporations Act, 1964.

BE it enacted by Parliament in the Fifty-first Year of the Republic of India as follows:—

Short title
and com-
mencement.

1. (1) This Act may be called the Food Corporations (Amendment) Act, 2000.

(2) It shall come into force on such date as the Central Government may, by notification in the Official Gazette, appoint.

Substitution of
new section for
section 34 of
Act 37 of 1964.

2. In the Food Corporations Act, 1964, for section 34, the following section shall be substituted, namely:—

Accounts and
audit.

"34. (1) A Food Corporation shall maintain proper accounts and other relevant records and prepare an annual statement of accounts including the profit and loss account and the balance-sheet in such form as may be prescribed by the Central Government in consultation with the Comptroller and Auditor-General of India.

(2) The accounts of a Food Corporation shall be audited annually by the Comptroller and Auditor-General of India and any expenditure incurred by him in connection with such audit shall be payable by the Food Corporation to the Comptroller and Auditor-General of India.

(3) The Comptroller and Auditor-General of India and any person appointed by him in connection with the audit of the accounts of a Food Corporation shall have the same rights, privileges and authority in connection with such audit as the Comptroller and Auditor-General has in connection with the audit of Government accounts and, in particular, shall have the right to demand the production of books, accounts, connected vouchers and other documents and papers and to inspect any office of the Food Corporation.

(4) The accounts of a Food Corporation as certified by the Comptroller and Auditor-General of India or any other person appointed by him in this behalf together with the audit report thereon shall be forwarded annually by the Comptroller and Auditor-General of India to,

(i) the Food Corporation concerned;

(ii) where the accounts relate to a State Food Corporation, also to the Food Corporation of India;

(iii) the Central Government,

and that Government shall, as soon thereafter as may be, cause the same to be laid before both Houses of Parliament."