

Chapter 1

Introduction

Executive Summary

Audit of Government companies is governed by Section 619 of the Companies Act, 1956. The accounts of Government companies are audited by Statutory Auditors appointed by Comptroller and Auditor General of India. These accounts are also subject to supplementary audit conducted by Comptroller and Auditor General of India. Audit of Statutory corporations is governed by their respective legislations. As on 31 March 2012, the State of Haryana had 22 working Public Sector Undertakings, (20 companies and two Statutory corporations) and seven non-working Public Sector Undertakings (all companies). The State working Public Sector Undertakings (PSUs), which employed 0.36 lakh employees, had registered a turnover of ₹ 21,465.56 crore for 2011-12 as per their latest finalised accounts. This turnover was equal to 6.99 per cent of State Gross Domestic Product indicating an important role played by PSUs in the economy. However, the working PSUs incurred a loss of ₹ 2,541.24 crore for 2011-12 while all the PSUs had overall accumulated losses of ₹ 8,622.09 crore.

Investments in PSUs

As on 31 March 2012, the investment (capital and long term loans) in 29 PSUs was ₹ 30,881.66 crore. It grew by 150.84 per cent from ₹ 12,311.41 crore in 2006-07. Power sector accounted for nearly 94 per cent of total investment in 2011-12. The Government contributed ₹ 8,047.35 crore towards equity, loans and grants/subsidies during 2011-12.

Performance of PSUs

During the year 2011-12, out of 22 working PSUs, 17 PSUs earned profit of ₹ 298.80 crore and five PSUs incurred loss of ₹ 2,840.04 crore. The major contributors to profit were Haryana

Vidyut Prasaran Nigam Limited (₹ 140.07 crore) and Haryana State Industrial and Infrastructure Development Corporation Limited (₹ 69.95 crore). The heavy losses were incurred by Uttar Haryana Bijli Vitran Nigam Limited (₹ 2,011.24 crore) and Dakshin Haryana Bijli Vitran Nigam Limited (₹ 794.22 crore).

The losses are mainly attributable to various deficiencies in the functioning of PSUs. A review of latest three years Audit Reports of Comptroller and Auditor General shows that the State PSUs losses of ₹ 3,261.79 crore and infructuous investments of ₹ 247.16 crore were controllable with better management and hence there is a scope to improve the functioning and minimise/ eliminate losses. The PSUs can discharge their role efficiently when they are financially self-reliant. There is a need for professionalism and accountability in the functioning of PSUs.

Quality of accounts

The quality of accounts of PSUs needs improvement. Twenty two accounts finalised during the year received qualified certificates. There were 29 instances of non-compliance with Accounting Standards in these accounts. Reports of Statutory Auditors on internal control of the companies indicated several weak areas.

Arrears in accounts and winding up

Seventeen working PSUs had arrears of 29 accounts as of September 2012. The arrears need to be cleared by setting targets for PSUs for timely preparation of accounts. There were seven non-working companies. As no purpose is served by keeping these PSUs in existence, they need to be wound up quickly.

Overview

1.1 The State Public Sector Undertakings (PSUs) consist of State Government companies and statutory corporations. The State PSUs are established to carry out activities of commercial nature while keeping in view the welfare of people. In Haryana, the State PSUs occupy an important place in the State economy. The working State PSUs registered a turnover of ₹ 21,465.56 crore during 2011-12 as per their latest finalised accounts as of 30 September 2012. This turnover was equal to 6.99 *per cent* of State Gross Domestic Product (GDP) for 2011-12. Major activities of State PSUs are concentrated in power sector. The working State PSUs incurred a loss of ₹ 2,541.24 crore in the aggregate as per their latest finalised accounts. They employed 0.36 lakh employees as of 31 March 2012. Five prominent Departmental Undertakings (DUs)* also carry out commercial operations but being part of Government Departments, audit findings of these DUs are incorporated in the Report of the Comptroller and Auditor General on Social Sector/ General Sector/ Economic (Non-PSUs) Sector for the year ended 31 March 2012 for the State.

1.2 As of 31 March 2012, there were 29 PSUs as per the details given below.

Type of PSUs	Working PSUs	Non-working PSUs	Total
Government Companies	20	7	27
Statutory Corporations	2	-	2
Total	22	7	29

Audit Mandate

1.3 Audit of Government companies is governed by Section 619 of the Companies Act, 1956. According to Section 617 of Companies Act, a Government company is one in which not less than 51 *per cent* of the paid up capital is held by Government. A Government company includes a subsidiary of a Government company. Further, a company in which 51 *per cent* of the paid up capital is held in any combination by Government, Government companies and corporations controlled by Government is treated as if it were a Government company (deemed Government company) as per Section 619-B of the Companies Act.

1.4 The accounts of the State Government companies, as defined above, are audited by Statutory Auditors, who are appointed by Comptroller and Auditor General of India (CAG) as per the provisions of Section 619 (2) of the Companies Act, 1956. These accounts are also subject to supplementary audit conducted by CAG as per the provisions of Section 619 of the Companies Act, 1956.

* Agriculture Department (Seed Depot Scheme), Agriculture Department (Purchase and Distribution of Pesticides), Printing and Stationery (National Text Book Scheme), Food and Supply (Grain Supply Scheme) and Transport Department-Haryana Roadways.

ψ Non-working PSUs are those which have ceased to carry on their operations.

1.5 Audit of Statutory corporations is governed by their respective legislations. In respect of State Warehousing Corporation and State Financial Corporation, the audit is conducted by Chartered Accountants and supplementary audit by CAG.

Investment in State PSUs

1.6 As of 31 March 2012, the investment (capital and long-term loans) in 29 PSUs (including one 619-B Company) was ₹ 30,881.66 crore as per details given below.

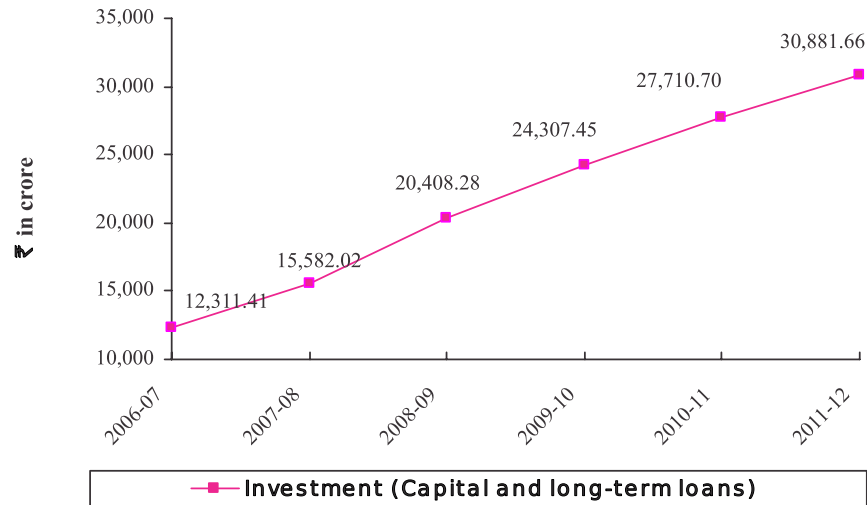
(₹ in crore)

Type of PSUs	Government companies			Statutory corporations			Grand Total
	Capital	Long Term Loans	Total	Capital	Long Term Loans	Total	
Working PSUs	8,805.99	21,544.56	30,350.55	213.35	183.03	396.38	30,746.93
Non-working PSUs	24.19	110.54	134.73	-	-	-	134.73
Total	8,830.18	21,655.10	30,485.28	213.35	183.03	396.38	30,881.66

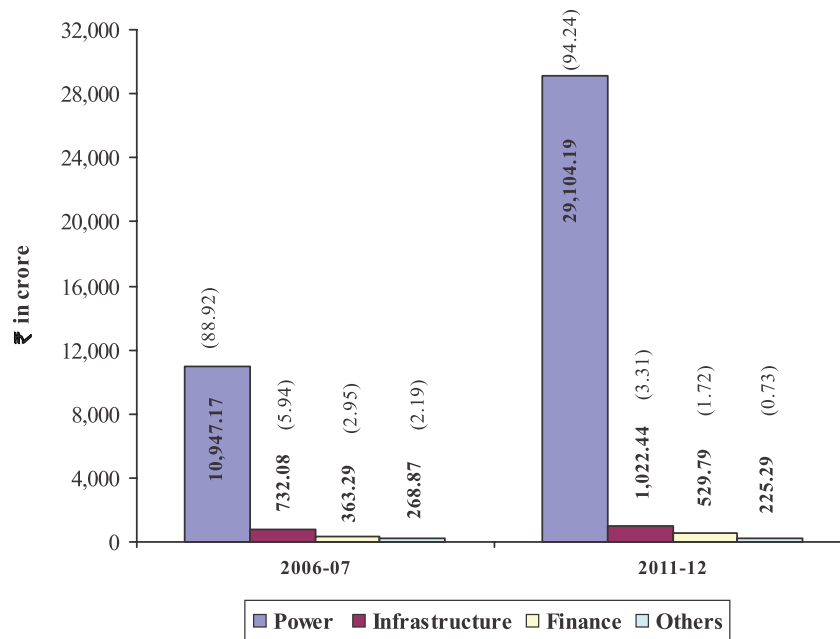
A summarised position of Government investment in State PSUs is detailed in **Appendix 1**.

1.7 As of 31 March 2012, of the total investment in State PSUs, 99.56 per cent was in working PSUs and the remaining 0.44 per cent in non-working PSUs. This total investment consisted of 29.28 per cent in capital and 70.72 per cent in long-term loans. The investment has grown by 150.84 per cent from ₹ 12,311.41 crore in 2006-07 to ₹ 30,881.66 crore in 2011-12 as

shown in the graph below.



1.8 The investment in various important sectors and percentage thereof at the end of 31 March 2007 and 31 March 2012 are indicated below in the bar chart.



(Figures in brackets show the percentage of sectoral investment to total investment)

As may be seen from the above chart, major investment in PSUs was in power sector which increased from ₹10,947.17 crore during 2006-07 to ₹29,104.19 crore during 2011-12. Investment in infrastructure sector also

increased from ₹ 732.08 crore during 2006-07 to ₹ 1,022.44 crore during 2011-12. The investment in capital increased by ₹ 5,181.96 crore and long term loans increased by ₹ 13,388.29 crore. There was overall net increase in investment by ₹ 18,570.25 crore.

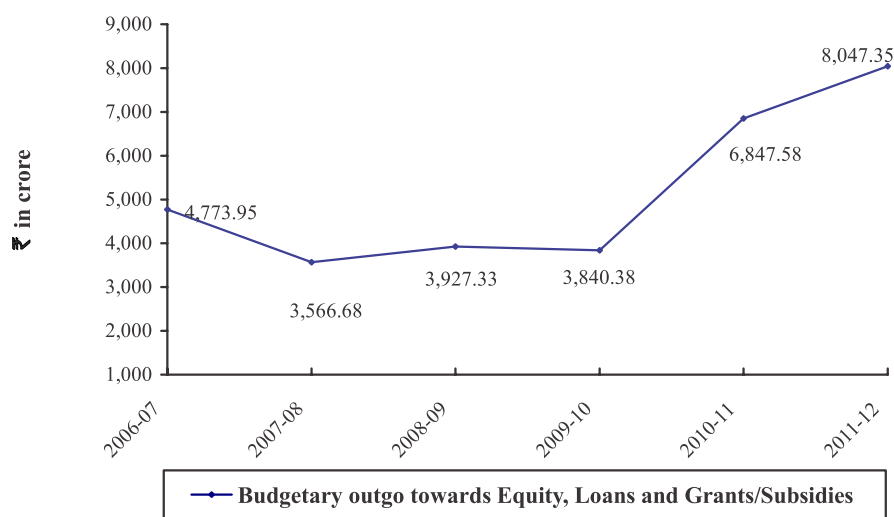
Budgetary outgo, grants/ subsidies, guarantees and loans

1.9 The details regarding budgetary outgo by the State Government towards equity, loans, grants/ subsidies, and guarantees issued, loans written off, loans converted into equity and interest waived in respect of State PSUs are given in *Appendix 3*. The summarised details for three years ended 2011-12 are given below.

(Amount: ₹ in crore)

Sl. No.	Particulars	2009-10		2010-11		2011-12	
		No. of PSUs	Amount	No. of PSUs	Amount	No. of PSUs	Amount
1.	Equity Capital outgo from budget	10	903.79	9	805.74	9	726.80
2.	Loans given from budget	1	123.54	-	-	-	-
3.	Grants/ Subsidy received	12	2,813.05	14	6,041.84	13	7,320.55
4.	Total Outgo (1+2+3)	-	3,840.38	-	6,847.58	-	8,047.35
5.	Guarantees received	2	881.59	3	1,115.93	6	1,654.25
6.	Guarantee Commitment	12	2,714.40	12	2,549.98	10	3,596.34

1.10 The details regarding budgetary outgo towards equity, loans and grants/ subsidies for past six years are given in the graph below.



Budgetary outgo towards equity, loan and grant/ subsidy by the State Government decreased from ₹ 4,773.95 crore during 2006-07 to ₹ 3,840.38 crore during 2009-10 and thereafter sharply increased to ₹ 6,847.58 crore in 2010-11 and to ₹ 8,047.35 crore during 2011-12.

1.11 The Guarantee received during 2011-12 was ₹ 1,654.25 crore and outstanding amount of guarantees as of 31 March 2012 was ₹ 3,596.34 crore. The State Government levied guarantee fee at the rate of two *per cent* on all the borrowings of PSUs (to be raised against State Government guarantee) with effect from 1 August 2001. The guarantee fee paid/ payable by the State PSUs during 2011-12 was ₹ 16.36 crore (₹ 11.06 crore paid + ₹ 5.30 crore payable).

Reconciliation with Finance Accounts

1.12 The figures in respect of equity, loans and guarantees outstanding as per records of State PSUs should agree with that of the figures appearing in the Finance Accounts of the State. In case the figures do not agree, the concerned PSUs and the Finance Department should carry out reconciliation of differences.

The position in this regard as at 31 March 2012 is stated below.

(₹ in crore)

Outstanding in respect of	Amount as per Finance Accounts	Amount as per records of PSUs	Difference
Equity	6,691.38	7,197.32	505.94
Loans	180.77	788.00	607.23
Guarantees	3,596.34	3,596.34	0

1.13 We observed that the differences occurred in respect of 12 PSUs. Principal Accountant General (PAG) had addressed (November 2012) Financial Commissioner & Principal Secretary to Government of Haryana (Finance and Planning) and individual PSUs bringing to their attention the issue of difference in investment figures as appearing in the Finance Accounts and those furnished by the PSUs and the need for reconciliation of differences in a time-bound manner.

Performance of the PSUs

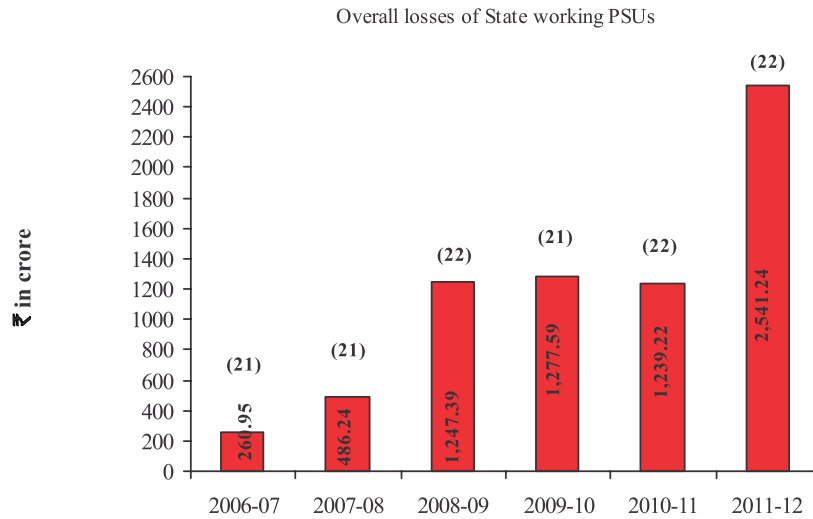
1.14 The financial results of PSUs are given in *Appendix 2*. Further, financial position and working results of statutory corporations are detailed in *Appendix 5* and *6* respectively. A ratio of PSUs turnover to State GDP shows the extent of PSUs activities in the State economy. The table below provides the details of working PSUs turnover and State GDP for the period 2006-07 to 2011-12.

(₹ in crore)

Particulars	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12
Turnover [∞]	8,251.11	14,668.00	18,424.04	15,934.48	18,756.18	21,465.56
State GDP [*]	1,30,141.00	1,54,283.00	1,82,914.00	2,16,287.00	2,57,793.00	3,07,254.00
Percentage of Turnover to State GDP	6.34	9.51	10.07	7.37	7.28	6.99

The turnover of PSUs increased from ₹ 8,251.11 crore in 2006-07 to ₹ 18,424.04 crore in 2008-09. It stood at ₹ 15,934.48 crore in 2009-10 due to decrease in turnover of power sector. The turnover increased to ₹ 21,465.56 crore in 2011-12.

1.15 Losses incurred by State working PSUs during 2006-07 to 2011-12 are given below in bar chart.



(Figures in brackets show the number of working PSUs in respective years)

During the year 2011-12, out of 22 working PSUs, 17 PSUs earned profit of ₹ 298.80 crore and five PSUs incurred loss of ₹ 2,840.04 crore as per their latest finalised accounts. The major contributors to profit were Haryana Vidyut Prasaran Nigam Limited (₹ 140.07 crore), Haryana State Industrial and Infrastructure Development Corporation Limited (₹ 69.95 crore). The heavy losses were incurred by Uttar Haryana Bijli Vitran Nigam Limited (₹ 2,011.24 crore) and Dakshin Haryana Bijli Vitran Nigam Limited (₹ 794.22 crore).

1.16 The losses of working PSUs are mainly attributable to deficiencies in financial management, planning, implementation of projects, running their

[∞] Turnover for 2011-12 is as per latest accounts finalised as of 30 September 2012.

^{*} Figures for 2007-08 to 2008-09 are provisional estimates, figures for 2009-10 are quick estimates and figures for 2010-11 & 2011-12 are advance estimates. These figures are subject to change.

operations and monitoring. A review of latest three years Audit Reports of CAG shows that the working State PSUs incurred losses to the tune of ₹ 5431.20 crore of which, loss of ₹ 3,261.79 crore were controllable. Further, instances of infructuous investment of ₹ 247.16 crore were noticed. However, these could be controlled with better management.

Year wise details from Audit Reports are stated below.

(₹ in crore)

Particulars	2009-10	2010-11	2011-12	Total
Net Profit/ loss (-) of working PSUs	(-)1,612.37	(-)1,277.59	(-)2,541.24	(-)5431.20
Controllable losses as per CAG's Audit Report	513.03	1,251.60	1,497.16	3,261.79
Infructuous Investment	25.96	184.23	36.97	247.16

1.17 The above losses pointed out through Audit Reports of CAG are based on test check of records of PSUs. The actual controllable losses would be much more. The above table shows that with better management, the losses can be minimised/ eliminated. The PSUs can perform their role efficiently only if they are financially self-reliant. The above situation points towards a need for professionalism and accountability in the functioning of PSUs.

1.18 Some other key parameters pertaining to State PSUs are given below.

(₹ in crore)

Particulars	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12
Return on Capital Employed (<i>Per cent</i>)	2.53	2.44	-	-	1.57	-
Debt	8,449.84	10,651.62	14,446.13	17,439.51	19,936.62	21,838.13
Turnover ^Y	8,251.11	14,668.00	18,424.04	15,934.48	18,756.18	21,465.61
Debt/ Turnover Ratio	1.02:1	0.73:1	0.78:1	1.09:1	1.06:1	1.02:1
Interest Payments	590.94	837.23	1,200.19	1,306.27	1,667.56	2,445.50
Accumulated Profits/ losses	(-)2,022.95	(-)2,678.33	(-)4,543.71	(-)5,086.93	(-)5,676.03	(-)8,622.09

(Above figures pertain to all PSUs except for turnover which is for working PSUs)

1.19 The turnover of State working PSUs increased by 160.15 *per cent* from ₹ 8,251.11 crore during 2006-07 to ₹ 21,465.56 crore in 2011-12. During the corresponding period, debts also increased by 158.44 *per cent* from ₹ 8,449.84 crore (2006-07) to ₹ 21,838.13 crore (2011-12).

1.20 The State Government had formulated (October 2003) a dividend policy under which all PSUs are required to pay a minimum return of four *per cent* on the paid up share capital contributed by the State Government. As per their latest finalised accounts, 17 PSUs earned an aggregate profit of ₹ 298.80 crore. Of these, 12 PSUs earned profit over and above four *per cent* of the paid up capital. However, only three PSUs[†] declared dividend of ₹ 95.21 lakh.

^Y Turnover of working PSUs as per their latest finalised accounts (2007-08 to 2011-12) as on 30 September 2012.

[†] Haryana Agro Industries Corporation Limited, Haryana Tourism Corporation Limited, Haryana Warehousing Corporation

Arrears in finalisation of accounts

1.21 The accounts of the companies for every financial year are required to be finalised within six months from the end of the relevant financial year under Sections 166, 210, 230, 619-A and 619-B of the Companies Act, 1956. Similarly, in case of statutory corporations, their accounts are finalised, audited and presented to the Legislature as per the provisions of their respective Acts.

The table below provides the details of progress made by working PSUs in finalisation of accounts by 30 September 2012.

Sl. No.	Particulars	2007-08	2008-09	2009-10	2010-11	2011-12
1.	Number of Working PSUs	21	22	21	22	22
2.	Number of accounts finalised during the year	22	23	17	23	22
3.	Number of accounts in arrears	27	26	30	29	29
4.	Average arrears per PSU (3/1)	1.38	1.23	1.38	1.32	1.32
5.	Number of Working PSUs with arrears in accounts	15	12	16	17	17
6.	Extent of arrears (in years)	1 to 5	1 to 5	1 to 6	1 to 5	1 to 4

1.22 The main reasons as stated by the Companies for delay in finalisation of accounts are lack of trained staff and non computerisation in the accounts section.

1.23 In addition to above, there were arrears in finalisation of accounts by non-working PSUs also. Five non-working PSUs (excluding those under liquidation) had arrears of accounts for one to four years.

1.24 The State Government had invested ₹ 2,030.89 crore (Equity: ₹ 343.22 crore, grants: ₹ 37.16 crore and others: ₹ 1,650.51 crore) in 12 PSUs during the years for which accounts have not been finalised as detailed in *Appendix 4*. Delay in finalisation of accounts carries risk of fraud and leakage of public money apart from violation of the provisions of the Companies Act, 1956. They escape legislative oversight also.

1.25 The administrative departments have the responsibility to oversee the activities of these entities and to ensure that the accounts are finalised and adopted by these PSUs within the prescribed period. The PAG brought the position of arrears of account to the notice of the administrative departments concerned. No remedial measures were, however, taken in this regard. As a result of this, we could not assess the net worth of these PSUs. PAG had also taken up (August 2012) the issue of arrears in accounts with the Chief Secretary, to expedite the backlog of arrears in accounts in a time bound manner, but the things could not improve.

1.26 In view of the above state of arrears, it is recommended that:

- **The Government may set up a special cell to oversee the clearance of arrears and set the targets for individual Companies which should**

be monitored.

- The Government may consider engaging the services of agencies with necessary skills.

Winding up of non-working PSUs

1.27 There were seven non-working PSUs (all Companies) as of 31 March 2012. Of these, two PSUs* are under closure. However, liquidation process had not yet begun.

The non-working PSUs are required to be closed down as their existence is not going to serve any purpose. During 2011-12, four non-working PSUs incurred an expenditure of ₹ 45.40 lakh towards establishment. This expenditure was met through interest received from banks (₹ 20.08 lakh) and disposal of assets (₹ 25.32 lakh).

1.28 The process of voluntary winding up under the Companies Act, 1956 is much faster and needs to be adopted/ pursued vigorously. The Government may make a decision regarding winding up of five non-working PSUs where no decision about their continuation or otherwise has been taken after they became non-working. The Government may consider setting up a cell to expedite closing down the non-working companies.

Accounts Comments and Internal Audit

1.29 Sixteen working companies forwarded their 20 audited accounts during 1 October 2011 to 30 September 2012. Supplementary audit was undertaken in respect of 10 accounts and non review certificate was issued for 10 accounts. The audit reports of Statutory Auditors appointed by the CAG and the supplementary audit of CAG indicated that the quality of maintenance of accounts needed to be improved substantially. The details of aggregate money value of comments of statutory auditors and CAG are given below.

(Amount: ₹ in crore)

Sl. No.	Particulars	2009-10		2010-11		2011-12	
		No. of accounts	Amount	No. of accounts	Amount	No. of accounts	Amount
1.	Decrease in profit	7	582.21	10	728.13	6	72.34
2.	Increase in loss	3	97.34	6	1,446.11	8	3,025.35
3.	Non-disclosure of material facts	3	40.94	2	20.12	1	0.55
4.	Errors of classification	6	669.85	4	62.10	-	-
	Total		1,390.34		2,256.46		3,098.24

The money value of comments per account finalised increased from ₹ 81.78 crore (2009-10) to ₹ 140.83 crore (2011-12).

* Haryana State Housing Finance Corporation Limited and Haryana Concast Limited.

1.30 During the year, the Statutory Auditors had given qualified certificates for 16 accounts. We also observed that the compliance of companies with the Accounting Standards (AS) was poor. There were 29 instances of non-compliance with the AS in 11 accounts as noticed during the year.

1.31 Some of the important comments in respect of accounts of Companies are stated below.

Haryana Vidyut Prasaran Nigam Limited (2011-12)

- Non provision of diminution in value of investment in shares of Uttar Haryana Bijli Vitran Nigam Limited and Dakshin Haryana Bijli Vitran Nigam Limited resulted in overstatement of profit by ₹ 844.18 crore.

Uttar Haryana Bijli Vitran Nigam Limited (2010-11)

- The accounting of revenue from fuel surcharge adjustment of ₹ 740.37 crore by the Company on the basis of claims pending approval of Haryana Electricity Regulatory Commission in violation of AS-9 resulted in understatement of loss by ₹ 740.37 crore.
- Income received as liquidated damages recovered from suppliers/ contractors for delayed supply and execution of capital work was credited to the other income instead of cost of works resulting in overstatement of fixed assets/ capital work in progress and other income by ₹ 32.54 crore.
- Non provision of liability of ₹ 28.94 crore payable to Haryana Vidyut Prasaran Nigam Limited on account of delayed payment of transmission charges resulted in understatement of loss by like amount.
- Non provision for revised tariff rate for power purchased from Haryana Power Generation Corporation Limited resulted in understatement of loss by ₹ 103.02 crore.

Dakshin Haryana Bijli Vitran Nigam Limited (2010-11)

- Under-charging of depreciation to the high voltage distribution system works to the extent of ₹ 11.56 crore resulted in understatement of loss to that extent.
- Non provision for unrealisable receivable on account of subsidy from State Government resulted in overstatement of receivables and understatement of loss for the year to the extent of ₹ 80.91 crore.

Haryana State Industrial and Infrastructure Development Corporation Limited (2010-11)

- Non-provision of Income Tax of ₹ 38.70 crore on income from sale proceeds of land at Gurgaon and interest of ₹ 6.19 crore resulted in overstatement of profit by ₹ 44.89 crore.

1.32 Similarly, Haryana Warehousing Corporation (HWC) forwarded its accounts for the year 2010-11 and Haryana Financial Corporation (HFC) forwarded its accounts for the year 2011-12 during the period 1 October 2011 to 30 September 2012 for supplementary Audit. Comments of one Statutory Corporation viz. HWC were finalised. The Audit Report of Statutory Auditors and the supplementary audit of CAG indicate that the quality of maintenance of accounts needed improvement. The details of aggregate money value of comments of statutory auditors and CAG are given below.

(Amount: ₹ in crore)

Sl. No.	Particulars	2009-10		2010-11		2011-12	
		No. of accounts	Amount	No. of accounts	Amount	No. of accounts	Amount
1.	Decrease in profit	1	4.62	1	1.87	2	2.77
2.	Increase in loss	-	-	-	-	1	30.80
3.	Non-disclosure of material facts	1	147.23	-	-	-	-
	Total		151.85		1.87		33.57

1.33 During the period 1 October 2011 to 30 September 2012, the Statutory Auditors qualified the accounts of HWC of 2010-11. There were nil instances of non-compliance with AS in the two accounts.

1.34 A comment in respect of accounts of HFC is given below.

Haryana Financial Corporation (2010-11)

- Non-review of Deferred Tax Assets of ₹ 30.80 crore as of 31 March 2011 as per AS-22 on account of Corporation decision to stop fresh business activities resulted in overstatement of deferred tax assets and profit by ₹ 30.80 crore.

1.35 The Statutory Auditors (Chartered Accountants) are required to furnish a detailed report in respect of various aspects including internal control/ internal audit systems in the companies audited in accordance with the directions issued by the CAG to them under Section 619(3)(a) of the Companies Act, 1956 and to identify areas which needed improvement.

Sl. No.	Nature of comments made by Statutory Auditors	Number of Companies where recommendations were made	Reference to serial number of the Companies as per Appendix 2
1.	Non-fixation of minimum/ maximum limits of store and spares	4	A1,A3,A9,A12
2.	Absence of internal audit system commensurate with the nature and size of business of the Company	3	A5,A6,A13
3.	Non maintenance of proper records showing full particulars including quantitative details, identity number, date of acquisition, depreciated value of fixed assets and their locations	4	A5,A6,A9,A14
4.	Lack of internal control over purchase of material	1	A9
5.	Inadequate/ non existence of Internal Audit System	3	A5,A6,A13
6.	Non use of Computer System(EDP)	2	A9

Recoveries at the instance of Audit

1.36 During the course of audit in 2011-12, recoveries of ₹ 17.90 crore were pointed out to the Management of Haryana Power Generation Corporation Limited and Haryana Agro Industries Corporation Limited which were admitted by PSUs and recovered during the year 2011-12.

Status of placement of Separate Audit Reports

1.37 The following table shows the status of placement of various Separate Audit Reports (SARs) issued by the CAG on the accounts of Statutory Corporations in the Legislature by the Government during 2011-12.

Sl. No.	Name of Statutory corporation	Year up to which SARs placed in Legislature	Year for which SARs not placed in Legislature		
			Year of SAR	Date of issue to the Government by Corporation	Reasons for delay in placement in Legislature
1.	Haryana Financial Corporation	2010-11	Under finalisation		
2.	Haryana Warehousing Corporation	2008-09	2009-10	Under process	N A
			2010-11	Under process	N A

Disinvestment, Privatisation and Restructuring of PSUs

1.38 The State Government did not undertake any disinvestment, privatisation and restructuring of any of its PSUs during 2011-12.