

Ministry of Coal
(Integrated Finance Division)

Pending Audit Paras w.r.t Latest CAG Report No 01 of 2023 - Union Government
(Economic & Service Ministries - Civil)

S. No	Para No.	Gist of the Audit Observations
1	Para No 2.1 of Report No 1 of 2023 regarding Failure of the Management to take timely decision to redeem debentures of Dewan Housing Finance Corporation Limited resulted in avoidable loss of ₹ 315.35 crore	<p>Failure of Coal Mines Provident Fund Organisation to ensure the safety of its investments due to lackadaisical approach in redeeming debentures of Dewan Housing Finance Corporation Limited despite adverse credit ratings led to avoidable loss of ₹ 315.35 crore.</p> <p>Recommendation by Audit :</p> <p>Failure of the Management in taking timely action for redemption of debentures of DHFL may be investigated for fixation of responsibility. Management may strengthen the system to monitor the investment made in debentures, etc. so as to ensure the safety of the invested funds.</p>
2	Para No 2.2 of Report No 1 of 2023 regarding Operation of Coal Mines Pension Scheme 1998 and Coal Mines Deposit Linked Insurance Scheme 1976	<p>Out of the three social security schemes operated by CMPFO, Audit observed significant deficiencies in the operations of CMPS and DLI Schemes in the past audits.</p> <p>11 recommendations have been indicated by Audit in its report</p>

2. No PAC para is pending with the Ministry of Coal as on 19.07.2023.
