



M. P. MADHYA KSHETRA VIDYUT VITARAN COMPANY LIMITED

(Government of M. P. Undertaking)

Nishtha Parisar, Bijalee Nagar, Govindpura, Bhopal - 462023

☎ 0755-4260394 4261703; Fax: 2589821 Website: www.mpcz.co.in

No. MD/CZ/05/ 4013

Bhopal Dated: 29/12/12

ORDER

1. In compliance of the resolution passed in Audit Committee Meeting dated 9th Dec, 2012, following High Power Committee (HPC) is constituted for compliance of Internal Audit Report from Tier II Auditor. The High Power Committee shall comprise of the following members:-

- a) Senior Advisor / Advisor
- b) Director (Commercial)
- c) Addl. Director (Finance) – convener
- d) DGM (Accounts) – (For discussions on the paras related to Books of Accounts of Regional Accounting Units).

2. The High Power Committee shall meet minimum once in a month to discuss the Audit paras and take appropriate action.

3. The procedure for settling the Audit paras raised by Tier II Auditor shall be as follows:-

- (i) The Tier II Auditor have been appointed to Audit the field level offices of the Company. The Tier II Auditor are required to submit a report within 7 days after compliance of the Audit of field office to Tier I Auditor.
- (ii) Tier I Auditors shall forward the report of Tier II Auditor along with their comments / observations to Audit Sub-Section of Finance Section in Corporate Office within 7 days after the receipt of Tier II Auditor's Report.
- (iii) The Audit Sub-Section of the Finance Section in Corporate Office shall send the Audit observations/ para raised by Tier II Auditor to concern field offices under intimation to respective Regional CGMs and GM concerned.
- (iv) The field offices shall ensure compliance of the Audit paras within 30 days and shall report the compliance to Audit Sub-Section of Finance Section of Corporate Office with intimation to Regional CGM / GM concerned.
- (v) The Audit para raised by Tier II Auditor shall be settled / dropped as per the power given to various officers in Delegation of Power (DoP) (as amended on 08.11.2012) and as modified in future.

- (vi) The Audit Sub-Section shall comply the details of compliance / non-compliance / replies. The status shall be presented before the High Power Committee for decision.
- (vii) The High Power Committee (HPC) shall discuss the Audit paras which remained un-settled as per the powers given to various offices in Delegation of Power and take suitable decision regarding dropping of the paras. The High Power Committee shall also discuss and suggest about the corrective policy and procedural directions related to field offices. On the recommendation of High Power Committee, Audit Sub-Section in Finance Section shall prepare draft circular / orders which shall be issued by Finance Section by taking approval from competent authority.
- (viii) The High Power Committee shall be the final authority for settling the Audit paras raised by Tier II Auditor.
- (ix) If the field offices are unable to take any action on the Audit paras for a period of one year from the date of issuance of the letter from Audit Sub-Section of Finance Section of Corporate Office, the High Power Committee can recommend disciplinary action against the officer / employee concerned to suitable disciplinary authority.

(Sanjay Shrivastava)
DIRECTOR (FINANCE)

No. MD/CZ/05/

Dated: /2012

Copy forwarded to :-

1. PS to MD, MP MK VV CL, Bhopal
2. The Sr. Advisor, O/o MD, MP MK VV CL, Bhopal.
3. The Director (Commercial), O/o MD, MP MK VV CL, Bhopal.
4. The Chief General Manager (HR), O/o MD, MP MK VV CL, Bhopal
5. The Chief General Manager (BR) / (GR), MP MK VV CL, Bhopal / Gwalior.
6. The CGM (Woks & Planning) / CGM (PLM) / CGM (Procurement) / CGM (RP) / CGM (UP) / CGM (IT) / CGM (QCMM) / CGM (O&M) O/o MD, MP MK VV CL, Bhopal
7. The GM (Woks & Planning) / GM (PLM) / GM (Procurement) / GM (RP) / GM (UP) / GM (IT) / GM (QCMM) / GM (Stores) O/o MD, MP MK VV CL, Bhopal
8. The GM (O&M / CC), MP MK VV CL -----
9. The Deputy Director / The DGM (Bills) / (B&CM) / (B&A), O/o MD, MP MK VV CL, Bhopal
10. The Company Secretary, O/o MD, MP MK VV CL, Bhopal
11. The Publicity Officer, O/o MD, MP MK VV CL, Bhopal
12. Order file.

(Sanjay Shrivastava)
DIRECTOR (FINANCE)