

**COMMITTEE ON PAPERS LAID ON THE TABLE  
(2023-24)**

**SEVENTEENTH LOK SABHA**

**158**

**ONE HUNDRED AND FIFTY-EIGHTH REPORT**

**[Action-taken by the Ministry of Finance (Department of Financial Services) on the Observations/Recommendations made by the Committee in their One Hundred and Second Report (Seventeenth Lok Sabha) regarding the delay in laying the Annual Reports and Audited Accounts of the Pension Fund Regulatory and Development Authority (PFRDA), New Delhi.]**

**(Presented to Lok Sabha on 18.12.2023)**



सत्यमेव जयते

**LOK SABHA SECRETARIAT  
NEW DELHI**

**December 2023/ Agrahayana 1945 (Saka)**

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**COMPOSITION OF COMMITTEE ON PAPERS LAID ON THE TABLE**

**LOK SABHA**

**(2023-24)**

**Shri Girish Chandra**

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**Chairperson**

**MEMBERS**

2. Shri Shafiqur Rahman Barq
3. Dr. A. Chellakumar
4. Shri Pallab Lochan Das
5. Shri Choudhury Mohan Jatua
6. Choudhary Mehboob Ali Kaiser
7. Dr. Amol Ramsing Kolhe
8. Shri Jamyang Tsering Namgyal
9. Smt. Aparupa Poddar
10. Shri T.N. Prathapan
11. Shri Sellaperumal Ramalingam
12. Shri Saptagiri Sankar Ulaka
13. Shri Devendrappa Y.
14. Shri Ashok Kumar Yadav
15. Vacant

**SECRETARIAT**

1. Shri Naval K. Verma - Director
2. Shri Rahul Singh - Deputy Secretary
3. Smt. Manjinder Pubbi - Under Secretary

## **INTRODUCTION**

I, the Chairperson of the Committee on Papers Laid on the Table (2023-24), having been authorized by the Committee to present the Report on their behalf, present this 158<sup>th</sup> Report on the action taken by the Ministry of Finance (Department of Financial Services) on the Observations/Recommendations made by the Committee in its One Hundred and Second Report (Seventeenth Lok Sabha) regarding the delay in laying the Annual Reports and Audited Accounts of the Pension Fund Regulatory and Development Authority (PFRDA), New Delhi

2. The One Hundred and Second Report (Seventeenth Lok Sabha) was presented to Lok Sabha on 14.03.2023. The Ministry of Finance (Department of Financial Services) has furnished their replies indicating the action taken on the Observations/Recommendations contained in the One Hundred and Second Report. The Committee considered and adopted this Report at their sitting held on 07.12.2023.

3. The Committee place on record their appreciation of the valuable assistance rendered to them by the officials of the Lok Sabha Secretariat attached to the Committee.

4. The Observations/Recommendations of the Committee have been printed in bold letters at the end of the Report.

**New Delhi**  
**07<sup>th</sup> December, 2023**  
**Agrahayana 16, 1945 (Saka)**

**Girish Chandra**  
**Chairperson**  
**Committee on Papers Laid on the Table**  
**Lok Sabha**

## REPORT

### **Report on the Action taken by the Ministry of Finance (Department of Financial Services) on the Observations/Recommendations made by the Committee in their One Hundred and Second Report (Seventeenth Lok Sabha) regarding the delay in laying the Annual Reports and Audited Accounts of the Pension Fund Regulatory and Development Authority (PFRDA), New Delhi.**

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This Report of the Committee deals with the action taken by the Government on the Observations/Recommendations made by the Committee on Papers Laid on the Table (2023-24) in their One Hundred and Second Report (17<sup>th</sup> Lok Sabha) presented to Lok Sabha on 14.03.2023, which dealt with the matter of the delay in laying the Annual Reports and Audited Accounts of the Pension Fund Regulatory and Development Authority (PFRDA), New Delhi for the years 2015-16 to 2020-21, under the administrative control of the Ministry of Finance (Department of Financial Services).

2. The Committee had made three Observations/Recommendations in their One Hundred and Second Report (17<sup>th</sup> Lok Sabha). The Ministry of Finance (Department of Financial Services) *vide* its O.M. No. F.No. 7/19/2023-Parl. dated 04.08.2023 have furnished the action-taken replies in respect of all the three Observations/Recommendations made in the abovementioned Report.

3. The observations/recommendations of the Committee and the action taken by the Government thereon are given in the following paragraphs.

#### Recommendation Serial No. 21

4. The Committee in their original Report had recommended as under:

“The Committee observe that the Annual reports and Audited Accounts of the Pension Fund Regulatory and Development Authority (PFRDA), New Delhi under the administrative control of the Ministry of Finance (Department of Financial Services) for the years 2015-2016 to 2020-2021 were laid with repeated delays. Further, the Committee do not subscribe to the submissions made by the Ministry that there was no delay in laying of these requisite documents before the each House of Parliament as per the timeline stipulated under PFRDA Act 2013 which does not provide any time line with regard to laying of the Audited accounts before the Parliament and also, that in case of a difference between the Act and the Rules, the Act will supersede the Rules.

The Committee, here, would like to draw the attention of the Ministry towards the General Financial Rules (GFR), 2017 which are ironically framed by the Ministry of Finance itself, and also towards the earlier recommendation of this Committee i.e., Second Report of 6th Lok Sabha, which makes it obligatory for each organisation receiving funds from the Government of India, to lay their Annual Reports and Audited Accounts, through its administrative Ministry/ Department concerned, before the Parliament within nine months of the closure of the respective financial/accounting year. However, the examination of papers laid by the PFRDA for 2015-2016 to 2020-2021 clearly shows that the Annual Report and Audited Accounts were laid after the expiry of nine months from the closure of the respective financial/accounting year. Hence, it is evident that there has been substantial delay in laying these documents of PFRDA before the Parliament.

The Committee do recommend the Ministry to make necessary amendments in the provisions of the PFRDA Act, 2013 to make it mandatory to lay both the Annual Report and the Audited Accounts of PFRDA, within nine months of completion of the respective financial/accounting year in order to avoid incompatibility with the existing General Financial Rules, 2017 and the recommendations of the Committee on Papers Laid on the Table, Lok Sabha. The Committee take serious view of these unwarranted submissions made by the Ministry and do recommend to clarify the position in this regard.”

5. The Ministry in its Action Taken Reply has stated as under:-

“Section 46(2) and 46(3) of the Pension Fund Regulatory and Development Authority (PFRDA) Act, 2013 provide for submission of the Annual Report by PFRDA to the Central Government within nine months after the close of each financial year and the Central Government to lay the same before each House of Parliament, as soon as possible. Further, Section 42 (4) of the PFRDA Act, 2013 stipulates that the accounts of PFRDA as certified by the Comptroller and Auditor General of India and audit-report thereon is to be forwarded to the Central Government on annual basis and the Government to lay the same before each House of Parliament. Rule 237 of General Financial Rules (GFR), 2017 stipulates the timeline of 31<sup>st</sup> December for submission of the Annual Report and the Audited Accounts to the nodal Ministry for laying on the Table of the Parliament. It is submitted that for the financial year 2021-22, the Annual Report and the Audited accounts of PFRDA have been laid before the Lok Sabha on

19.12.2022 and before the Rajya Sabha on 20.12.2022. Henceforth, the timeline in this regard shall be adhered to at all times.”

6. **The Committee in their original report had observed that the provisions of the PFRDA Act, 2017, regarding laying the requisite documents of PFRDA before the Parliament were ambiguous and inconsistent with the existing General Financial Rules (GFR), 2017 and, also with the earlier recommendations of the Committee on Papers Laid on the Table, Lok Sabha and had then recommended the Ministry/PFRDA to amend those particular provisions, accordingly.**

**The Committee note that the Section 42(4) of the Act merely provides that the Audited accounts are forwarded annually to the Central Government and the Central Government shall lay the same before each House of Parliament. There is no target date mentioned in the Section 42(4). Similarly, Section 46(2) and (3) of the Act provides for submission of Annual report to the Central Government within nine months of closure of the financial year and these Reports hence received shall be laid, as soon as may be, before each House of Parliament. However, as per the GFR 2017 and the earlier recommendations made by this Committee, it is the statutory obligation of every administrative Ministry/Department concerned to lay the Annual Reports and Audited Accounts of an organisation etc., receiving funds from the Government of India, before the Parliament within nine months of the closure of the respective financial year i.e., by 31<sup>st</sup> December.**

**The Committee, therefore, reiterate their earlier recommendation in this regard.**

Recommendation Serial No. 22

7. The Committee in their original Report had recommended as under:

“The Committee note that the Accounts of the PFRDA for 2013- 2014 to 2018-2019 that were laid before the Parliament were not audited by the Comptroller and Auditor General (C&AG) of India. These accounts were audited by the external auditors/Chartered Accountant of the PFRDA. The Committee feel that this is an aberration in contravention from the General Financial Rules which are coined by the Ministry of Finance themselves. The Committee are dismayed at the role of the nodal Ministry in administrative management over the functioning of the PFRDA and observe that the Ministry failed to notice this grave error on the part of the PFRDA. The Committee, therefore, recommend the Ministry to be more vigilant in implementation of the GFR 2017 framed by the Ministry of Finance itself

regarding laying of requisite documents before the Parliament, so that it can set a yardstick for other Ministries/Departments of Government of India to follow the suite.”

8. The Ministry in its Action Taken Reply has stated as under:-

“The recommendation of the Committee has been noted and conveyed to PFRDA for strict compliance. The Central Government shall be constantly monitoring PFRDA to ensure that the requisite documents are laid before the Parliament within the stipulated timeline. Necessary efforts have been made in this direction and the Annual Report for 2021-22 along with accounts duly audited by C&AG were laid before the Lok Sabha on 19.12.2022 and before the Rajya Sabha on 20.12.2022.”

**9. The Committee appreciate that the Ministry of Finance (Department of Financial Services) has laid the requisite documents of PFRDA, New Delhi for the year 2021-22 before the Parliament within stipulated time. The Committee expect that henceforth, the requisite documents\* of PFRDA will be laid within stipulated time in future also.**

Recommendation Serial No. 23

10. The Committee in their original Report had recommended as under:

“The Committee also recommend the Ministry to develop an automated dashboard whereby reminders/reprimand could be sent at different stages/deadlines set for the requisite documents of various organizations concerned under their administrative control are not met. The Committee would like to be informed about the measures taken or proposed to be taken by the Ministry, in this regard.”

11. The Ministry in its Action Taken Reply has stated as under:-

“An Automated Dashboard to monitor laying of Annual Reports of all the organizations under the purview of DFS, has been created.”

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\*The Annual Report and Audited Accounts for 2022-23 were laid laid on 11.12.2023.



12. The Committee appreciate the fact that the Ministry of Finance (Department of Financial Services) has acted upon the recommendation made by this Committee and has created an automated dashboard accordingly. The Committee further recommend the Ministry that the target dates set in the date-wise time schedule may be mentioned in the automated dashboard prepared by the Ministry in order to strictly monitor the progress of each stage involved in preparation and presentation of Annual Reports and Audited Accounts and, to send automated reminders to the officials concerned, in case of delay.

New Delhi  
07<sup>th</sup> December, 2023  
Agrahayana 16, 1945 (Saka)

Girish Chandra  
Chairperson  
Committee on Papers Laid on the Table  
Lok Sabha

**COMMITTEE ON PAPERS LAID ON THE TABLE (2023-24)**

**Extracts of the Minutes of the first sitting of the Committee on Papers Laid on the Table (2023-24) held on 07.12.2023**

The Committee sat on Thursday, 07<sup>th</sup>December, 2023 from 15:00 hours to 16:00hours in Committee Room 'D', Parliament House Annexe, New Delhi.

***Present***

Shri Girish Chandra - ***Chairperson***

***Members***

***(Lok Sabha)***

2. Dr. A. Chellakumar
3. Smt. Aparupa Poddar
4. Shri Sellaperumal Ramalingam
5. Shri Saptagiri Sankar Ulaka
6. Shri Devendrappa Y.

***Secretariat***

Shri Naval K. Verma - Director

2. At the outset, the Chairperson welcomed the Members of the Committee to the sitting and apprised them of the agenda;

I- X X X X

II- To consider and adopt the four draft original/Action-taken Reports which were adopted by the previous Committee (2022-23) but could not be presented due to early adjournment of the House ;

III- To consider and adopt the four other draft original/Action-taken Reports; and

IV- X X X X

3. X X X X X

4. X X X X

5. The Committee also then took up the following four draft Original/Action-taken Reports:-

i. X X X X;

ii. X X X X;

iii. X X X X; and

iv. Action-taken by the Ministry of Finance (Department of Financial Services) on the Observations/Recommendations made by the Committee in their One Hundred and Second Report (Seventeenth Lok Sabha) regarding the delay in laying the Annual Reports and Audited Accounts of the Pension Fund Regulatory and Development Authority (PFRDA), New Delhi.

6. The Chairperson briefed the Members about the recommendation made in the Reports of the Committee.

7. The four draft Original/Action-taken Reports were considered and adopted unanimously.

8. The Chairperson was authorized by the Committee to finalize and present these Reports to the Lok Sabha.

9-11. X X X X X

The Meeting then adjourned.

*(A Copy of the verbatim proceedings of the sitting is kept.)*

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