

AZAD GOVERNMENT OF THE STATE OF JAMMU AND KASHMIR
LAW AND PARLIAMENTARY AFFAIRS SECRETARIT,
MUZAFFARABAD.

Dated the 23rd October, 1985.

No. 2177-79/LD/Leg (A)/85, The following Act approved by the Azad Jammu and Kashmir Legislative Assembly at its meeting held on 5" October, 1985 and assented by the President on 21st October, 1985, is hereby published for general information:-

(ACT X OF 1985)

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ACT

to amend the Azad Jammu and Kashmir Mineral and Industrial Development Corporation Act, 1971.

WHEREAS it is expedient to amend the Azad Kashmir Mineral and Industrial Development Corporation Act, 1971, (Act XVII of 1971), for the purposes hereinafter appearing;

It is hereby enacted as follows:-

1. Short title and Commencement.- (1) This Act may be called the Azad Kashmir Mineral and Industrial Development Corporation (Amendment) Act. 1985.

(2) It shall come into force at once and shall be deemed to have taken effect on and from the 5" day of October, 1985.

2. Amendment of Section 5, Act XVII of 1971.- In the Azad Jammu and Kashmir Mineral and Industrial Development Corporation Act, 1971, (Act XVII of 1971), hereinafter referred to as the said Act, in Section 5, in Sub-section (1) in clause (b) for the word "five" the word "seven" shall be substituted.

3. Substitution of Section 25, Act XVII of 1971.- In the said Act, for Section 25, the following shall be substituted, namely:-

"25. Audit.- (1) The accounts of the Corporation shall be audited by the auditors who shall be Chartered Accountants, appointed with the approval of the Government by the Corporation on such remuneration as it may deem fit, and the said remuneration shall be paid by the Corporation.

(2) Notwithstanding the audit provided for in sub-section (1), the auditor General shall audit or cause to be audited the accounts of the Corporation.

(3) The Auditor General shall also hold, or cause to be held, as test audit of the units managed by the Corporation and in the

event of test audit disclosing irregularities, the Auditor General may carry out or cause to be carried out, such further audit, its he may consider necessary.

(4) The Corporation and every such unit as is referred to in sub-section (3) shall produce the accounts, books and connected documents, at the place where they are normally expected to be available, and furnish such explanations and informations as the Auditor General or any officer authorised by hi in this behalf may require at the time of the Audit.

(5) The Auditor General shall, in holding the audit, keep in view the provisions of sub-section (2) of section 4 and state in his report how far in his opinion these provisions have been completed with.

(6) A statement of accounts of the Corporation and the report of the Auditor General on the said accounts together with the report of Auditor General on the accounts of the units referred to in sub-section (3), shall be furnished to Government by the Corporation at the close of the financial year”.

Repeal.- The Azad Kashmir Mineral and_ Industrial Development Corporation Ordinance 1985 (Ordinance CL of 1985) is hereby repealed.

Sd/-
(Syed Atta Mohy-du-Din Qadri)
Deputy Secretary, Law.