

Export-import Bank of India Act, 1981

Section 19 - Accounts and Audit of Export Development Fund

(1) The balance-sheet and accounts of the Export Development Fund shall be prepared in such form and manner as may be prescribed.

(2) The Board shall cause the books and accounts of the Export Development Fund to be closed and balanced as on the 31st day of December 1[or such other date 2in each year as the Central Government may, by notification in the official gazette, specify]

2[Provided that with a view to facilitating the transition from one period of accounting to another period of accounting under this sub-section, the Central Government may, by order published in the official gazette, make such provisions as it considers necessary or expedient for the closing and balancing of, or for other matters relating to, the books or accounts in respect of the concerned years.]

(3) The Export Development Fund shall be audited by one or more auditors appointed by the Central Government under section 24 who shall make a separate report thereon.

(4) The provisions of sub-sections (2), (3), (4) and (6) of section 24 shall, so far as may be, apply in relation to the audit of the Export Development Fund.

(5) The Exim Bank shall furnish to the Central Government, within four months from the date on which the accounts of the Export Development Fund are closed and balanced, a copy of the balance-sheet and accounts together with a copy of the auditors' report and a report on the operation of the Fund during the relevant year and the Central Government shall, as soon as may be after they are received by it, cause the same to be laid before each House of Parliament.

1. Inserted by Banking, Public Financial Institutions and Negotiable Instruments (Amendment) Act, (66 of 1988), S. 40 (30-12-88).

2. 31st March in each year is the due date specified for purposes of S. 19(2)
