

Competition Act, 2002

Section 52 - Accounts and Audit

1 52. Accounts and audit.--

(1) The Commission shall maintain proper accounts and other relevant records and prepare an annual statement of accounts in such form as may be prescribed by the Central Government in consultation with the Comptroller and Auditor-General of India.

(2) The accounts of the Commission shall be audited by the Comptroller and Auditor-General of India at such intervals as may be specified by him and any expenditure incurred in connection with such audit shall be payable by the Commission to the Comptroller and Auditor-General of India.

Explanation.--For the removal of doubts, it is hereby declared that the orders of the Commission, being matters appealable to the [2](#)[Appellate Tribunal or the Supreme Court], shall not be subject to audit under this section.

(3) The Comptroller and Auditor-General of India and any other person appointed by him in connection with the audit of the accounts of the Commission shall have the same rights, privileges and authority in connection with such audit as the Comptroller and Auditor-General of India generally has, in connection with the audit of the Government accounts and, in particular, shall have the right to demand the production of books, accounts, connected vouchers and other documents and papers and to inspect any of the offices of the Commission.

(4) The accounts of the Commission as certified by the Comptroller and Auditor-General of India or any other person appointed by him in this behalf together with the audit report thereon shall be forwarded annually to the Central Government and that Government shall cause the same to be laid before each House of Parliament.

1. Effective from 19.06.2003 by Notification No. SO 715(E) Dated 19.06.2003.

2. Substituted by the Competition (Amendment) Act, 2007 [Act No. 39 of 2007] for the words "Supreme Court" w.e.f. 12.10.2007.