

PRESS RELEASE

The Chandigarh Housing Board in the past was confronted with the problem relating to preparation & finalization of Annual Accounts i.e. Balance Sheet, Income and Expenditure, Audit by statutory Auditor, as the annual accounts of the Board continued to be in arrears with a delay extending upto four years, as far as the Finalization of Annual accounts for year 2012-13 was concerned. Thus, Finalization of Annual Accounts, i.e. Balance Sheet, Income and Expenditure and conducting of statutory Audit for the years 2012-13 to 2015-16 continued to be in the arrear for a long time.

The Chandigarh Housing Board has taken a major initiative in a proactive manner to clear the pendency and finalize these Annual accounts which were in arrears. As a result, Chandigarh Housing Board could finalize these annual account from 2012-13, 2013-14 and 2014-15 within a period of three months after getting this Statutory Audit completed & getting these accounts approved from the Hon'ble Board Members of Chandigarh Housing Board. Balance Sheet, Income & Expenditure Accounts for 2015-16 shall be finalized in the first week of March, 2017. As far as the Annual Accounts for 2016-17 is concerned, the Chandigarh Housing Board would be in a position to prepare and finalize the Accounts on the scheduled date. Thus, the Annual Accounts of Chandigarh Housing Board will become current and with these initiatives, no annual account of CHB would be in the arrear and annual accounts would be current for purpose of Statutory audit as well as for income tax matters, thus bringing the whole process uptodate, after a gap of four years.

Chairman,
Chandigarh Housing Board
Chandigarh