

**Annexing of Audited Balance Sheet in respect of Subsidiaries to Parent Bank's  
Balance Sheet**

DBOD No. BP.BC 134/21.04.018/00-01

22 June 2001

All Public Sector Banks

Dear Sir,

**Annexing of Audited Balance Sheet in respect of Subsidiaries to Parent Bank's  
Balance Sheet**

Please refer to our circular DBOD No.BP.BC.96/21.04.018/00-01 dated March 28, 2001 advising banks to annex Balance Sheet, P&L Account, Auditors' Report and Directors' Report of their subsidiaries to their own Balance Sheet. A few banks have stated that as per the provisions of the Companies Act 1956, their subsidiaries can publish the balance sheets only after completion of audit by the Comptroller & Auditor General ( CAG).They have also stated that the CAG audit of the subsidiaries may not be completed before finalisation of the parent bank's accounts and hence had sought our guidance. The issue raised by the banks was examined and it has been decided that in cases where the balance sheets of subsidiaries for the year 2000-2001 is not published for want of completion of CAG audit, banks may annex the balance sheet of these subsidiaries to their own balance sheet as on March 31, 2001, with a note that the accounts are subject to CAG Audit.

Yours faithfully,

Sd/-

(Salim Gangadharan)

General Manager