

Rs. 44-lakh fraud in co-ops, says report

By Our Correspondent

VISAKHAPATNAM, January 28:

Official figures released by the Girijan Co-operative Corporation (GCC) for 1978 reveal large-scale defalcation of accounts and inefficient supervision and management.

Nearly 667 cases of misappropriation of accounts involving Rs. 44.71 lakhs were reported during the year.

As regards deficits, they totalled a staggering Rs. 116.19 lakhs in 1975-76. Admissible deficits in stocks due to shrinkages worth Rs. 45.30 lakhs were written off. However, the actual quantum of the deficits would be known when the audit reports for the last three years are compiled.

Alarmed by the deteriorating state of affairs in the GCC, the comptroller and auditor-general of India, in his latest report, has adversely commented upon the GCC working and said there was considerable increase in the deficit stock since 1972-73. By the end of June 1976, the deficits stood at Rs. 103 lakhs, he pointed out.

He lamented the fact that the GCC took no steps to investigate the deficits and initiate necessary action for the recovery of the value of the inadmissible deficits.

He also pointed out that "Adda" leaves worth Rs. 7.32 lakhs were thrown away as spoilt owing to exposure to rains.