



# **The Institute of Cost Accountants of India**

**(Statutory body under an Act of Parliament)**

**H.Q: 12 Sudder Street, Kolkata – 700 016**

**Delhi Office: 3, Institutional Area, Lodhi Road, New Delhi – 110 003**

## **For information of Members**

Few Hon'ble Members of the Institute informed that they and their client companies have received letters/notices from the Courts and/or from the Cost Audit Branch or Registrar of Companies, Ministry of Corporate Affairs. These relate to purported non-compliance with the provisions of Section 148 of the Companies Act, 2013 [or Section 233B of the Companies Act, 1956] and Rules made thereunder. In most cases, it has been brought to the notice of Institute that such letters/notices are unfounded owing to either non-applicability of the relevant provisions, or having already complied with the relevant requirements.

Notwithstanding above, and as desired by the Members, the Institute is analysing the matter for discussion with the Cost Audit Branch, Ministry of Corporate Affairs for suitable resolution of these issues within the provision of the Companies Act 2013 read with the Companies (Cost Records and Audit) Rules 2014.

**(J K Budhiraja)**

**Senior Director (Technical)**