



# The Institute of Cost Accountants of India

(Statutory body under an Act of Parliament)

## Technical Cell (CCRAR 2014)

### FOR INFORMATION OF MEMBERS IN PRACTICE AND COMPANIES UNDER COST AUDIT

The Ministry of Corporate Affairs (MCA) has released the Validation Tool and Costing Taxonomy for filing cost audit reports under Companies (Cost Records and Audit) Rules, 2014 ("the Rules"). MCA has now informed that XBRL validation tool version 2.0 (beta) - Validation Tool (for costing taxonomy 2015) has been released to cater filing as per both costing taxonomy 2012 and 2015. MCA is yet to release Form CRA-4 for filing cost audit reports.

In this connection attention is drawn to sub-rule 6 of Rule 6 of the Rules.

*Every company covered under these rules shall, within a period of thirty days from the date of receipt of a copy of the cost audit report, furnish the Central Government with such report along with full information and explanation on every reservation or qualification contained therein, in **form CRA-4** alongwith fees specified in the Companies (Registration Offices and Fees) Rules, 2014.*

The MCA has further notified, vide General Circular No. 08/2015 dated 12<sup>th</sup> June, 2015, that additional fees on delayed filing of form CRA-4 beyond the prescribed period of 30 days from the date of receipt of a copy of Cost Audit Report from the Cost Auditor for the Financial Year starting on or after 1<sup>st</sup> April, 2014 is also waived for all such filings till 31<sup>st</sup> August, 2015.

In view of the above provisions, companies that have already approved and adopted the Cost Audit Report for financial year commencing on 1<sup>st</sup> April, 2014 at its Board Meeting and were required to file the cost audit report on any date prior to 31<sup>st</sup> August, 2015 can file the same till 31<sup>st</sup> August, 2015 without any additional filing fees and such filing would be deemed to be due compliance of Rule 6(6) of the Rules.

The last date of filing of cost audit report by 31<sup>st</sup> August 2015 will not be applicable for those companies who received the cost audit report on or after after 2<sup>nd</sup> August 2015. Such companies can file the cost audit report with MCA within 30 days from the date of receipt of Cost Audit Report by the company.

**Chairman, Technical Cell (CCRAR2014)**

