

**CMA Balwinder Singh**  
PRESIDENT



**THE INSTITUTE OF COST ACCOUNTANTS OF INDIA**

(Statutory body under an Act of Parliament)

CMA Bhawan, 3, Institutional Area, Lodhi Road, New Delhi-110 003

Phone : +91-11-24666101, Mobile : +91- 9910030124, 9814168636

E-mail : president@icmai.in, Website : www.icmai.in

G:142:03:2020  
March 31, 2020

**Smt. Nirmala Sitharaman**

Hon'ble Union Minister of Finance and  
Corporate Affairs,  
Ministry of Finance  
North Block,  
New Delhi - 110 001

**Subject: Gratitude for announcing several relief measures relating to Statutory and Regulatory compliance matters across the Sectors in view of COVID-19 outbreak**

Respected Madam,

Greetings from the Institute of Cost Accountants of India!

At the outset we would like to thank you for announcing relief several measures for the stakeholders, relating to Statutory and Regulatory compliance matters during the crisis situation in India which arises due to the outbreak of the COVID-19 pandemic and we appreciate & support the decisions in Taxation, Customs, Finance, Commerce, Health, Transport, Fisheries etc. as announced by the Government.

During this lockdown period of 21 days since March 25, 2020, all Companies, sectors, professionals are abiding by restrictions imposed by the Govt. of India for safety and health security of the citizens of this country by observing social distancing and staying back at their homes except for emergency services. This situation makes it very difficult to comply with statutory and legal Provisions which may require face to face interactions and commute. Ministry under your leadership has well understood the issues and announced the relief measures like extending the date of Income Tax Return for FY 2018-19, GST Returns, PAN-Aadhar Linking date, availing the benefit of Vivad se Viswas Scheme and Sabka Viswas Legacy Dispute Resolution Scheme and declared few other relaxations including extending Tax saving Investment schemes.

We would also like to express our gratitude for giving relaxations to Debit cardholders to withdraw cash at free of cost from any other banks' ATM for 3 months and waiving of penalty for non-maintenance of minimum balance, deferment of Interest and EMI payments, reducing bank charges for digital trade transactions for all trade finance consumers, easing the statutory compliance burden on companies and their auditors by waiving of additional fee for late filling of MCA 21, loosening the mandatory requirement of holding board meetings, deferment of Applicability of Companies (Auditor's Report) Order, 2020 and few other relaxations etc. are surely a sigh of relief to businesses and common man also.

We, the Institute of Cost Accountants of India being a professional body under the act of Parliament 1959, are expressing our whole hearted gratitude to you and your remarkable decisions in statutory compliance and regulations for nation building and to fight against life threatening COVID 19.

Thanking you.

Yours Sincerely,

**CMA Balwinder Singh**