

## Ministry of Corporate Affairs

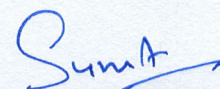
### **Notice inviting comments on the Recommendations of the Committee constituted to review the existing framework of Cost Accounting Records and Cost Audit**

Dated:01.07.2024

Provisions for Maintenance of Cost Records and Cost Audit are provided in the Section 148 of the Companies Act, 2013. The Ministry of Corporate Affairs, Government of India notified the Companies (Cost Records and Audit) Rules, 2014 under Section 148 of the Companies Act 2013 vide notification No. G.S.R. 425 (E) dated 30.06.2014. Subsequently, amendments were made vide notifications dated 31.12.2014, 12.06.2015, 14.07.2016, 07.12.2017, 20.12.2017, 03.12.2018, and 15.10.2019.

2. In order to review the existing framework of Cost Accounting Records and Cost Audit and to improve the usefulness of the Cost Audit Reports in various sectors of the economy a committee was constituted by Ministry of Corporate Affairs (MCA) vide OM dated 04/10/2023 with the approval of Hon'ble Minister of Finance and Corporate Affairs. Committee submitted its Report on 31.01.2024.

3. Main Report of the Committee is placed on the website of MCA ([www.mca.gov.in](http://www.mca.gov.in)) under "E-consultation" tab inviting comments from all the stakeholders within 30 days from the date of uploading of the Main Report on the website. Stakeholders are requested to provide their comments only through "E-consultation" tab. Comments received through any other mode may not be considered.



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