General Circular No. 08 /2017

F.No. 1/1/2014- CL-V
Government of India
Ministry of Corporate Affairs
5th Floor, 'A' Wing, Shastri Bhawan,
Dr. R. P. Road, New Delhi.

Dated: 25th July, 2017

To

All Regional Directors,
All Registrar of Companies,
All Stakeholders.

Sub: Clarification regarding applicability of exemption given to certain private companies under section 143(3)(i) of the Companies Act, 2013– reg.

Sir,

Stakeholders have drawn attention of this Ministry to the serial no. 5 of notification No. G.S.R. 583(E) dated 13th June, 2017 which states that requirements of reporting under section 143(3)(i) of the Companies Act, 2013 shall not apply to certain private companies as mentioned therein and have sought clarification w.r.t. the financial year(s) in respect of which the said exemption shall be applicable. The issue has been examined in the Ministry and it is hereby clarified that the exemption shall be applicable for those audit reports in respect of financial statements pertaining to financial years commencing on or after 1st April, 2016, which are made on or after the date of the said notification.

2. This issues with the approval of the Competent Authority.

Yours faithfully

(K.M.S Narayanan)
Assistant Director
Tel: 23387263

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(1) File No. 1/1/2014- CL V
(2) Guard File.