

**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

**LOK SABHA
UNSTARRED QUESTION NO. 397
ANSWERED ON FRIDAY, JULY 11, 2014/
ASHADHA 20, 1936 (SAKA)**

EFFICACY OF COST AUDIT AND RECORDS RULES 2013

QUESTION

397. SHRI BAIJAYANT JAY PANDA:

**Will the Minister of CORPORATE AFFAIRS
be pleased to state:**

कारपोरेट कार्य मंत्री

(a) whether the Government has held any consultations with various stakeholders on the efficacy of the Draft Companies (Cost Audit and Records Rules) 2013;

(b) if so, the number of such consultations held till date along with the outcome thereof;

(c) whether new points have been incorporated in the said Draft as a result of such consultations; and

(d) if so, the details thereof?

ANSWER

**THE MINISTER OF STATE
IN THE MINISTRY OF CORPORATE AFFAIRS**

(SMT. NIRMALA SITHARAMAN)

कारपोरेट कार्य मंत्रालय में राज्य मंत्री

(श्रीमती निर्मला सीतारमण)

(a) to (d):- Yes, Madam. Government followed a detailed consultative process while formulating Rules under the Companies Act 2013 including the draft Companies (Cost Records and Audit) Rules, 2013. The draft Rules were placed on the Ministry of Corporate Affairs' website for three weeks, during which period comments were invited from stakeholders.

Approximately 14,700 comments were received from the stakeholders, and were kept in mind while finalizing the said Rules.
