

Ministry of Corporate Affairs

Notice inviting comments on the review of rules prescribed under the Chartered Accountants Act, 1949, the Cost and Works Accountants Act, 1959 and the Company Secretaries Act, 1980.

Dated:19.04.2024

The Ministry of Corporate Affairs (MCA) has specified various Rules under the Powers available under the Chartered Accountants Act, 1949, the Cost and Works Accountants Act, 1959 and the Company Secretaries Act, 1980 to carry out the provisions of the Acts. While prescribing these Rules, the following factors have been considered by the MCA viz:-

- a. Necessity of a robust corporate governance framework,
- b. Ease of doing business and ease of compliance,
- c. Economic environment in the country as well as internationally,
- d. Levels of various thresholds in respect of class or classes of companies for the purpose of various governance and compliance requirements,
- e. Pronouncement of various Courts & other quasi-judicial bodies,
- f. Legal & Technologies developments taking place across the globe,

2. Pursuant to the announcement made in para 99 & 100 of the Budget Speech (2023-2024), the Ministry of Corporate Affairs (MCA) has released a policy for pre-legislative consultation and Comprehensive review of existing Rules specified under various legislations administered by it. The policy has been placed on the website of MCA.

3. In accordance with para-B.1 of such policy. It has been decided to initiate a comprehensive review of all the Rules prescribed under various legislations being administered by MCA as mentioned in para 1 above. Accordingly, comments/suggestions are invited on the following Rules from all the stakeholders:

Sr. No.	Rules under the Chartered Accountants (CA) Act, 1949	Rules under the Cost and Works Accountants (CWA) Act, 1959	Rules under the Company Secretaries (CS) Act, 1959.
i	The CA (Election to the Council) Rules, 2006	The CWA (Election to the Council) Rules, 2006	The CS (Election to the Council) Rules, 2006
ii	The CA (Nomination of Members to the Council) Rules, 2006	The CWA (Nomination of Members to the Council) Rules, 2006	The CS (Nomination of Members to the Council) Rules, 2006
iii	The CA (Election Tribunal) Rules, 2006,	The CWA (Election Tribunal) Rules, 2006,	The CS (Election Tribunal) Rules, 2006,
iv	The Appellate Authority (Allowances payable to, and other terms and conditions of service of Chairperson and members and the manner of meeting expenditure of the Authority) Rules, 2006	The Appellate Authority (Allowances payable to, and other terms and conditions of service of Chairperson and members and the manner of meeting expenditure of the Authority) Rules, 2006	The Appellate Authority (Allowances payable to, and other terms and conditions of service of Chairperson and members and the manner of meeting expenditure of the Authority) Rules, 2006

v	The CA (Procedures of Meetings of Quality Review Board, and Terms and Conditions of Service and allowances of the Chairperson and members of the Board) Rules, 2006	The CWA (Procedures of Meetings of Quality Review Board, and Terms and Conditions of Service and allowances of the Chairperson and members of the Board) Rules, 2006	The CS (Procedures of Meetings of Quality Review Board, and Terms and Conditions of Service and allowances of the Chairperson and members of the Board) Rules, 2006
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4. For providing comments, please follow the process as under:

- a. Visit MCA's website, www.mca.gov.in; E-consultation Tab or click on the URL: <https://www.mca.gov.in/content/mca/global/en/econsultation.html>
- b. Select "Public Comments";
- c. From the drop-down menu, select "comments on Rules";
- d. Provide your Name, and Email ID;
- e. Select the stakeholder category, namely, -

- i. Students of Professional Institutes;
- ii. Members of Professional Institutes;
- iii. Professionals;
- iv. Professional Agency;
- v. Professional Entity;
- vi. Proprietorship firms;
- vii. Partnership firms;
- viii. Academics;
- ix. Investors;
- x. Others.

5. Select the rules, you wish to make a comment upon, from the drop down menu, as under:

- i. The Chartered Accountants (Election to the Council) Rules, 2006
- ii. The Chartered Accountants (Nomination of Members to the Council) Rules, 2006
- iii. The Chartered Accountants (Election Tribunal) Rules, 2006,
- iv. The Appellate Authority (Allowances payable to, and other terms and conditions of service of Chairperson and members and the manner of meeting expenditure of the Authority) Rules, 2006,
- v. The Chartered Accountants (Procedures of Meetings of Quality Review Board, and Terms and Conditions of Service and allowances of the Chairperson and members of the Board) Rules, 2006,
- vi. The Cost and Works Accountants (Election to the Council) Rules, 2006,
- vii. The Cost and Works Accountants (Election Tribunal) Rules, 2006,
- viii. The Cost and Works Accountants (Nomination of Members to the Council) Rules, 2006,
- ix. The Cost and Works Accountants (Procedure of Meeting of Quality Review Board and Terms and Conditions of Service and Allowances of the Chairperson and Members of the Board Rules, 2006,

x. The Appellate Authority (Allowances Payable to, and other terms and conditions of service of Chairperson and Members and the Manner of Meeting Expenditure of the Authority) Rules, 2006,

6. Please note that the selected rules can be found by clicking the pdf icon right next to the "select rules" option.

7. Select the kind of comments you wish to make, namely,
a. General Comments; or
b. Specific Comments.

8. If you have selected "General Comments", please select one of the following options:

- a. Inconsistency, if any, between the provisions within any rules (intra-rules);
- b. Inconsistency, if any, between the provisions in different rules (inter-rules);
- c. Inconsistency, if any, between the provisions in any with those in the rules;
- d. Inconsistency, if any, between the provisions in any rules with those in the Code;
- e. Inconsistency, if any, between the provisions in any rules with those in any other law;
- f. Any difficulty in implementation of any of the provisions in any rules;
- g. Any provision that should have been provided in any rules, but has not been provided;
- h. Any provision that has been provided in any rules, but should not have been provided.

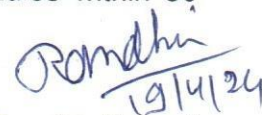
and then write comments in the "Write Comment" box.

9. If you have selected "Specific Comments", please select rules number and then sub-rules number, and write comments in the "Write Comment" box, under the selected rules / sub-rules number.

10. You can make comments on more than one rules, or more than one rules/sub rules number, by clicking on more comments and repeating the process outlined above from point 6 onward.

11. Click 'Submit', after entering the image text in the box provided on the portal, if you have no more comments to make.

12. Comments should be sent only through the web link created for the purpose, and should not be sent separately through e-mail or hard copy. It is requested that comments/suggestions may be submitted on the Rules within 30 days from the date of upload.


19/11/24

(Randhir Kumar)

Under Secretary to Govt. of India