

Info Capsule

MCA INVITES COMMENTS/ SUGGESTIONS ON THE DRAFT OF AMENDMENTS TO THE “COMPANIES (COST RECORDS AND AUDIT) RULES, 2014”¹

The MCA has *vide* its notice dated August 11, 2017 invited comments/ suggestions on the draft of amendments to the *Companies (Cost Records and Audit) Rules, 2014*.

Pursuant to implementation of IndAS, the Companies (Cost Records and Audit) Rules, 2014 are to be amended to bring parity between financial records and cost records. Accordingly, the Draft Companies (Cost Records and Audit) Amendment Rules, 2017 have been placed on the Ministry’s website <http://www.mca.gov.in/> for suggestions/comments.

Suggestions/ comments on the draft rules along with justifications in brief may be sent:-

Latest by: August 26, 2017

At email address: comments_cra@mca.gov.in

MCA has requested that the name, contact number, email address and postal address of the sender be indicated clearly at the time of sending suggestions/comments in the following format:-

Format for sending suggestions/comments

1. Name of stakeholder
2. Contact number of stakeholder
3. Email address of stakeholder
4. Postal address of stakeholder
5. Suggestions/comments as under

Serial Number	Rule/Para/ Clause/Sub-clause	Suggestion/ comments	Justification

The Draft Amendment Rules could be accessed through the website of the Ministry of Corporate Affairs available at http://www.mca.gov.in/Ministry/pdf/draftRules_11082017.pdf

¹ Available at: http://www.mca.gov.in/Ministry/pdf/notice_11082017.pdf

TARIFF NOTIFICATION IN RESPECT OF FIXATION OF TARIFF VALUE OF EDIBLE OILS, BRASS SCRAP, POPPY SEEDS, ARECA NUT, GOLD AND SILVER²

In exercise of the powers conferred by sub-section (2) of section 14 of the Customs Act, 1962 (52 of 1962), the Central Board of Excise & Customs, being satisfied that it is necessary and expedient so to do, hereby makes the following amendment in the notification of the Government of India in the Ministry of Finance (Department of Revenue), No. 36/2001-Customs (N.T.), dated the 3rd August, 2001, published in the Gazette of India, Extraordinary, Part-II, Section-3, Sub-section (ii), vide number S. O. 748 (E), dated the 3rd August, 2001, namely:-

In the said notification, for TABLE-1, TABLE-2, and TABLE-3 the following Tables shall be substituted namely:-

TABLE-1

Sl. No.	Chapter/ heading/ sub-heading/tariff item	Description of goods	Tariff value (US \$Per Metric Tonne)
(1)	(2)	(3)	(4)
1	1511 10 00	Crude Palm Oil	682
2	1511 90 10	RBD Palm Oil	693
3	1511 90 90	Others – Palm Oil	688
4	1511 10 00	Crude Palmolein	698
5	1511 90 20	RBD Palmolein	701
6	1511 90 90	Others – Palmolein	700
7	1507 10 00	Crude Soya bean Oil	818
8	7404 00 22	Brass Scrap (all grades)	3624
9	1207 91 00	Poppy seeds	2418

TABLE-2

Sl. No.	Chapter/ heading/ sub-heading/tariff item	Description of goods	Tariff value (US \$)
(1)	(2)	(3)	(4)
1	71 or 98	Gold, in any form, in respect of which the benefit of entries at serial number 356 and 358 of the Notification No. 50/2017-Customs dated 30.06.2017 is availed	418 per 10 grams
2	71 or 98	Silver, in any form, in respect of which the benefit of entries at serial number 357 and 359 of the Notification No. 50/2017-Customs dated 30.06.2017 is availed	555 per kilogram

² Available at: <http://pib.nic.in/newsite/erelease.aspx>

TABLE-3

Sl. No.	Chapter/ heading/ sub-heading/tariff item	Description of goods	Tariff value (US \$ Per Metric Tonne)
(1)	(2)	(3)	(4)
1	080280	Areca nuts	3858"

Team ICSI

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