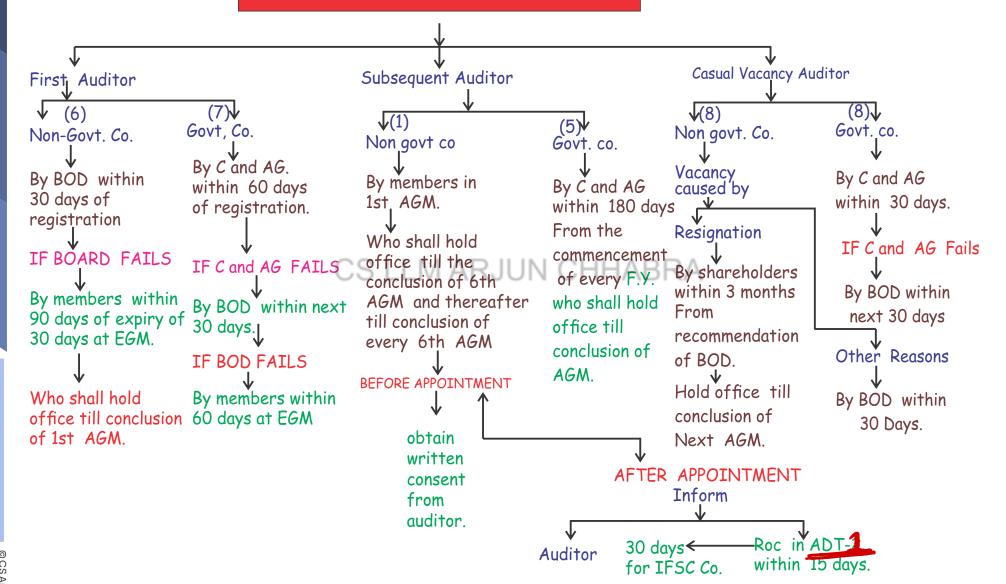
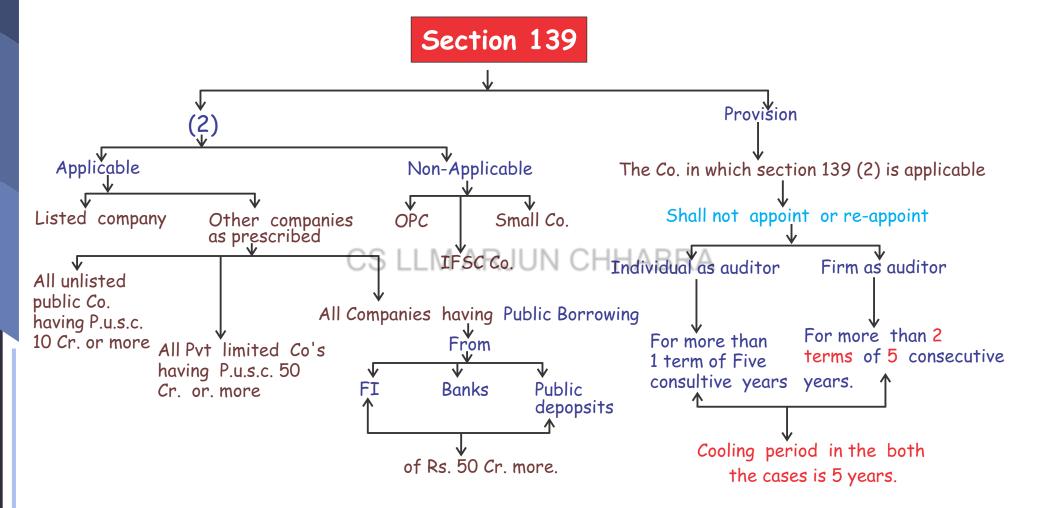
CHAPTER - X - Audit and Auditors - Section 139-148

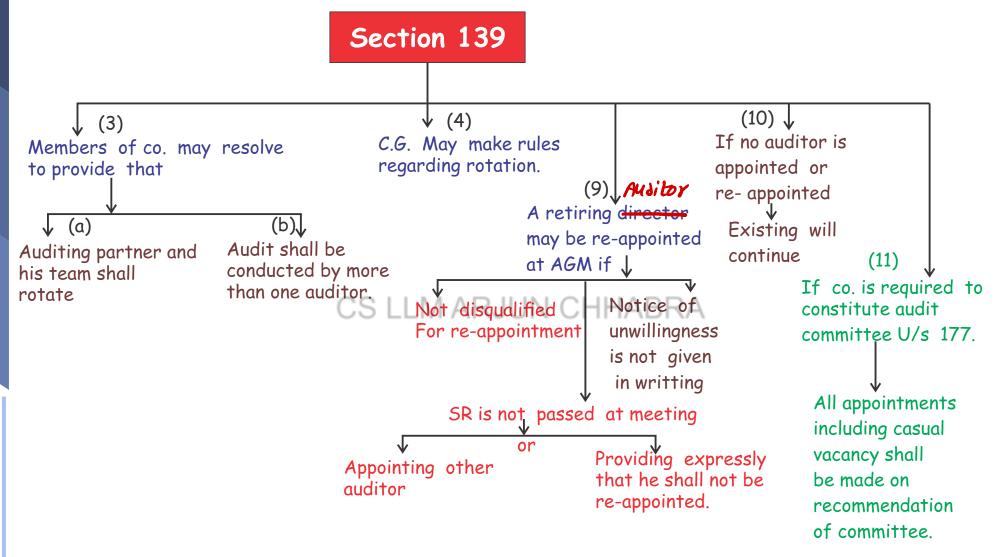


Section -139 - Appointment of Auditors









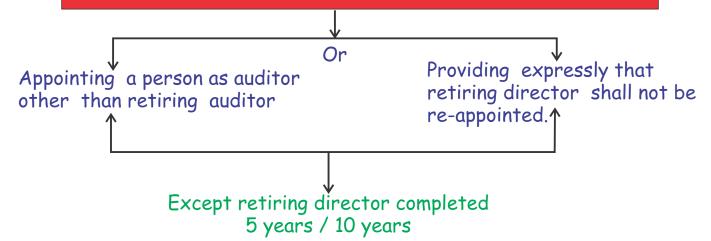


Section - 140(1) + rule 7 and sub sec (5) - removal of auditor Section 140 (2) + rule 8 140 (1) 140 (5) resignation of auditor By NCLT By Share holder Auditor Suo Motu Application SR within 60 days Reasonable BR of C.G. approval oppoaunity of Person being heard C.G. File statement in Can direct the Application to C.G. concerned to auditor ADT-3 within 30 days company to change in FORM No. ADT-2 auditor. within 30 days of BR of Resignation within 15 days of receipt. Deemed approval for IFSC and If Auditor Company Register company if no reply receive is of Govt. Co. Firm Individual from C.G. within 60 days of submitting ADT-2 and it Also to C and AG need to pass SR in GM Default (3) Acted in fradulent manner shall within 3m from expiry of 60 days not hold affice for a period of Penalty 5 years and liable 4/5 447. Continuing default **Amount** Rs. 50000 equal remuneration Rs. 500/- day Max 2 Lakh

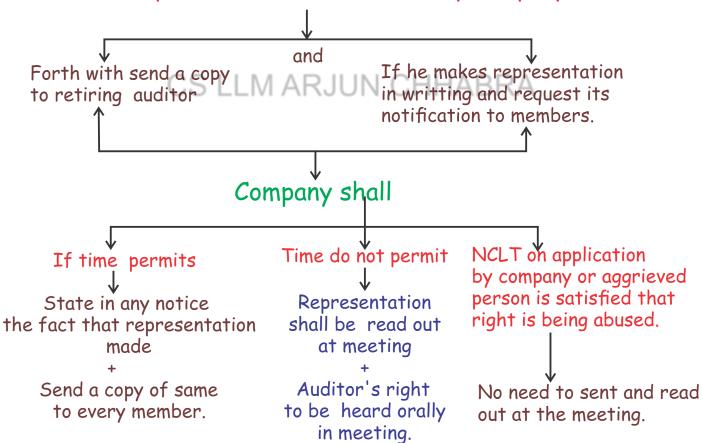
Less



Section 140 (4) Special Notice Required At AGM

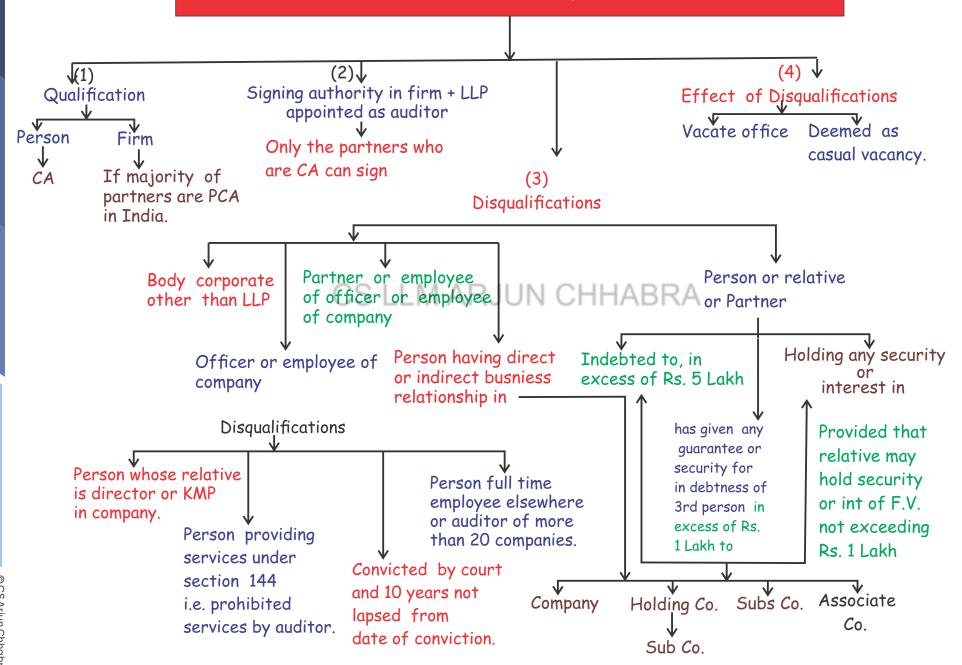


On receipt of notice of resolution by company



CORPORATELAW

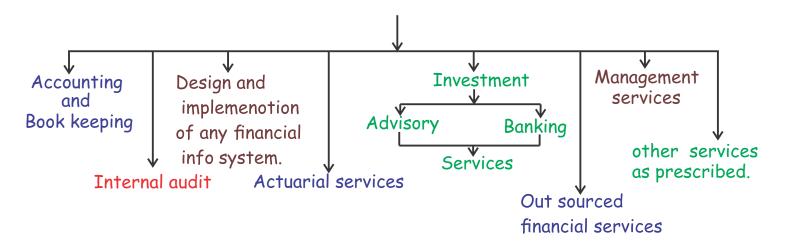
Section -141- Qualification and Disqualification of Auditors





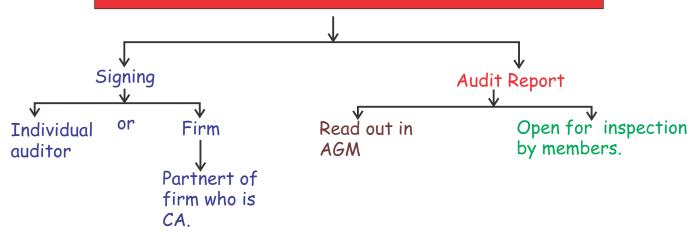
Section - 142 - Remuneration of Auditors Remuneration Auditor Excludes Includes Subsequent Auditor 1st Auditor /Casual Vacancy Remuneration Auditor Fee of auditor Appointed by Board paid for other + Expenses in service rendered Connection with audit Remuneration shall Board may fix at request be fixed in GM or remuneration + Facility extended of company. in such manner to him. determined in GM.

Section -144- following services shall not be renderd by Auditor to company, its holding or subsidiary

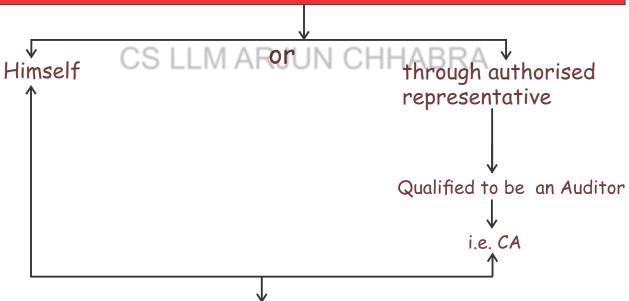




Scetion - 145 - Audit Reports, etc



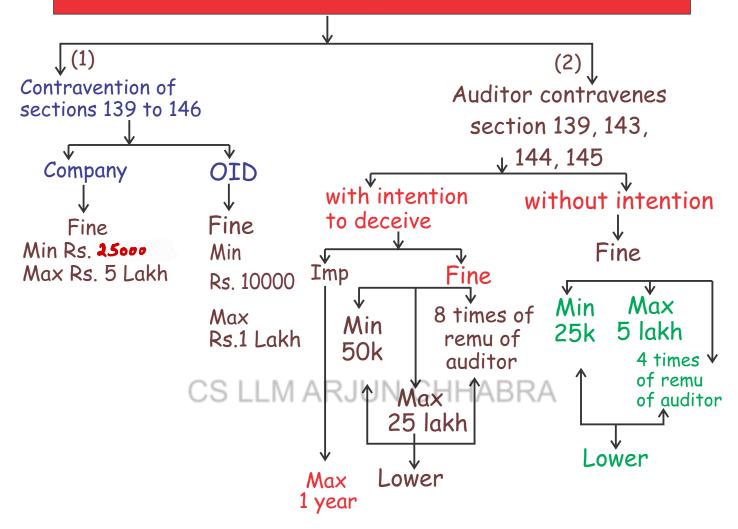
Section - 146 - Auditors to Attend General meeting

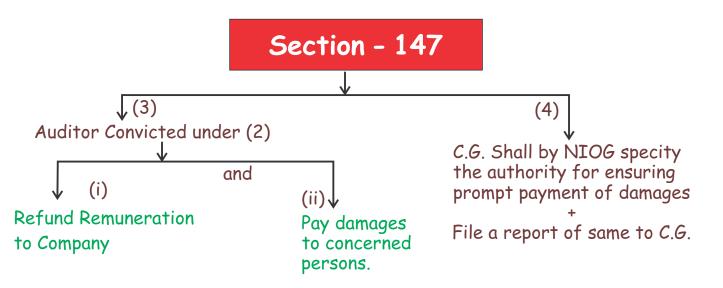


and shall have right to be heard at such meeting.

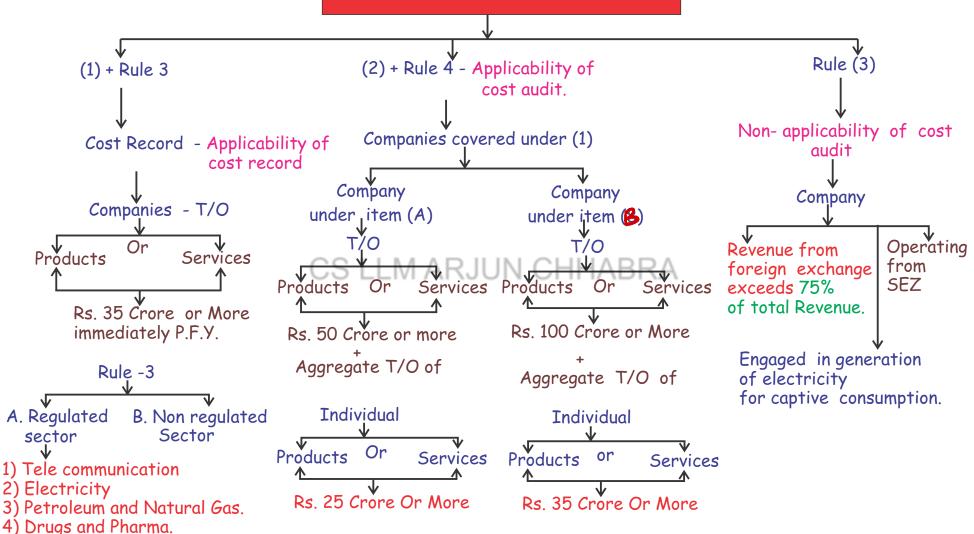


Section - 147 - Punishment For Contravention





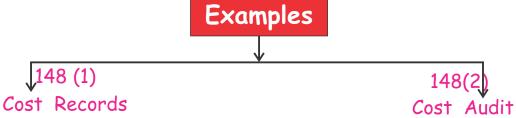
Section - 148 - Cost Audit

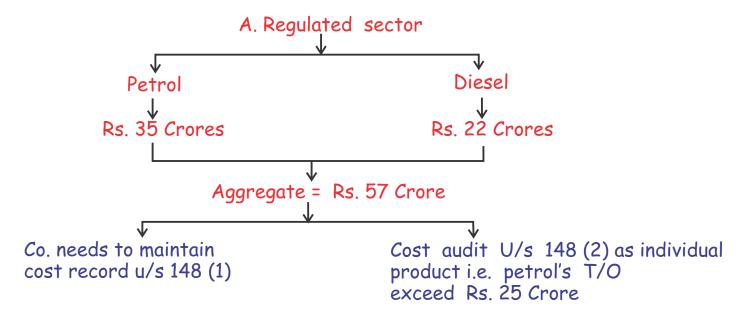


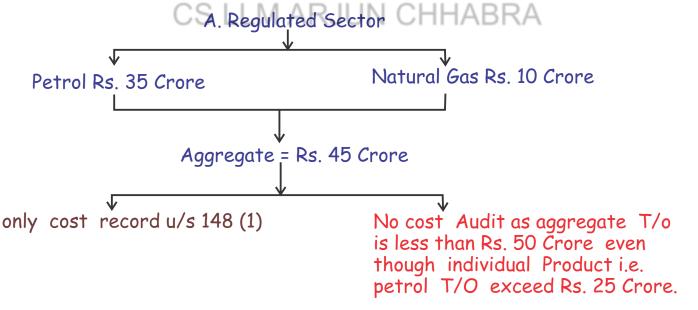
5) Fertilisers

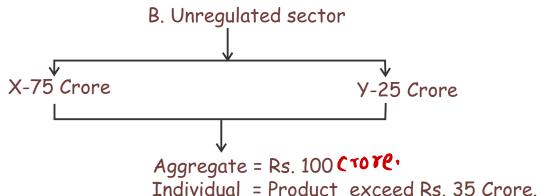
6) sugar and Industrial Alcohol.





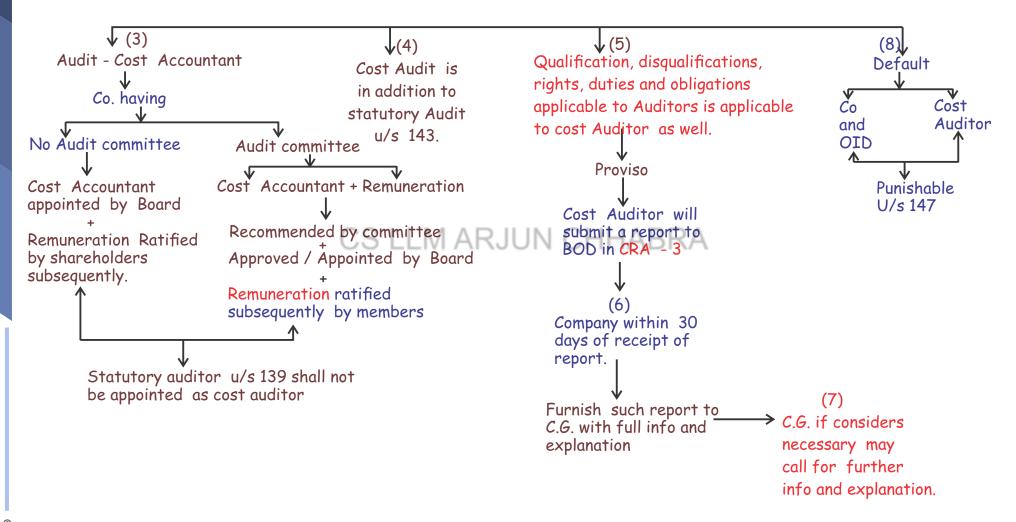






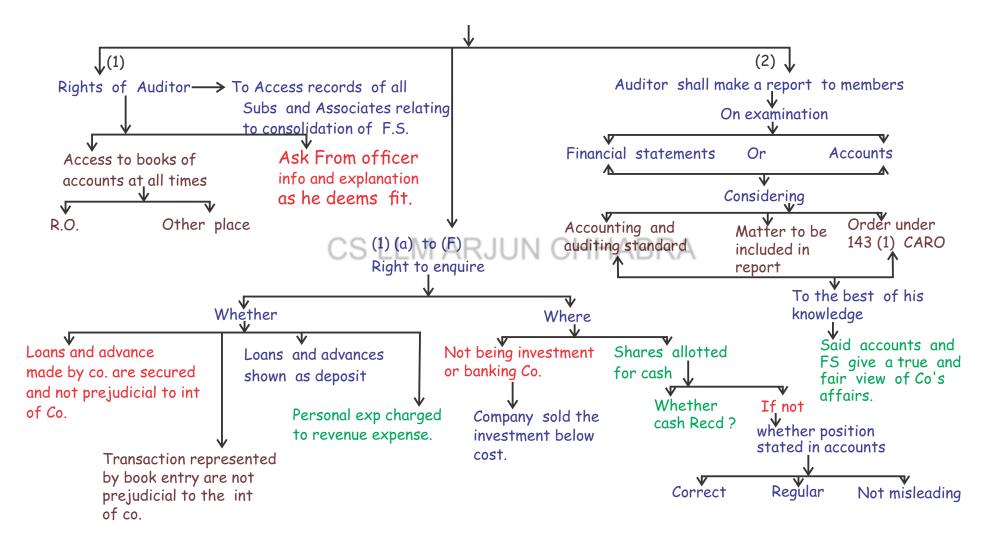


Section - 148



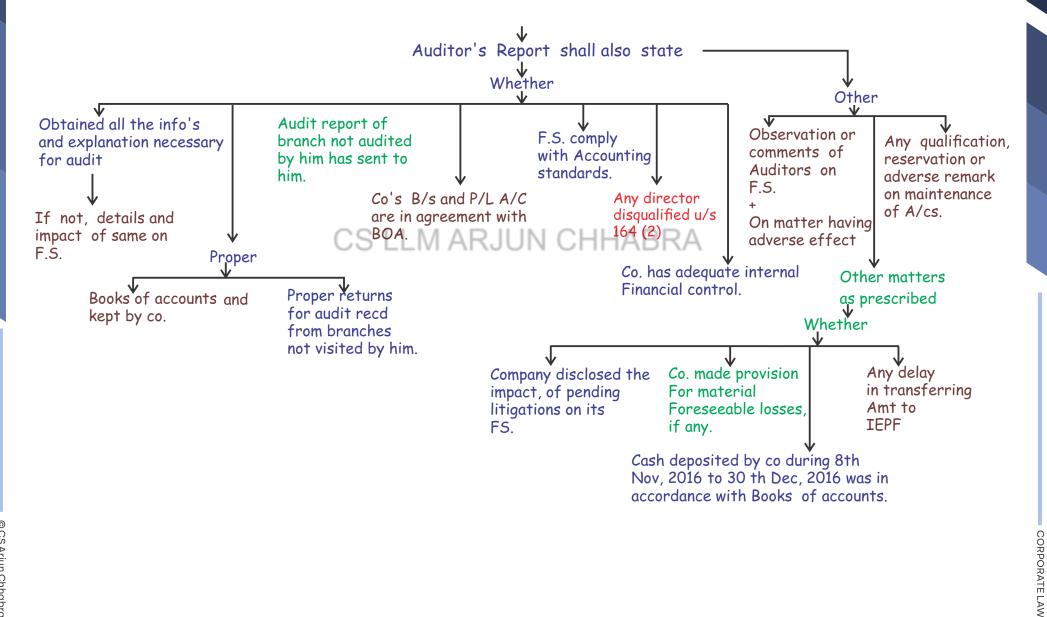


Section - 143 - Powers and Duties of Auditors and Auditing standards





Section - 143 (3)





Section - 143 (12) + Rule 13 - Reporting of Fraud by officers or employee

