

Info Capsule

MCA NOTIFIES “COMPANIES (AUDIT AND AUDITORS) SECOND AMENDMENT RULES, 2017¹”

Ministry of Corporate Affairs notifies **Companies (Audit and Auditors) Second Amendment Rules, 2017 dated June 22, 2017**. The amendment has been made in Companies (Audit and Auditors) Rules, 2014 with respect to the limits specified for the “class of companies”.

As per the notification, amendment has been made in clause (b) of Rule 5 of the Companies (Audit and Auditors) Rules, 2014-

For the word “twenty”, the word “fifty” has been substituted.

As a result, notification provides relaxation to the private limited companies whereby-

“All private limited companies having paid up share capital of rupees fifty crore or more shall not be required to comply with the provisions of Section 139(2) regarding rotation of auditors.”

Prior to this amendment, all private limited companies having paid up share capital of rupees twenty crore or more were not required to comply with the provisions of Section 139(2).

TRAINING OF TRAINERS PROGRAMME ON CAPACITY BUILDING FOR SIX WASTE MANAGEMENT RULES (2016) - NATIONAL PRODUCTIVITY COUNCIL²

The Ministry of Environment, Forests and Climate Change, Government of India has notified Six Waste Management Rules in year 2016. These are

1. Plastic Waste Management Rules 2016
2. e-waste (Management) Rules, 2016
3. Bio-Medical Waste Management Rules, 2016
4. Construction and Demolition Waste Management Rules, 2016
5. Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016
6. Solid Waste Management Rules, 2016

As part of Swachh Bharat Mission, the Ministry of Urban Development and Ministry of Environment, Forests and Climate Change have launched a National Capacity Building Project in 68 Cities on the above rules and their implementation aspects for the Urban Local Bodies / UAs and various stakeholders in the identified cities.

¹ Available at: <http://www.mca.gov.in/Ministry/pdf/CompaniesAuditandAuditorsSecondAmendmentRules2017.pdf>

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

National Productivity Council (NPC), an autonomous body under Ministry of Commerce and Industry, Government of India, is serving as National Programme Coordinator in association with Central Pollution Control Board which is the National Implementing Agency for the said Capacity Building Project on Six Waste Management Rules (2016). The Capacity Building project seeks to strengthen institutional capacities at ULBs and amongst stakeholders, towards collection, treatment, disposal and efficient management of various types and categories of wastes, promote 3Rs (Reduce, Reuse, Recycle) initiatives and dissemination of good practices, and facilitate integrated efforts towards achieving improvement in general health of city environment etc.

As a sequel, a Training of Trainers Programme (Consultative Meet) to train and engage Waste Management Experts from various parts of the country to serve as Master Trainers is being organized at NPC Conference hall during June 29 – 30, 2017.

Team ICSI

Disclaimer : The information in the Info Capsules is developed according to the information available in public domain and for academic purposes only. Any person wishing to act on the basis of this document should do so only after cross checking with the original source.