

Guidance Note on Certificate to be Issued by the Auditor of a Company Pursuant to Companies (Acceptance of Deposits) Rules, 1975

Section 58A of the Companies Act, 1956, contains certain restrictions on acceptance of deposits by companies. The rules framed in 1975 were amended in 1978 when a provision was made for certification by auditors of the Return of Deposits to be filed by Companies. In order to guide the members about this new requirement of certification, this Guidance Note was issued by the Institute.

The following is a gist of the topics covered by the Guidance Note:

- Problems associated with such certification
- Recommended approach of the auditor
- Responsibility of the management

The Guidance Note also contains the illustrated formats of the certificates to be issued pursuant to the assignment.

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Ordering Information

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