

F. No. 01/33/2013-CL.V (Pt.)
भारत सरकार /Government of India
कॉर्पोरेट कार्य मंत्रालय /Ministry of Corporate Affairs

पांचवीं मंजिल, ए विंग, शास्त्री भवन,
5th Floor, A Wing, Shastri Bhawan,
डॉ. राजेन्द्र प्रसाद रोड, नई दिल्ली - 110001
Dr. Rajendra Prasad Road, New Delhi - 110001
Dated:- 15th February, 2019

To,

The President,
Institute of Chartered Accountants of India,
ICAI Bhawan, Post Box No. 7112,
Indraprastha Marg, New Delhi-110002.

Sub:- ICAI's announcement regarding clarification on Applicability of Rotation principles on a company as per Section 139 of the Companies Act, 2013-Reg

Sir,

I am directed to refer to subject cited above and to state that ICAI has issued an announcement regarding clarification on Applicability of Rotation principles on a company as per Section 139 of the Companies Act, 2013, where the company ceases to fall under the ambit of Rotation principles in subsequent years. In this connection, it is stated that the issuance of any clarification on different provisions of Companies Act falls in the domain of this Ministry, and ICAI is neither empowered nor competent to issue such clarification and especially so without prior consultation with this Ministry.

2. In view of above, you are requested to immediately withdraw the said announcement & intimate this Ministry the reasons for issuing such announcement without any authority & without the specific approval of this Ministry.
3. This issues with the approval of competent authority.

Yours faithfully,



(Atma Sah)

Deputy Director

Tel:- 23386065

Copy to:-

- i. CA. Debashis Mitra, Chairman, Corporate Laws & Corporate Governance Committee
Institute of Chartered Accountants of India, ICAI Bhawan, Post Box No. 7112, Indraprastha Marg, New Delhi-110002.
- ii. The Secretary, Institute of Chartered Accountants of India, ICAI Bhawan, Post Box No. 7112, Indraprastha Marg, New Delhi-110002.