

**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS
LOK SABHA
UNSTARRED QUESTION NO. 4711
ANSWERED ON MONDAY, THE 23rd MARCH, 2020
CHAITRA 3, 1942 (SAKA)**

DISCLOSURE OF LOAN DEFAULTERS

QUESTION

4711. SHRIMATI RAKSHA NIKHIL KHADSE:

Will the Minister of CORPORATE AFFAIRS

कारपोरेट कार्य

मंत्री

be pleased to state:

(a) whether the Government proposes to put in place a stringent framework to provide detailed disclosures about loan defaulters, amount of cash losses and such other matters about the companies to disclose this information in their audit reports and bringing the role of chartered accountant under regulatory scanner; and

(b) if so, the details thereof and the time by which the said framework is likely to be implemented?

ANSWER

**THE MINISTER OF STATE FOR FINANCE
AND CORPORATE AFFAIRS**

(SHRI ANURAG SINGH THAKUR)

(श्री अनुराग सिंह ठाकुर)

वित्त एवं कॉर्पोरेट कार्य मंत्रालय में राज्य मंत्री

(a) and (b):- In pursuance of powers conferred under sub-section (11) of section 143 of the Companies Act, 2013 and in supersession of the Companies (Auditor's Report) Order, 2016, the Central Government has notified the Companies (Auditor's Report) Order, 2020 (CARO, 2020) on 25.02.2020. The CARO, 2020 is applicable for audit of financial statements of eligible companies for the financial years commencing on or after the 1st April, 2019.

The CARO, 2020 is available at
http://www.mca.gov.in/Ministry/pdf/Orders_25022020.pdf.
