

**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

**LOK SABHA
UNSTARRED QUESTION NO. 2487
ANSWERED ON MONDAY THE 1ST AUGUST, 2022
{SRAVAN 10, 1944 (SAKA)}**

AMENDMENTS TO NFRA RULES

QUESTION

2487. MS. LOCKET CHATTERJEE:

**Will the Minister of CORPORATE AFFAIRS
be pleased to state:**

- (a) whether the Government has made any amendments in the National Financial Reporting Authority (NFRA) Rules, 2018, for rule 13, substituting Punishment in case of non-compliance;**
- (b) if so, the details thereof; and**
- (c) the details of punishment to be awarded, if anyone contravenes any of the provisions of these rules and where the contravention is a continuing one?**

ANSWER

THE MINISTER OF STATE (INDEPENDENT CHARGE) OF THE MINISTRY OF STATISTICS AND PROGRAMME IMPLEMENTATION; MINISTER OF STATE (INDEPENDENT CHARGE) OF THE MINISTRY OF PLANNING; AND MINISTER OF STATE IN THE MINISTRY OF CORPORATE AFFAIRS.

(RAO INDERJIT SINGH)

(a): Yes, Sir.

(b) & (c): The Ministry of Corporate Affairs has amended Rule 13 of the National Financial Reporting Authority Rules, 2018 [Punishment in case of non-compliance] on 17th June, 2022 as follows:-

“13. Punishment in case of non-compliance:- Whoever contravenes any of the provisions of these Rules, shall be punishable with fine not exceeding five thousand rupees, and where the contravention is a continuing one, with a further fine not exceeding five hundred rupees for every day after the first during which the contravention continues.”
