

N D A Update – Amendments in Accounts Rules

MCA has issued a notification on 05-08-2022 (published in official gazette on 12-08-2022) amending the Companies (Accounts) Rules, 2014 in respect of manners of books of account to be kept in electronic mode.

The amendments are:

The books of account etc maintained in electronic mode shall remain accessible in India **at all times**.

The back-up of the books of account maintained in electronic mode, including at a place outside India, if any, shall be kept in servers physically located in India **on a daily basis**. Earlier it was on a periodic basis.

The company shall intimate to the Registrar on an annual basis at the time of filing of financial statement where the service provider is located outside India, the name and address of the person in control of the books of account and other books and papers in India. (new requirement).

<https://egazette.nic.in/WriteReadData/2022/238055.pdf>