

NFRA Publishes list of Audit firms/ auditors who not filed mandatory NFRA-2 form

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The National Financial Reporting Authority has published a list of audit firms/auditors who have not filed the mandatory e-form, NFRA-2, for the reporting period 2018-19 and 2019-20.

The annual return is to be filed in accordance with Rule 5 of National Financial Reporting Authority Rules, 2018. The auditors/audit firms of class of companies specified in Rule 3 of NFRA Rules 2018 are required to file the annual return on or before 30th November every year.

In the past also NFRA had identified cases of non-compliance with the above statutory requirements and sent intimations to defaulting firms. A list of such firms/auditors was also published on the website of NFRA and intimated to Ministry of Corporate Affairs.

For the reporting period 2018-19 (audit reports signed during the period 01.04.2018 to 31.03.2019), NFRA-2 was supposed to be filed by 30 November 2019. As it was the first year of filing, the date was extended upto 4 September 2020. A review revealed that a total of 617 audit firms/auditors have still not filed NFRA-2 for the reporting period 2018-19.

For the next reporting period, 2019-20 (Audit reports signed during the period 01.04.2019 to 31.03.2020), a total 1684 audit firms have so far not filed NFRA-2. The due date for filing NFRA-2 for reporting period 2019-20 was 30 November 2020.

The list of audit firms/auditors in default in respect of both these years is available on NFRA website (https://nfra.gov.in/nfra_domain). An intimation is also being sent by NFRA to such audit firms/auditors.

Attention of all defaulting audit firm/ auditors is invited to the fact that non-filing of NFRA-2 form is a non-compliance covered under Rule 13 of NFRA rules and attracts penal provisions. The rule has been further amended vide NFRA amendment Rules 2022 dated 17.06.22. The amended Rule 13 is published on NFRA website

<https://nfra.gov.in/sites/default/files/236669.pdf>

The list of defaulting audit firms/auditors for the reporting period after 2020-21 is also being reviewed and will be published soon.

It is also reminded that the due date for the reporting period 2021-22 (Audit reports signed during the period 01.04.2021 to 31.03.2022) is 30 November 2022. Auditors/firms are advised to file NFRA-2, if not already done so.