

Exceptions for Ceiling on Audit :

MCA has vide Notification dated 05/06/2015 has exempted from Statutory Audit

ceiling limit of 20 company audit limit the following Companies :-

- a) one person companies
- b) dormant companies (inactive company),
- c) small companies and
- d) private companies having paid-up share capital less than one hundred crore rupees.

So now the Limit of 20 Companies includes:-

- a) Public Companies
- b) Private Companies having paid up capital of Rs. 100 crore or more.