ICMAI
THE INSTITUTE OF
COST ACCOUNTANTS OF INDIA
भारतीय लागत लेखाकार संस्थान
Statutory Body under an Act of Parliament
(Under the jurisdiction of Ministry of Corporate Affairs)

ICMAI/TC/2026/01 14th July 2026

IMPORTANT ADVISORY TO ALL PRACTICING MEMBERS (PCMAs)

This advisory is issued to mandate strict adherence to regulatory benchmarks and ensure absolute compliance with the statutory filing framework outlined below.

The Ministry of Corporate Affairs (MCA), Cost Audit Branch, vide its letter No. 52/02/CAB-2024 dated 13th July 2026, has highlighted persistent concerns regarding delays and recurring inaccuracies in the filing of e-forms CRA-2 and CRA-4.

The MCA has noted an increase in requests to mark forms as "defective" due to avoidable errors. Such instances enhance administrative burdens for both the regulatory authorities and the companies involved. Practicing Members are advised to thoroughly cross-verify the following fields before submission:

- **Financial Year:** Selection of the incorrect financial year.
- **CTA Code:** Application of incorrect CTA classification codes.
- **Data Mismatch:** Inconsistencies between Form CRA-2 and Form CRA-4 regarding product or service details.

Practising Members must advise and guide their clients to strictly adhere to the timelines prescribed under Rule 6 of the Companies (Cost Records and Audit) Rules, 2014:

1. **Form CRA-2 (Appointment of Cost Auditor):** To be filed by the company within 30 days of the Board meeting approving the appointment, OR within 180 days of the commencement of the financial year, whichever is earlier.
2. **Cost Audit Report:** To be submitted by the Cost Auditor to the company's Board of Directors within 180 days from the closure of the financial year.
3. **Form CRA-4 (Report Filing):** To be filed by the company with the Central Government within 30 days from the exact date of receipt of the report from the Cost Auditor.

Practicing Members are advised to exercise due diligence to eliminate defective filings and refer to the checklist appearing in the annexure to this advisory to ensure all verification parameters are met prior to final submission.

CMA Manoj Kumar Anand
Chairman, Technical Cell
The Institute of Cost Accountants of India

Annexure

PRACTITIONER'S QUICK-FILING CHECKLIST

Check Item	Description / Requirement	Verified (Y/N)
Financial Year	Verify that the selected financial year matches the audit period exactly.	
CTA Code	Cross-check and confirm that the applied CTA Code is accurate for the Company.	
Appointment Type	Confirm that the type of appointment selected matches the Board resolution.	
Data Alignment	Ensure product and service descriptions are identical in both CRA-2 and CRA-4.	
Form CRA-2 filing timeline	Is it filed within 30 days of the Board meeting OR 180 days of the commencement of Financial Year (whichever is earlier)?	
Report Submission	Is the Cost Audit Report submitted to the Board within 180 days of the close of Financial Year?	
Form CRA-4 filing timeline	Is the CRA-4 scheduled for filing within 30 days of the Board receiving the Audit Report?	

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