



CARO
2020

Comparison
CARO 2020 & 2016

Companies (Auditor's Report) Order, 2020 (CARO 2020)

v/s

Companies (Auditor's Report) Order, 2016 (CARO 2016)

Clause	Reporting Under CARO-2020	Reporting Under CARO-2016
(i)(a)	Reporting on maintenance of proper records of Property, Plant, Equipment and Intangible Assets .	Reporting on maintenance of proper records of Fixed Assets .
(i)(b)	Reporting on Physical verification of Property, Plant, Equipment and Intangible Assets .	Reporting on Physical verification of Fixed Assets .
(i)(c)	Reporting on Title Deeds of all immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) (In Specified Format - Note 1).	Reporting on Title Deeds of all immovable properties .
(i)(d)	Reporting on Revaluation of Property, Plant, Equipment and Intangible Assets , if any, specify the change if more than 10%.	N. A.
(i)(e)	Reporting on Disclosure of any Proceedings of Benami Property under Benami Transactions (Prohibition) Act, 1988 .	N. A.
(ii)(a)	Reporting on Physical verification of Inventory, its coverage and procedure , its disclosure if discrepancy is 10% or more in aggregate for each class of inventory.	Reporting on Physical verification of Inventory .
(ii)(b)	Disclosure if sanction of working capital limits in excess of 5 Crores , in aggregate, from banks and financial institutions on the basis of security of current assets.	N. A.

(iii)	Reporting of Investments in, provided any guarantee or security or granted any loans or advances .	Reporting of grant of any loans or advances , secured or unsecured.
(iii) (a)	<p>A) Aggregate amount during the year, outstanding at the balance sheet date with respect to such loans and advances to subsidiaries, joint ventures and associates.</p> <p>B) Aggregate amount during the year, outstanding at the balance sheet date with respect to such loans and advances to parties other than subsidiaries, joint ventures and associates.</p>	Terms and conditions of such grant of loans.
(iii) (b)	Terms and conditions of such grant of loans.	Schedule of repayment of principle and interest and whether the receipts are regular.
(iii)(c)	Schedule of repayment of principle and interest and whether the receipts are regular.	Total amount overdue for more than 90 days.
(iii) (d)	Total amount overdue for more than 90 days.	N. A.
(iii) (e)	Specify the amount of any Renew or Extension or Fresh Loan granted to settle the overdues of existing loans given to same parties.	N. A.
(iii)(f)	Reporting of any loan granted which are repayable on demand or without specifying any terms or period of payment .	N. A.
(iv)	Reporting in respect of loans, investments, guarantees and security that whether Compliance of Section 185 & 186 of the Companies Act, 2013	Reporting in respect of loans, investments, guarantees and security that whether Compliance of Section 185 & 186 of the Companies Act, 2013

<p>(v) Reporting in respect of deposits or deemed to be deposits which are accepted by the Company, as per provisions of Section 73 to 76 of the Companies Act, 2013 or any other relevant provisions.</p>	<p>Reporting in respect of deposits accepted by the Company, as per provisions of Section 73 to 76 of the Companies Act, 2013 or any other relevant provisions.</p>
<p>(vi) Maintenance of Cost records.</p>	<p>Maintenance of Cost records.</p>
<p>(vii) Whether the Company is regular in depositing undisputed statutory dues to appropriate authorities. (a)</p>	<p>Whether the Company is regular in depositing undisputed statutory dues to appropriate authorities.</p>
<p>(vii) Reporting of amount and forum where (b) dispute is pending, if any.</p>	<p>Reporting of amount and forum where dispute is pending, if any.</p>
<p>(viii) Reporting on disclosure of transactions that not recorded in the books but have been surrendered or disclosed as income in tax assessments.</p>	<p>Reporting on default in repayment of loans or borrowings. If yes, then amount and period of default to be reported.</p>
<p>(ix) Reporting on default in repayment of loans or (a) & borrowings. If yes, then amount and period of (ix) default to be reported. (In Specified Format- Note 2).</p>	<p>Reporting of moneys raised by way of IPO or further public offer and term loans, if any, were applied for the purpose for which they were intended.</p>
<p>(ix) Reporting whether company is declared (b) willful defaulter by any bank or financial institution or other lender.</p>	<p>N. A.</p>

(ix)(c)	Reporting whether term loans were applied for the N. A. purpose intended.	N. A.
(ix)(d)	Reporting whether funds raised for short term have been utilized for long term purpose , if yes, then amount and nature of the same.	N. A.
(ix)(e)	Reporting on whether the company has taken any funds from any entity or person on account of or to meet obligations of its subsidiaries, joint ventures or associates , if yes, then amount and nature of the same.	N. A.
(ix)(f)	Reporting on whether the company has raised loans on the pledge of securities held in its subsidiaries, joint ventures and associates , if yes, then give details and also report any default in repayment, if any.	N. A.
(x)(a) & (x)	Reporting of moneys raised by way of IPO or further public offer and term loans , if any, were applied for the purpose for which they were intended.	Reporting of any fraud by or on the company by its officers or employees, if yes, then amount and nature of the same.
(x)(b)	Whether any preferential allotment or private placement of shares or convertible debentures has been made, if yes, then compliance with relevant sections has been done or not.	N. A.
(xi)(a) & (xi)	Reporting of any fraud by or on the company , if yes, then amount and nature of the same.	Whether managerial remuneration has been paid or provided in accordance with requisite approvals of Section 197 of the Companies Act, 2013.
(xi)(b)	Whether any report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 .	N.A.

(xi)(c)	Whether auditor has considered whistle- blower complaints , if any.	N.A.
(xii) (a) & (xii)	Whether Nidhi Company has complied with net owned funds to deposits in the ratio of 1:20 to meet the liability.	Whether Nidhi Company has complied with net owned funds to deposits in the ratio of 1:20 to meet the liability. & Whether it is maintaining 10% unencumbered term deposits to meet the liability.
(xii) (b)	Whether Nidhi Company is maintaining 10% unencumbered term deposits to meet the liability.	N. A.
(xii) (c)	Whether there has been any default in payment of interest on deposits or repayment thereof for any period, if any, then details thereof.	N. A.
(xiii)	Whether all related party transactions are in compliance with Section 177 & 188 of the Companies Act, 2013.	Whether all related party transactions are in compliance with Section 177 & 188 of the Companies Act, 2013.
(xiv) (a) & (xiv)	Whether Internal Audit System is commensurate with the size and nature of the Company.	Whether any preferential allotment or private placement of shares or convertible debentures has been made, if yes, then compliance with relevant sections has been done or not.
(xiv) (b)	Whether reports of Internal Auditors were considered by the Statutory Auditor.	N. A.

(xv) Whether any non-cash transactions with directors or persons connected with him were entered into, if yes, then whether provisions of Section 192 of the Companies Act, 2013 have been complied with.	Whether any non-cash transactions with directors or persons connected with him were entered into, if yes, then whether provisions of Section 192 of the Companies Act, 2013 have been complied with.
(xvi) Whether the company is required to be registered u/s 45-IA of the Reserve Bank of India Act, 1934 , if yes, whether the registration is obtained or not.	Whether the company is required to be registered u/s 45-IA of the Reserve Bank of India Act, 1934 , if yes, whether the registration is obtained or not.
(xvi) Whether any non-banking financial or housing finance activities without a valid certificate of registration from RBI has been made.	N. A.
(xvi) Whether the Company is a Core Investment Company (CIC) , if yes, whether it fulfils the criteria of CIC.	N A.
(xvi) Whether the group has more than 1 CIC as part of the group , if yes, then indicate the numbers of CIC's.	N. A.
(xvii) Whether the company has incurred any cash losses in the F.Y., if yes, then its amount.	N. A.
(xviii) Whether there has been any resignation of statutory auditors during the year , if any, whether the auditor has taken into consideration the issues, objections or concerns raised by the outgoing auditors.	N. A.

(xix) Whether On the basis of financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities. Whether the auditor is of the opinion that no material uncertainty exists as on the date of audit report that the company is capable of meeting its liabilities existing at the balance sheet date as and when they fall due within a period of 1 year from the balance sheet date. N. A.

(xx) Whether in respect of other than ongoing projects, (a) the company has transferred unspent amount to a fund specified in Schedule VII to the Companies Act, 2013 within a period of 6 months of the expiry of F.Y. N. A.

(xx) Whether any amount remaining unspent has (b) been transferred to special account. N. A.

(xxi) Whether there have been any qualifications or adverse remarks by the auditors in the CARO reports of the companies included in the CFS, if yes, indicate the details of the companies and the para nos. of the CARO report. N. A.

------(For Query Contact Us at 0124-4071688)-----



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