

STATUS OF SCN AS ON QUARTER ENDED 30.09.2023

1	2	3		4
SCN's as on 01.07.2023 (Opening Balance)	SCN's issued during the quarter.	SCN's disposed during the quarter as per Rule 11(5) * of NFRA Rules 2018		SCN's as on 30.09.2023 (Closing Balance)
60	7	30		37
		SCNs disposed in 90 days	SCNs disposed in compliance to provisos# under Rule 11(5) of NFRA Rules 2018	
		-	30	
		Extensions were granted on account of cases which involved substantive matters of law and significant public interest including extensions and adjournments sought by the auditors.		

*Rule 11(5) of NFRA Rules 2018 :- The Division shall dispose of the show-cause notice within a period of ninety days of the assignment through a summary procedure as may be specified by the Authority, by a reasoned order in adherence to the principles of natural justice including where necessary or appropriate an opportunity of being heard in person, and after considering the submissions, if any, made by the auditor, the relevant facts and circumstances, and the material on record.

provisos of Rule 11(5) of NFRA Rules 2018: Provided that where the disposal does not take place within the said period, the Division shall record the reasons for not disposing off the show-cause notice within the said period, and the chairperson, may, after taking into account the reasons so recorded, extend the aforesaid period by such additional period not exceeding ninety days as he may consider necessary: Provided further that the chairperson may, if he thinks fit, grant the said extension of period more than once