

Bye Laws No. 154

[Preparation of the audit rectification report]

- a) On receipt of the audit reports from the Statutory and internal Auditors, the Secretary of the society shall prepare draft audit rectification reports on the objections raised and suggestions made, in the form 'O' prescribed under Rule 73 of the MCS Rules 1961 and place the same before the meeting of the committee, held next after the date of the receipt of the audit reports, for its approval. The committee shall submit Audit Rectification Report to the Registrar and the Annual General Body Meeting of the Society.
- b) If the Committee of the Society fails to submit Audit Rectification Report to the Registrar and the Annual General Body Meeting, all the members of the Committee shall be deemed to have committed an Offence under section 146 of the Act and shall be liable for Penalty under section 147 of the Act.

Note on this Bye-laws :-