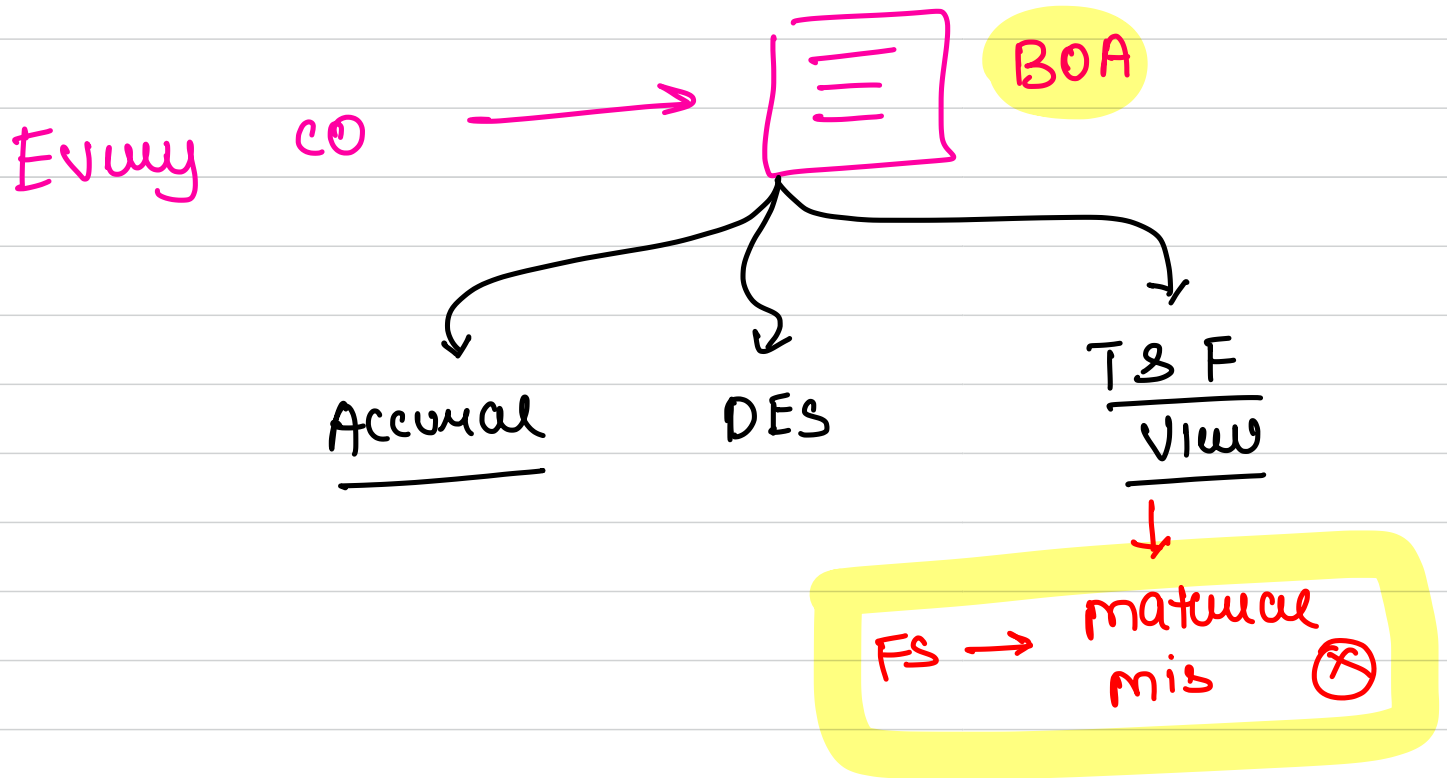
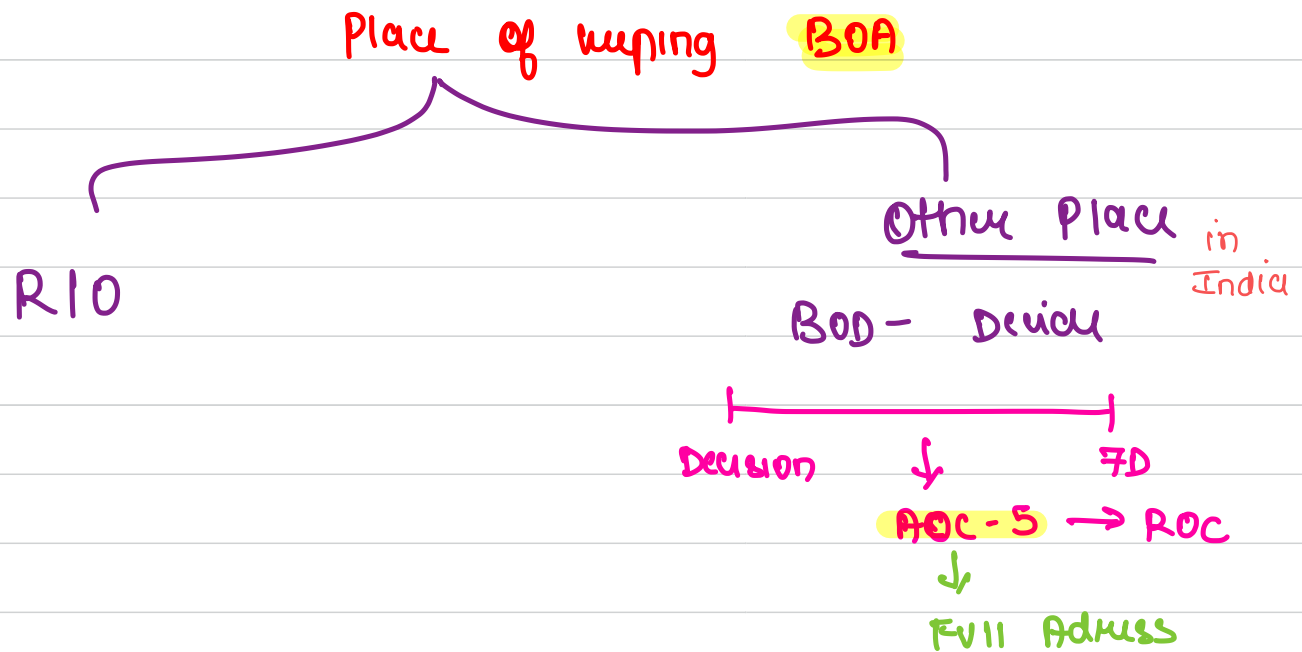


Sec 128:

BOA of CO.





Maintenance of BOA in Electronic Form

BOA
Amvart paper } Elec Form

Rule 3

①. Remain accessible in India at all time

② Audit trail & Edit log

↓
AIC software

- FY commencing 1/4/23
- CO shall use AIC software
- Feature - Recording audit trail of Each txn
- can't be disable.

- Creating Edit log

↓

Each change in BOA
along with Date

③ Retain in original and Accurate Form

#

BOA } Retain — same Format
paper ↓
 originally generate, sent
 Recv

#

- Info from Branches — Attu (X)
- Kept in manner which depicts original matter.

④ Proper storage, Retrieval and legible Display

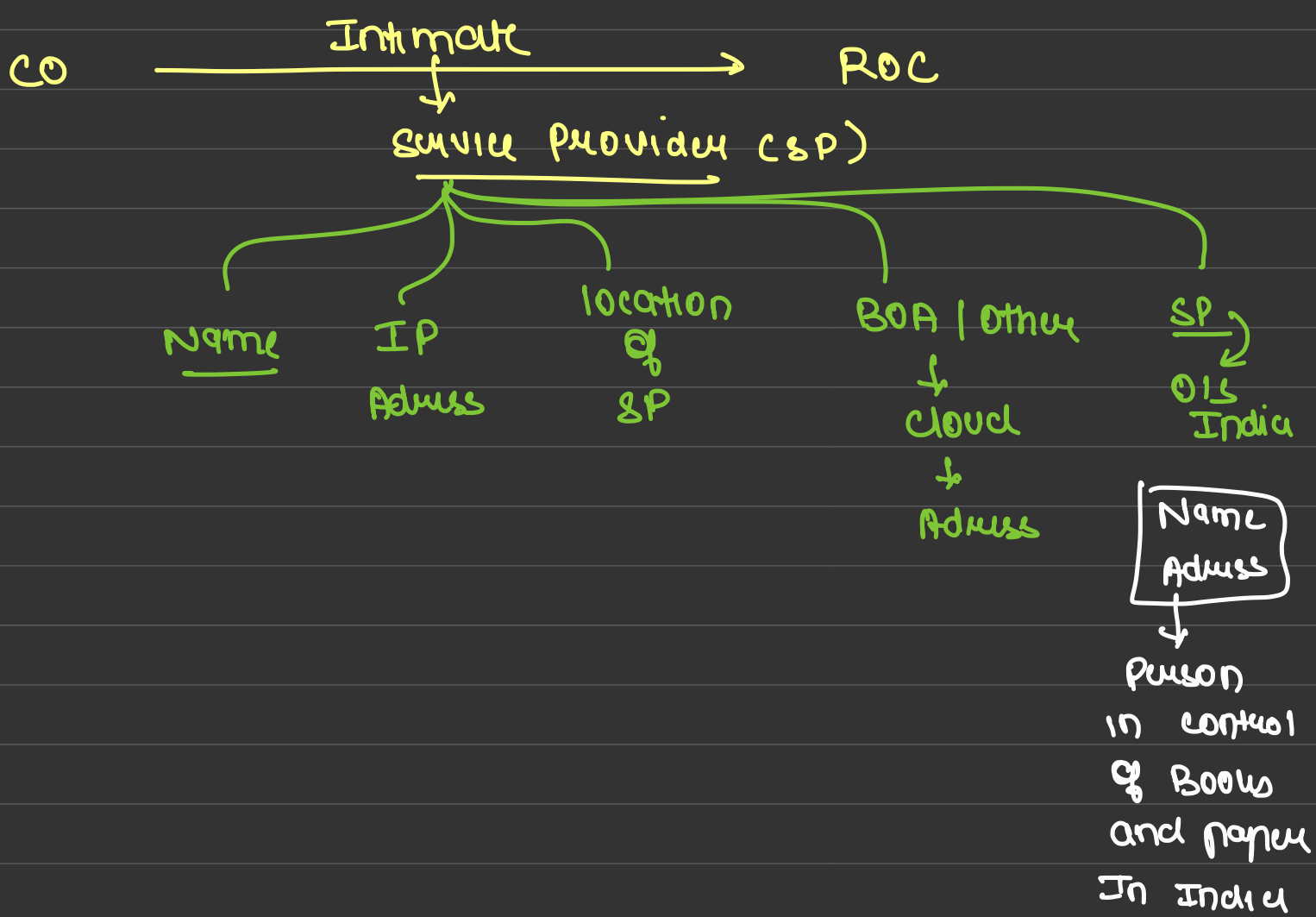
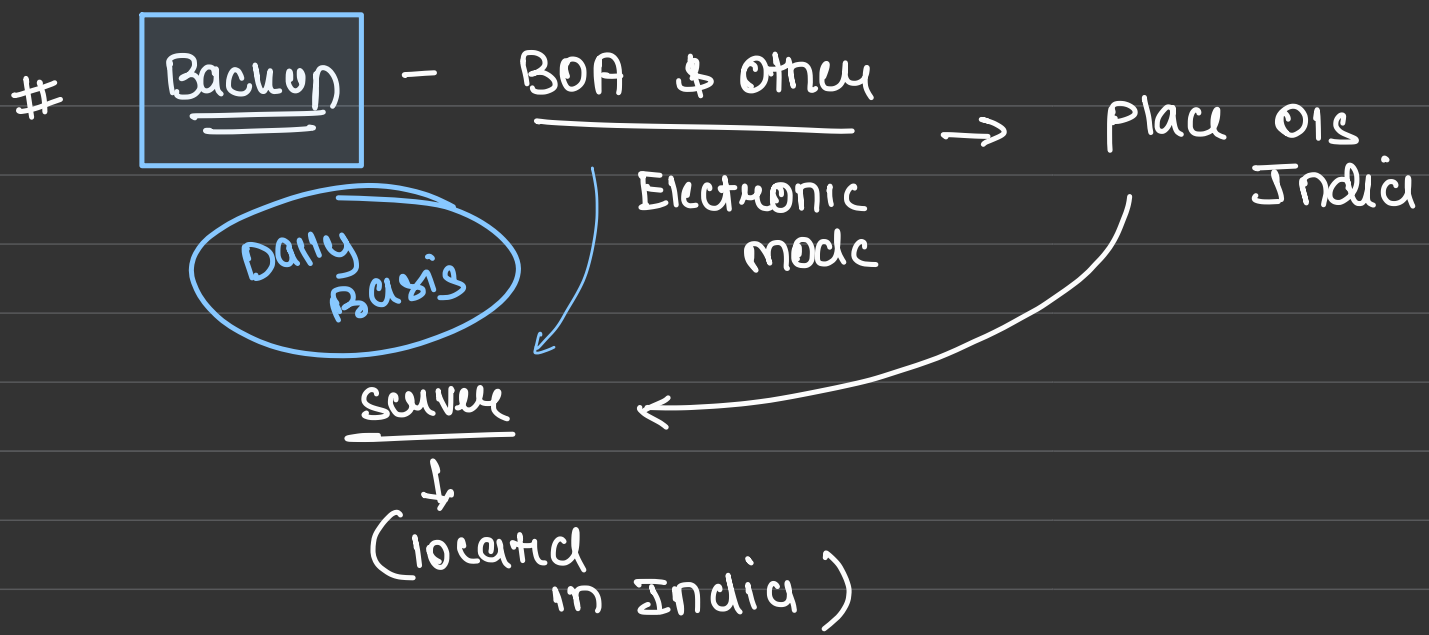
- Capable of being display in legible form

- Proper system

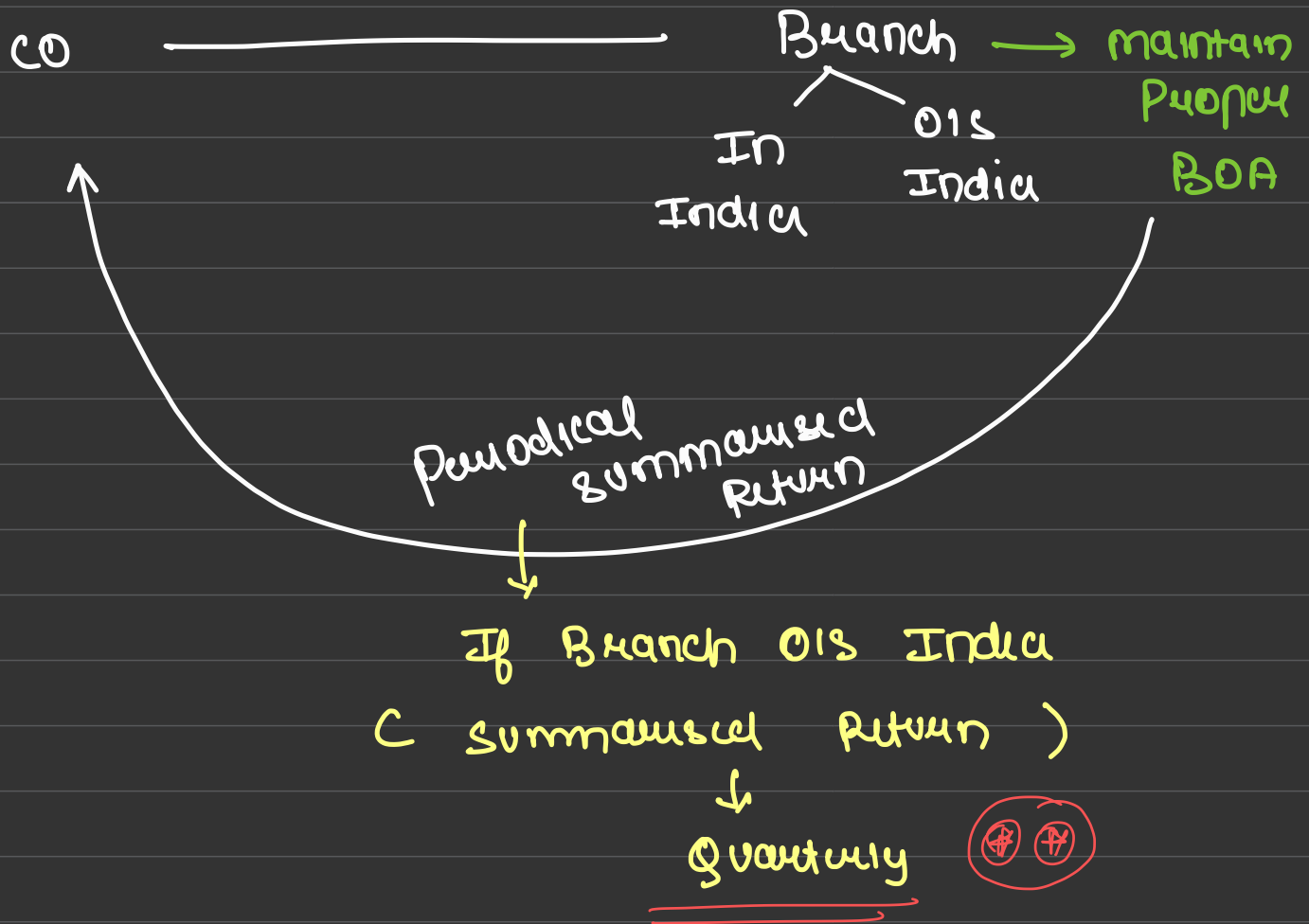
- Storage
- Retrieval
- Display
- Print

Audit committee
or
BOD
Appropriate

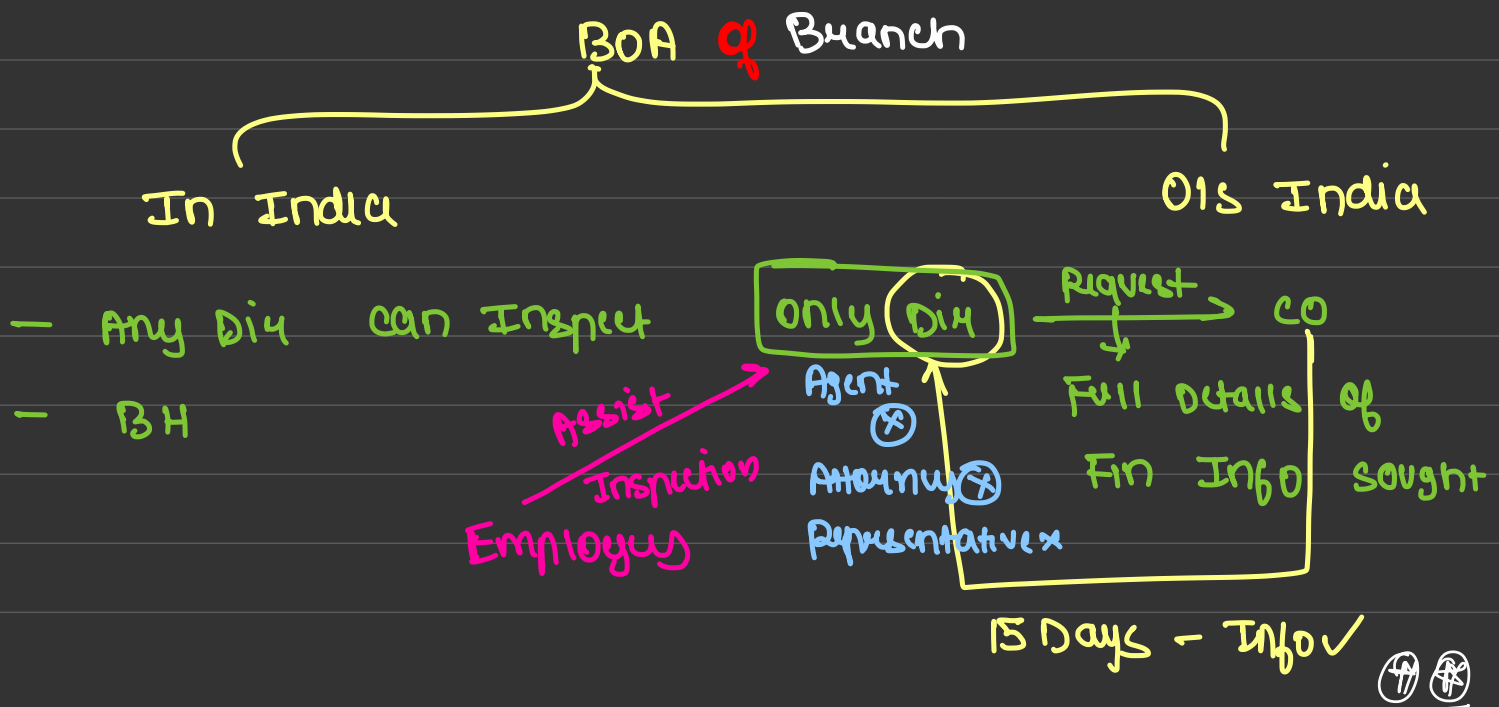
- Dispos (X) - unim allowed by law



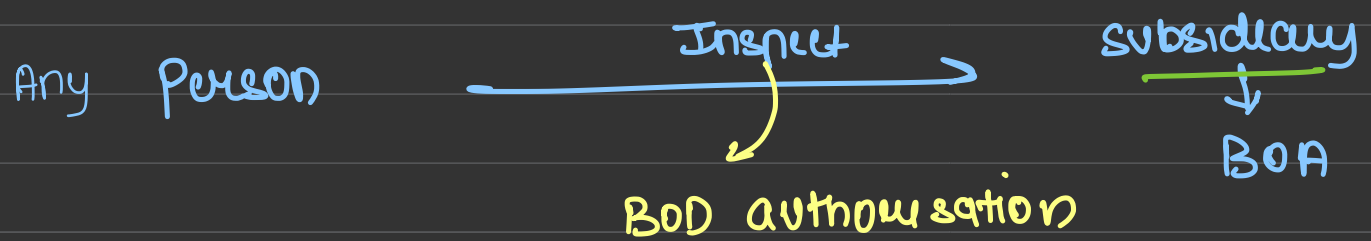
BOA - Branch



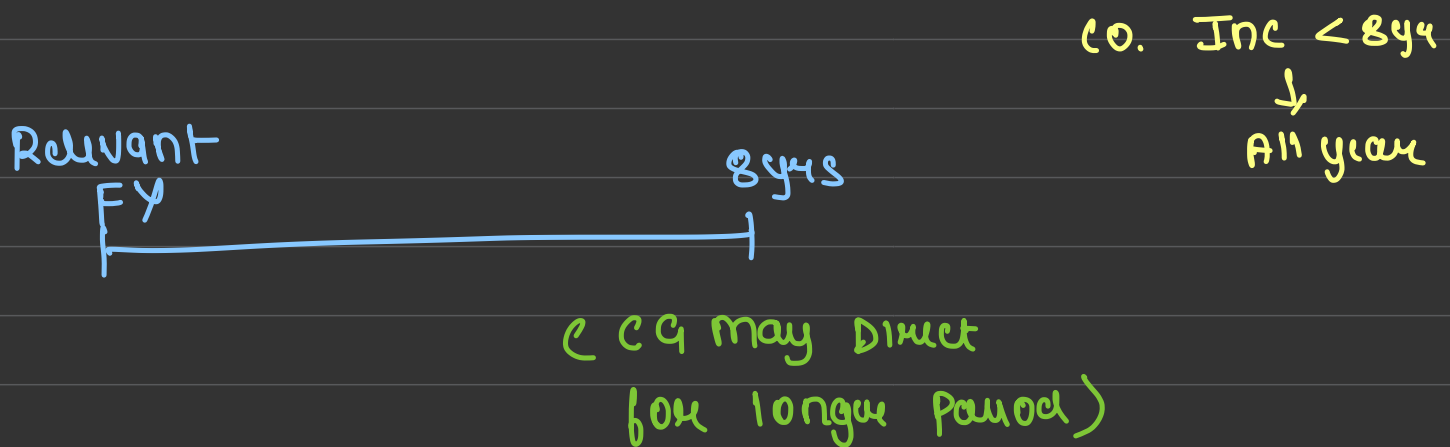
Inspection by Directors



Inspection with subsidiary



Period of Preservation



Penalty - [50,000 - 500,000]

MD

WTD

CFO

Any Person - BOD authorisation

sec 129: Financial Statement (Includes Notes)

129(1)

- True and Fair view
- comply with AS - sec 133
- shall be in Form - as per sch III

DIVISION I

FS - AS

DIVISION II

FS - Ind AS

129(1) - NA (X)

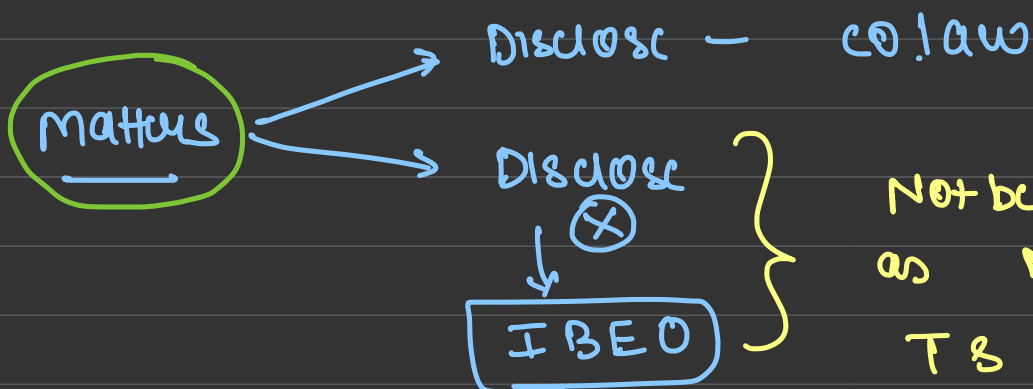
IBEO

- Insurance
- Banking
- Elec CO
- Any CO

— FS has been specified under separate Act

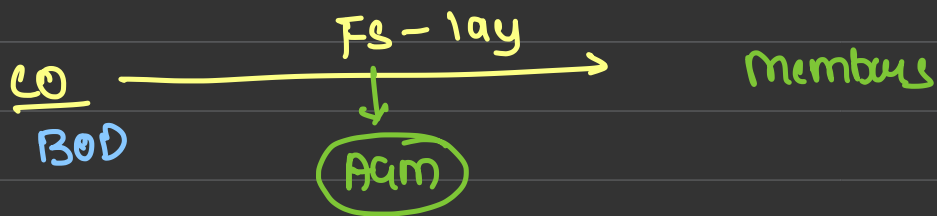
NON Disclosure of matter

contingent liability



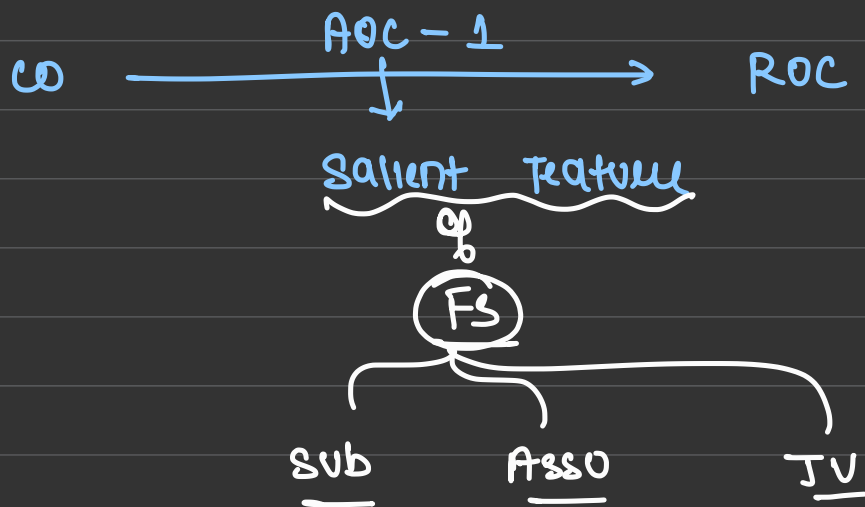
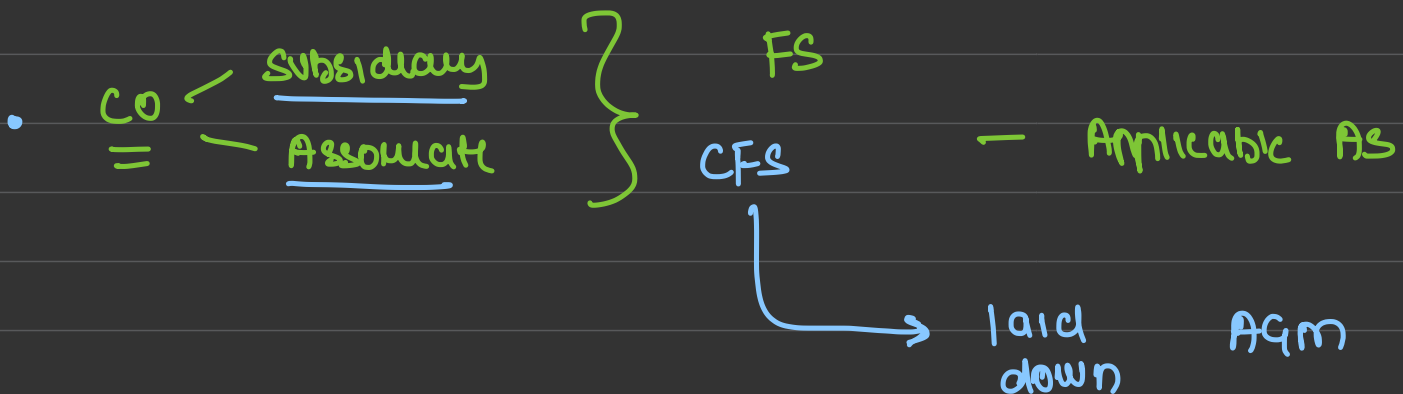
Not be considered as NOT presenting T & F view

129 (2)



129 (3)

CFS - [consolidated FS]



• manner of consolidation

CG - manner

$\rightarrow$ sch. III + AS

Exception in manner:

① CO $\begin{cases} \text{CFS - AS } \otimes \\ \text{CFS - sch III - FOLLOW } \checkmark \end{cases}$

② CO $\begin{cases} \text{sub X} \\ \text{ASSOCIATION - CFS } \otimes \end{cases}$ NOT relevant
 $\downarrow$
(114/14 - 31/3/15)

③ CO $\rightarrow$ (sub) $\downarrow$ OIS India $\left. \vphantom{\begin{matrix} \text{CO} \\ \text{sub} \end{matrix}} \right\} \underline{\text{CFS } \otimes}$

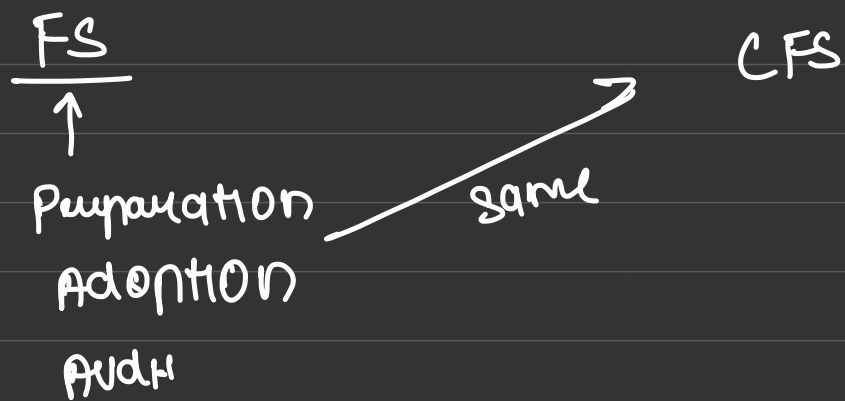
Exemption from CFS



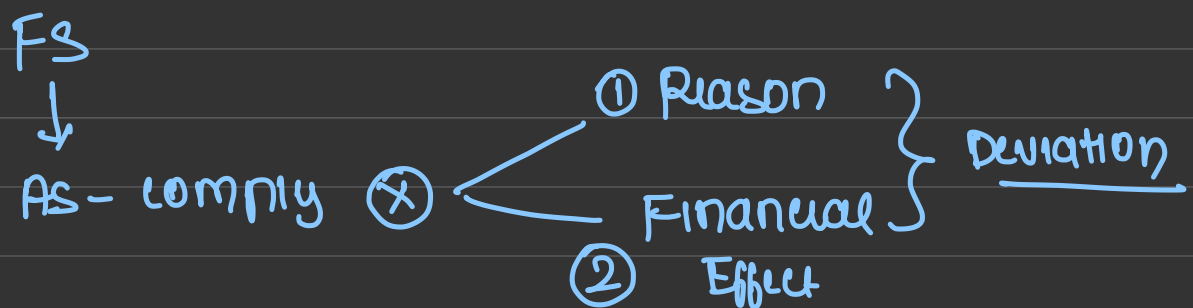
② $\frac{CO}{in\ process\ of\ listing}$ - security not listed or not

③. ultimate holding - Fibo CFS
[CO₁)

129 (4)



129 (5)

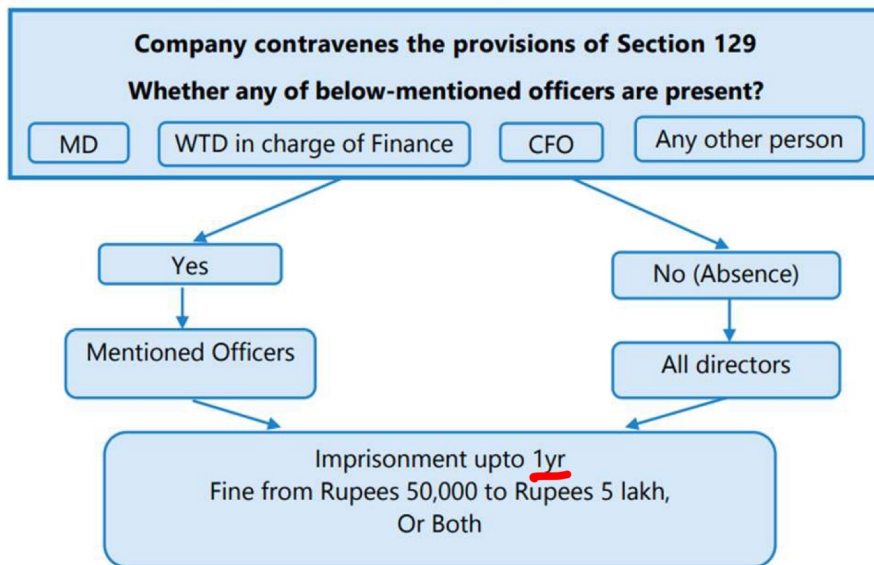


129(6)

CG $\rightarrow$ Exemption $\checkmark$

(govt Defense Production co)

Penalty



SHIKHAR REGULAR BATCH

CA INTER MAY 2025

CORPORATE & OTHER LAWS

TOTAL HOURS
170

NO. OF LECTURES
85

₹10,000
₹8,000

CA INDRESH GANDHI

OPTION 1 LIVE STREAMING

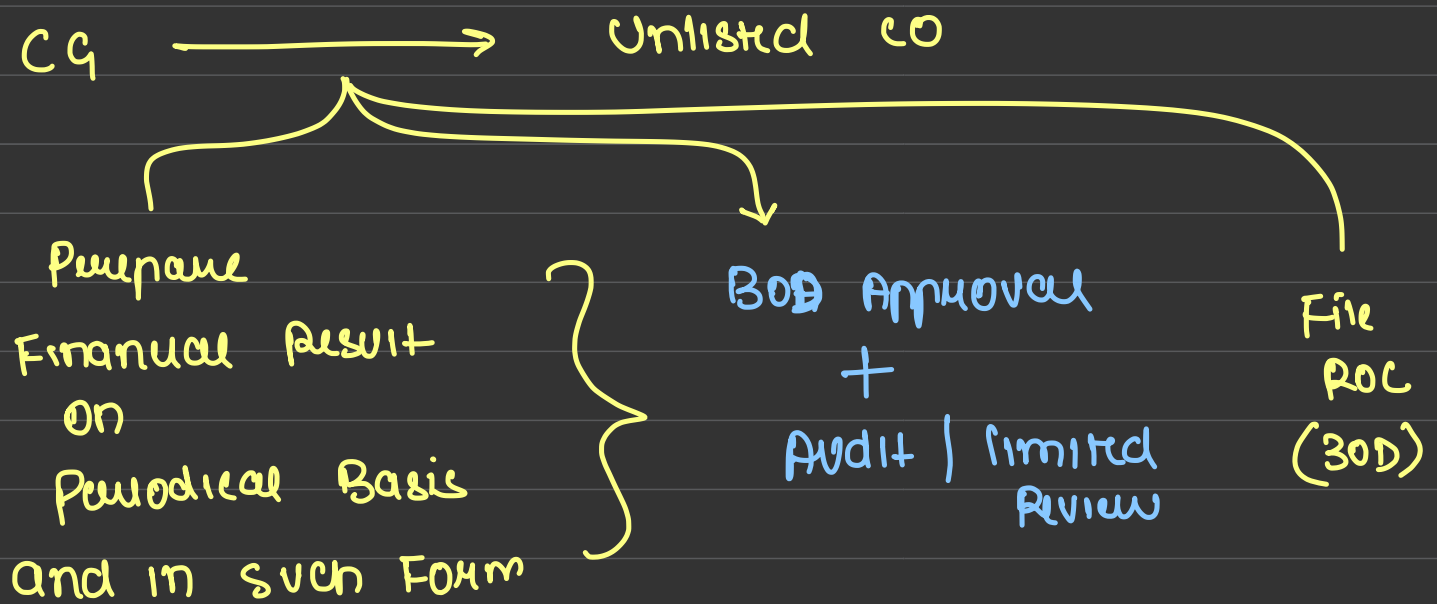
OPTION 2 PRE RECORDED

BOOKS
Law - Volume 1, Law - Volume 2
Law Section-wise Question Bank (incl. Ans & MCQs)

Enroll Now From
www.ultimateca.com

The advertisement features a central image of CA Indresh Gandhi, a man with glasses and a dark vest over a white shirt, with his arms crossed. The background is orange with a pattern of small white dots. The text is arranged in a structured layout with various icons and bold fonts to highlight the course details.

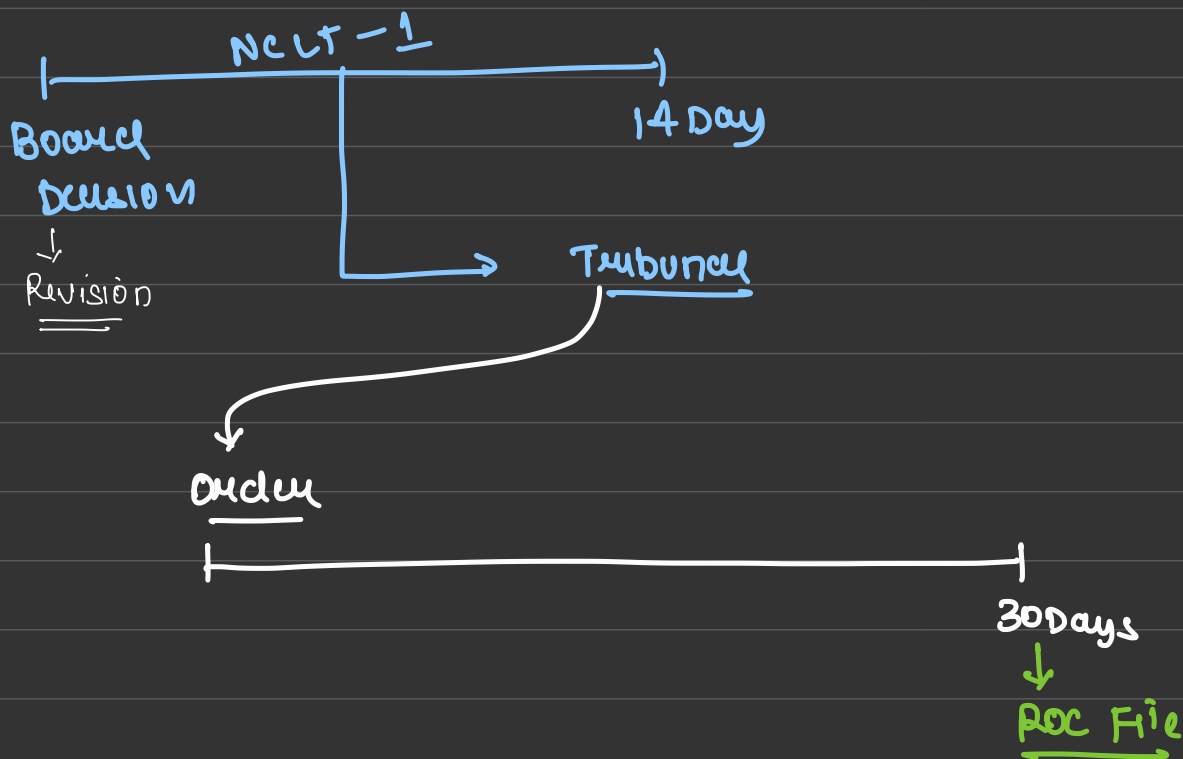
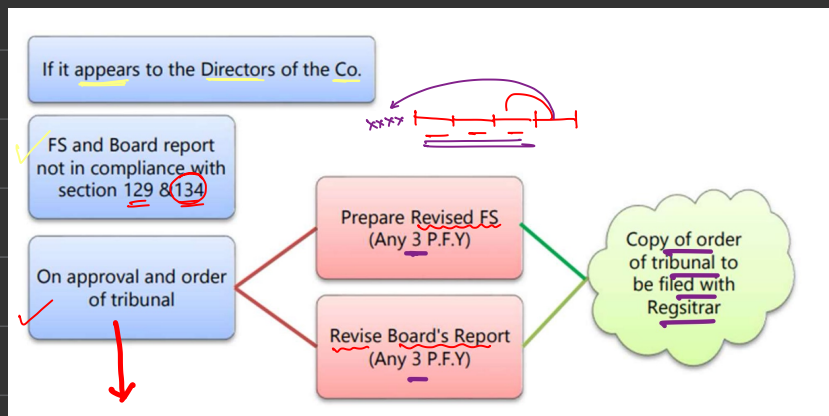
129 A : Periodical Financial Results



[As of Date - NO Rule / circular]

sec 131: voluntary Revision of FS | BR

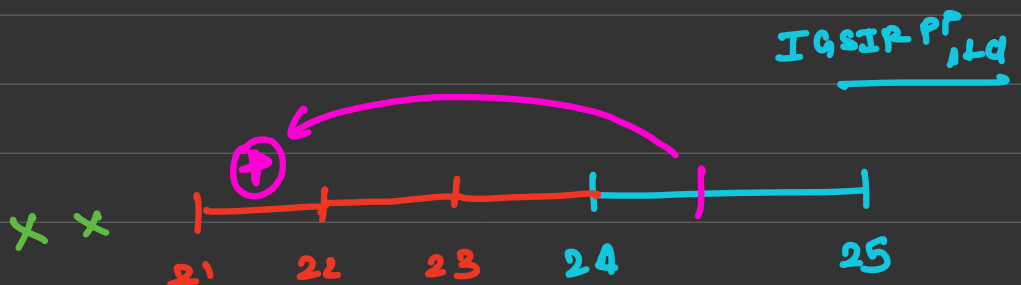
①

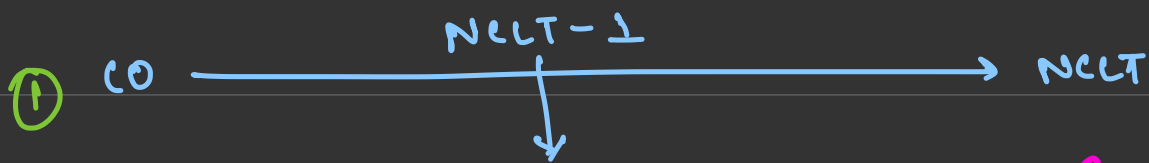


Imp

- voluntary Revision
- only once in a Financial year

→ Rule 77:





①. FY - AIC relate

(21-22)

②. MD

CFO

DIN

CS

} Name
contact detail

MVs / Officer Responsible for maintaining Books

③. AIC - audited



Name and contact - Auditor DRM

④. copy of BR

Reason

⑤. Grounds for seeking Revision

⑥.

majority
change

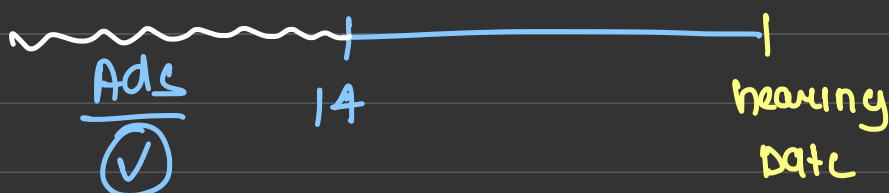
Decision

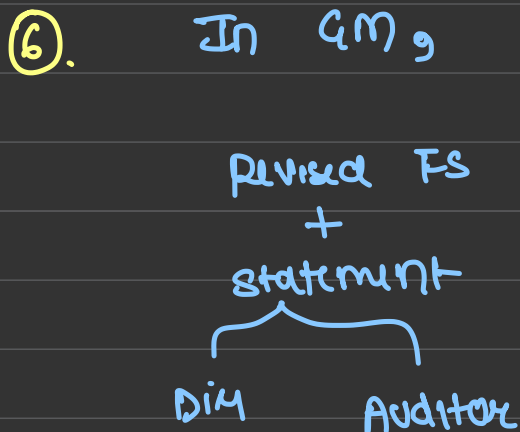
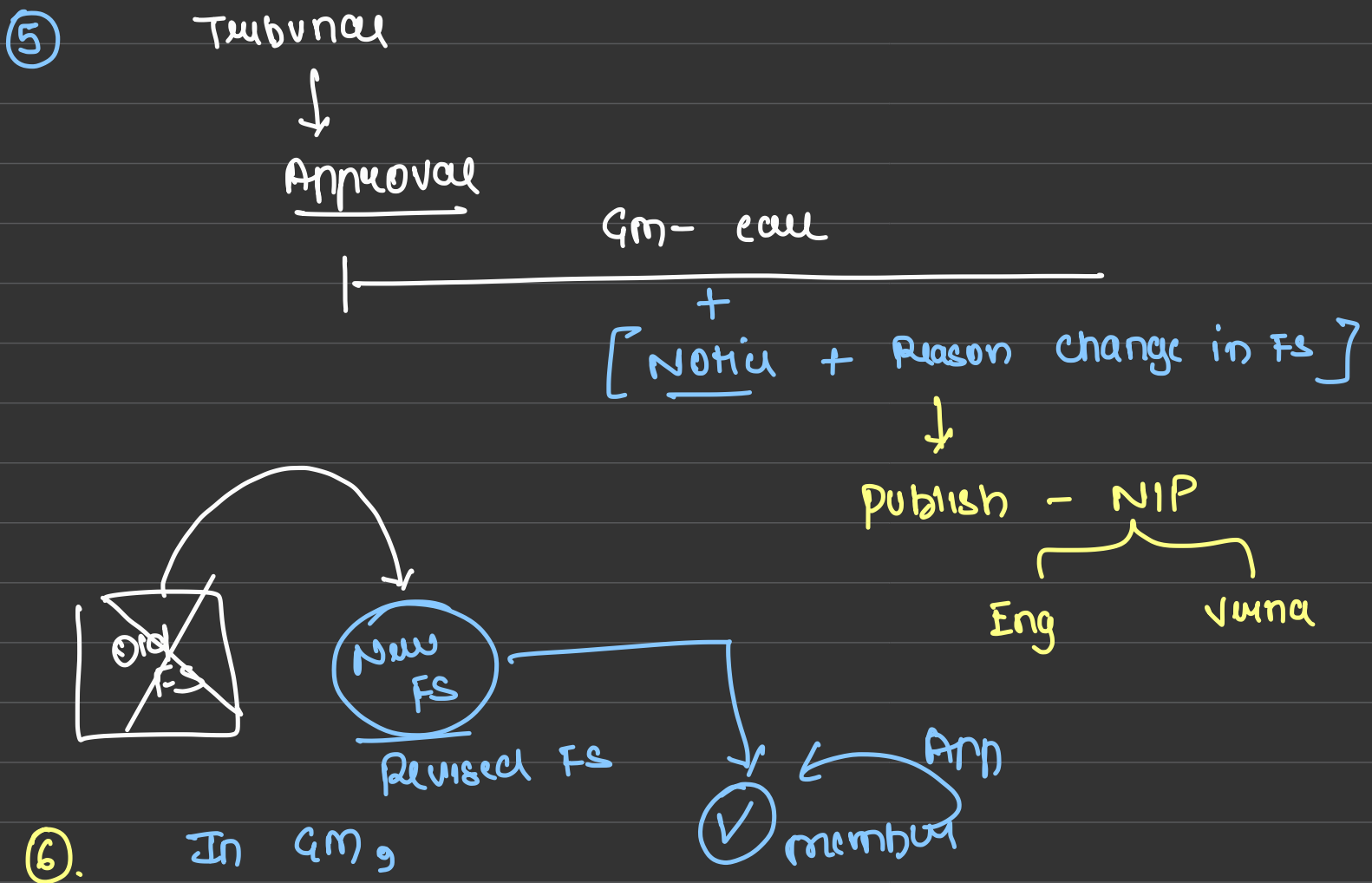
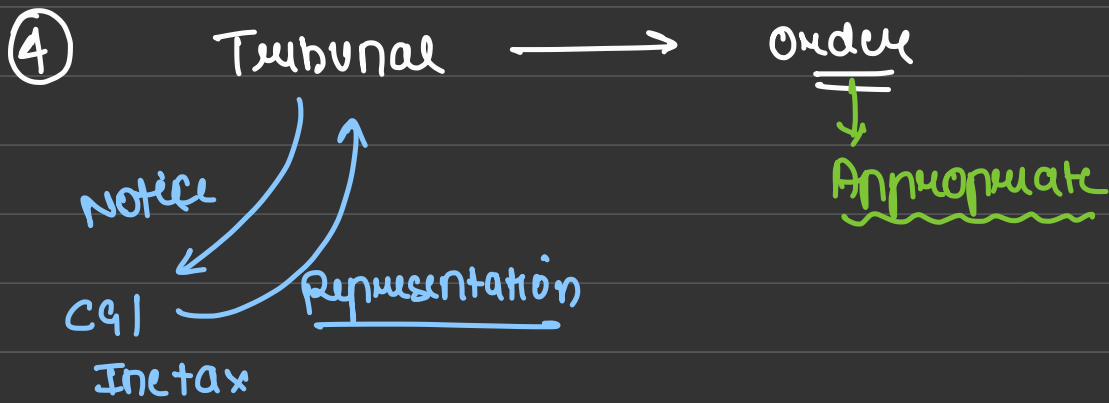
DIN

Auditor

131

Disclose
Fact





Put up for consideration
before decision is taken
on adoption of Revised
FS

⑦

Gm



Approval

Revised FS

Statement - auditor

Revised Board R



File



Roc

30 Days after

Approval

131(2)

scope of Revision

Previous copy
of FS / Report



Revision

confined to



sent

member + Roc

section
of
FS

that do
not
comply
129

section
of
Board
Report



134

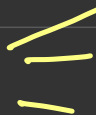
comply x

Consequential
change

131(3)

C9 -

Rules



Previous - correction

Function of

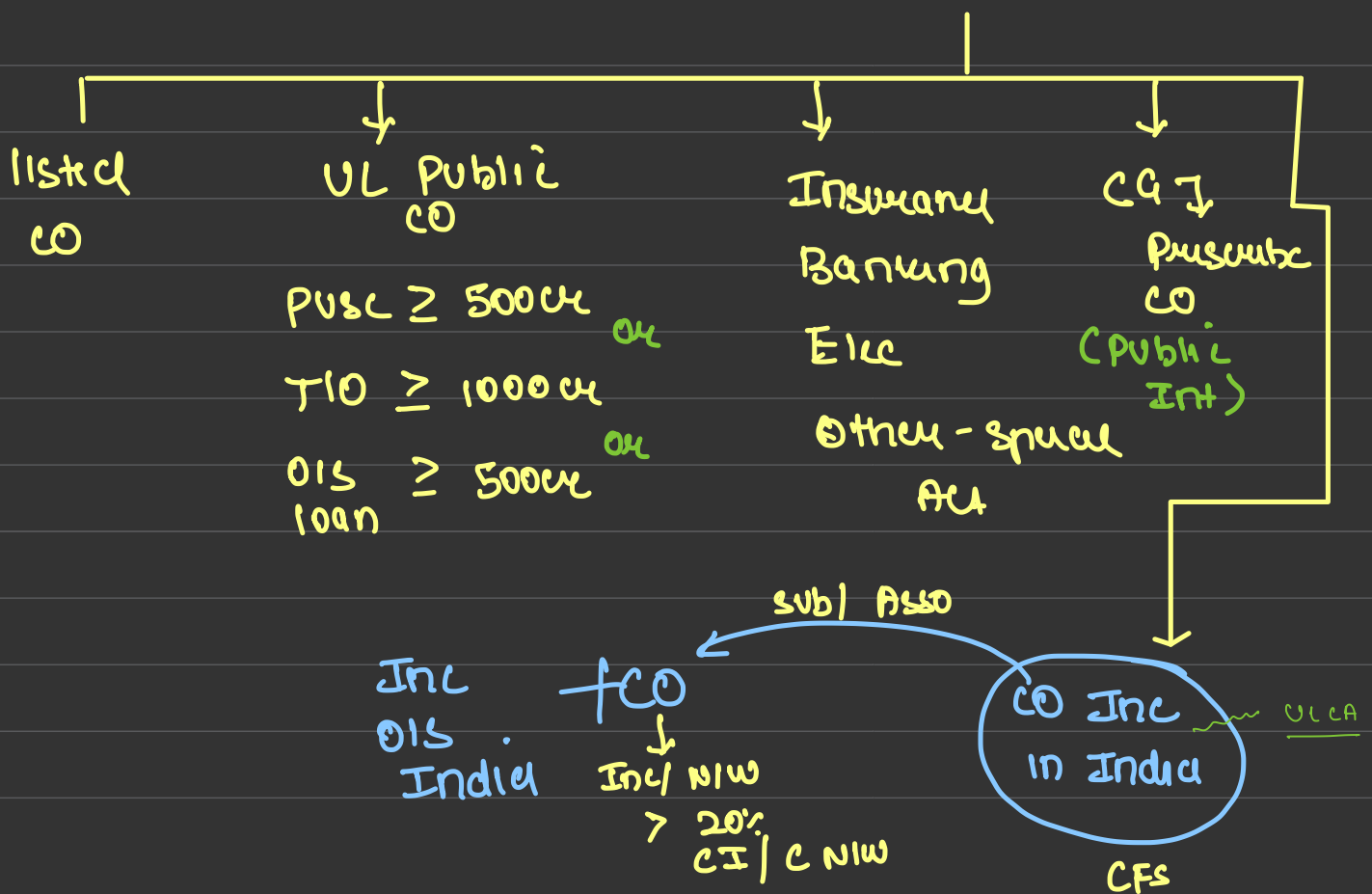
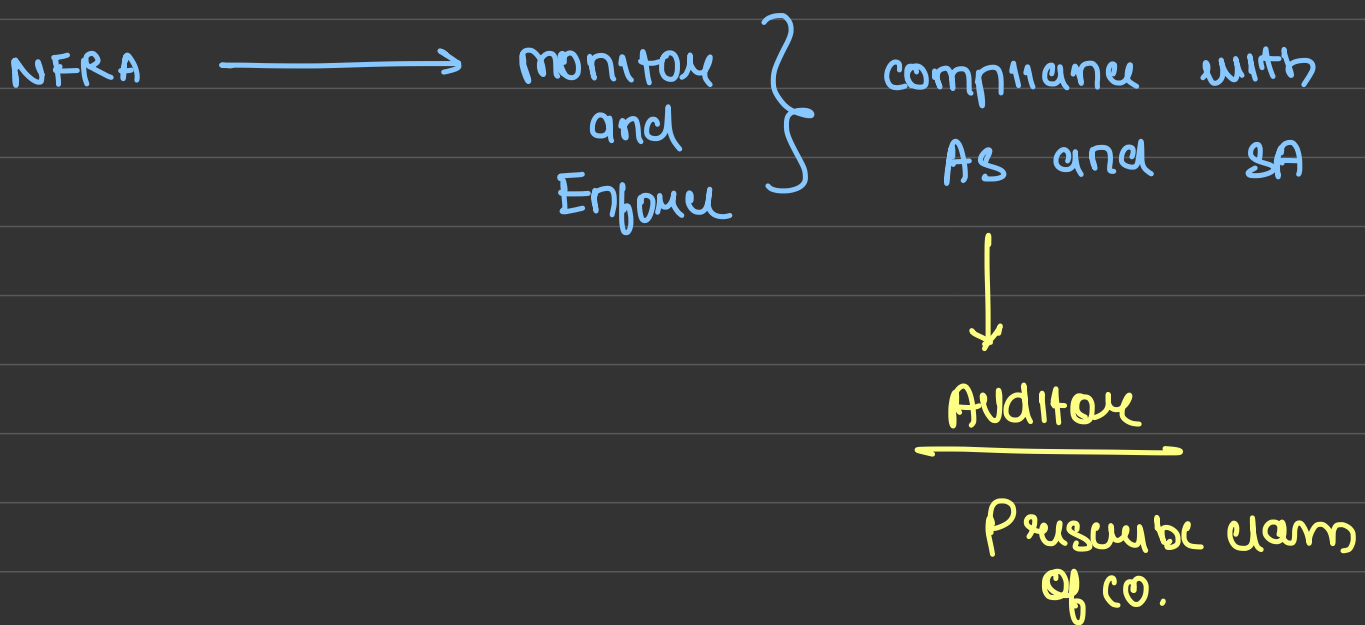
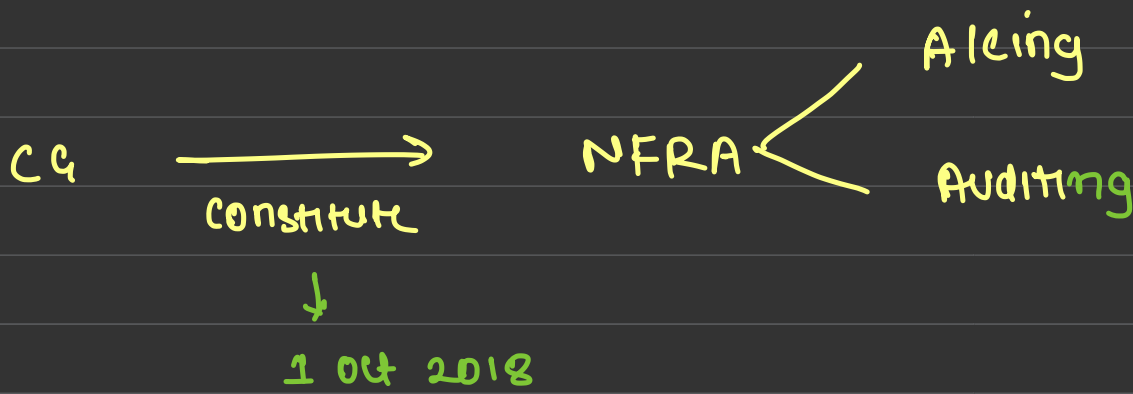
Steps by

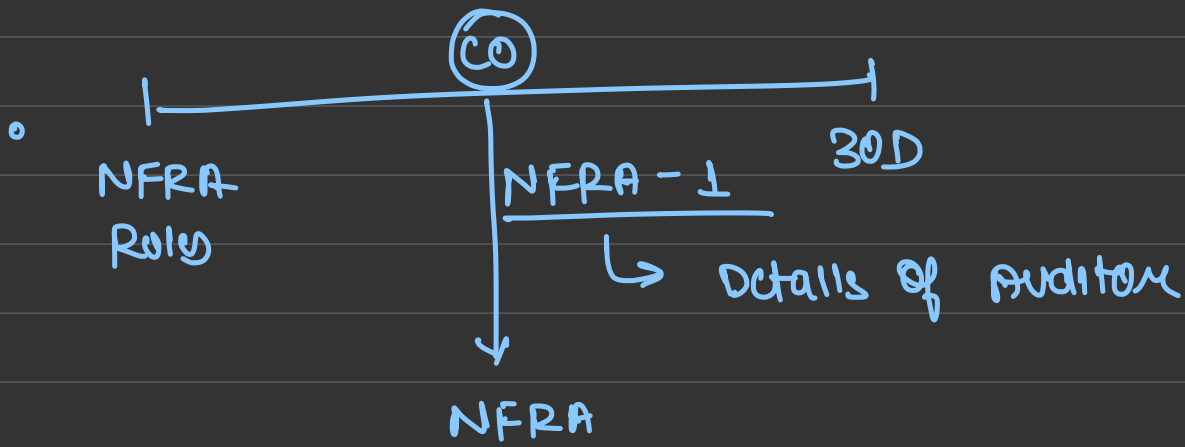
companion

CO Auditor

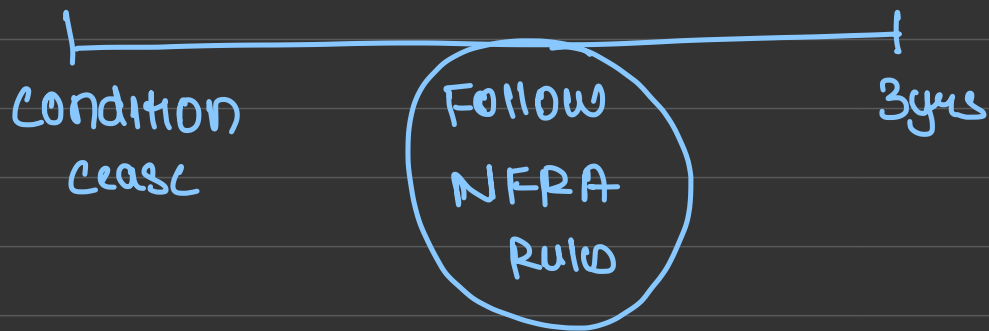
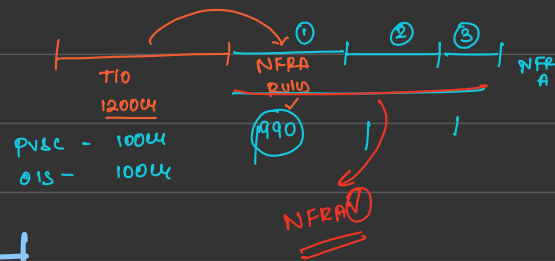
Dir

Sec 132 : NFRA

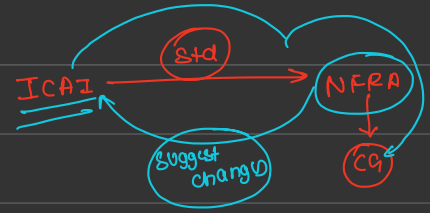




IGSIR PP 144



Function and Duties of NFRA



NFRA



Protect

• Public Int & Int of Investor

Cg

Other Associates

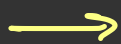
Establish

high quality std
[AS & SA]

oversight

Prising Function

NFRA



① maintain

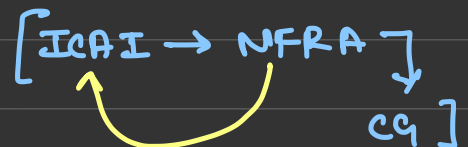
Detail of
Auditor Appointment

②

Recommend

AS + SA to

Cg



Addn
Recomm

③

monitor ✓

and

Enforce ✓

compliance

← AS

SA

Rule 7

AIC standard - Enhance

→ Review - FS
+

Direct → BCI CO / Auditor

written
note

→ Further Info / Explanation

→ Personal Presence

(aao
kabhi nahi
pc)

Auditor Officer

} (For seeking Additional Info)

→ Publish - Finding
↓

Non compliance - website ✓

→ ⊗ Public Int
+ Reason
in writing

child child
kare Batate

→ Authority

Find RTB

↓

As - Violate

} Investigation

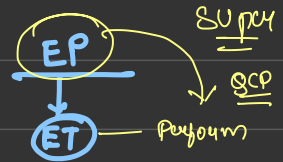
After Audit
Read 1 time

SA

— monitor and Enforce

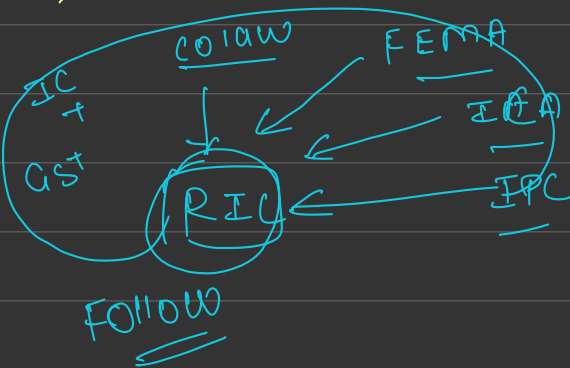
①. Review working papers + communication related to audit

②. Quality control system of auditor
+
manner of documentation



③. Supervisory and quality control procedures

④ Auditor → Report



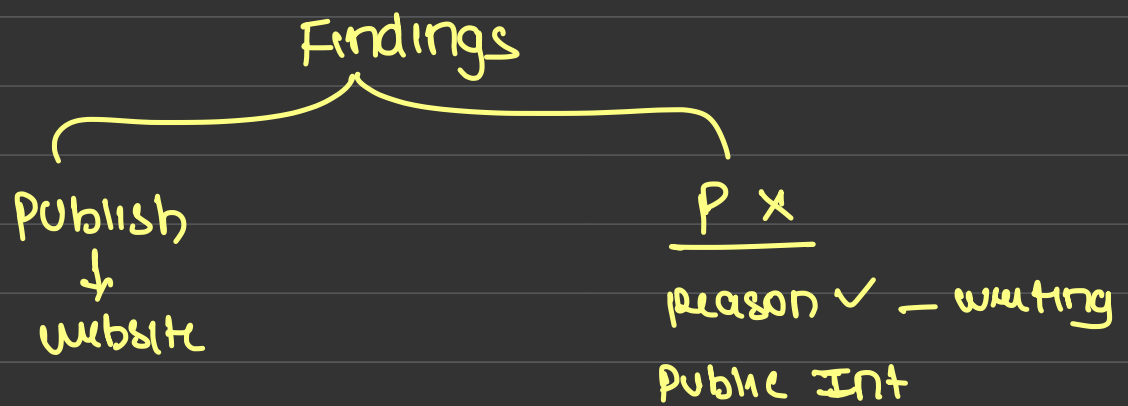
- governance practice
- Internal process

- Promote - quality
- Protect - Reputation
- Reduce - Risk of Failure

⑤. seek Addition Info | Personal Presence of auditor

⑥. NFRA
↳ officer / Expert } → monitor & Enforce

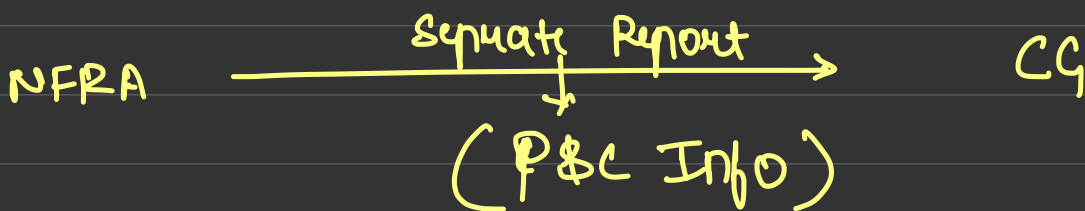
⑦



⑧



⑨



⑩

Violation ✓

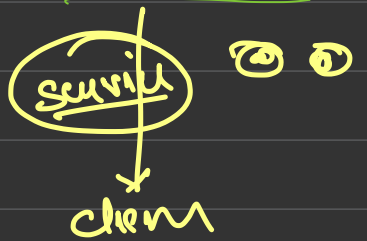
Further Investigation

④

Overview - quality of service
of Professions

+
Suggest measures

CA/CS/CMA



Rule 9

NFRA



Auditor

- Audit quality ↑
- changes in audit process
- quality control
- Audit Report
- Audit plan with time limit

• Auditor

↓
Improve

+ Report

↓
compliance

NFRA

• NFRA → monitor + Action - Demand Fit

• NFRA

case

Tab

Quality
Review
Board

ICAI

⑤

Promote awareness
↓
compliance < AS
SA

⑥

cooperate -
• National
• International Regulator

⑦

Incidental Function Perform

composition of NFRA

Chairman

+

Other ≠ 15

Expert

Part

Full time

AIC

Finance

Auditing

law

• Each Division

↳ Preside

Chairman or

Full time

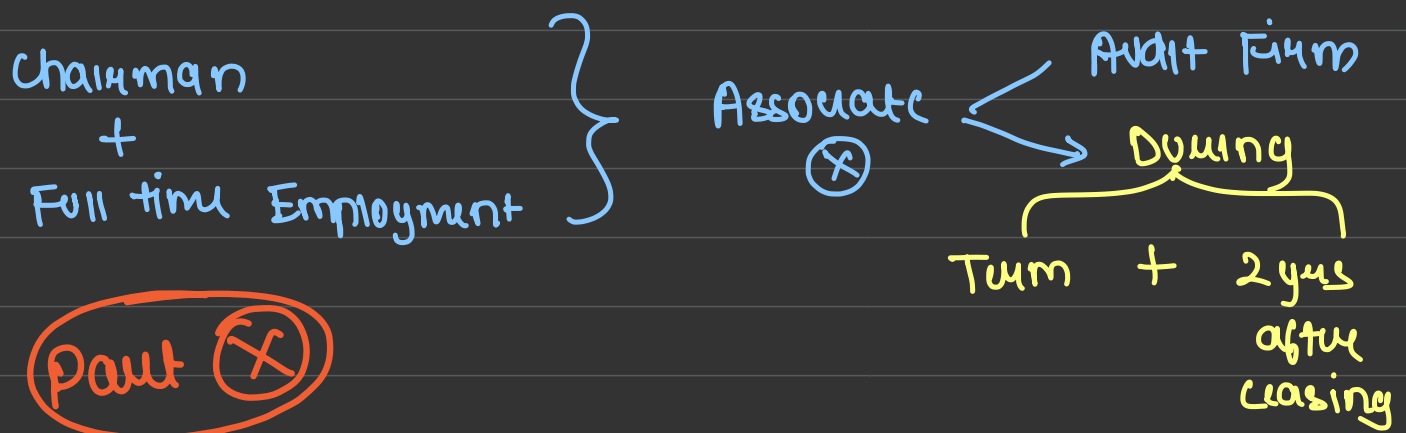
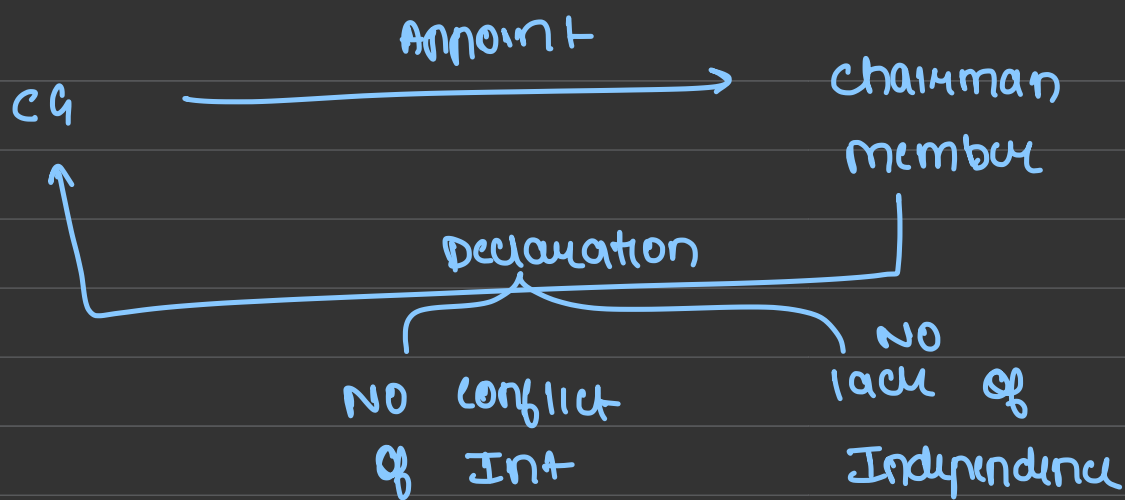
member

• Executive Body

→ Discharge Function

Chairman

Full time member



The following persons shall be appointed as part time members of NFRA, namely:

- i) One member to represent the MCA, who shall be an officer not below the rank of Joint Secretary, ex-officio;
- ii) One member to represent the CAG of India, who shall be an officer not below the rank of Accountant General or Principal Director, ex-officio;
- iii) One member to represent the RBI who shall be an officer not below the rank of Executive Director, ex-officio;
- iv) One member to represent the SEBI, who shall be an officer not below the rank of Executive Director, ex-officio;
- v) President, ICAI, ex-officio;
- vi) Chairperson, Accounting Standards Board, ICAI, ex-officio;
- vii) Chairperson, Auditing and Assurance Standards Board, ICAI, ex-officio; and
- viii) Two experts from the field of accountancy, auditing, finance or law.

CG $\xrightarrow{\text{Appoint}}$ Secretary
+
Employer

Power to Investigate

suo moto
CG $\rightarrow$ NFRA $\rightarrow$ Professional &
Other misconduct
 $\downarrow$
CA Act

NFRA $\rightarrow$ Proceeding $\checkmark$
 $\downarrow$
Other Proceeding $\rightarrow$ stop.

Quasi Judicial Power

NFRA — same power — civil court

- Discovery & production of BOA
- Summoning & oath
- Inspection & Doc
- Issuing commission for Examination of witness & Doc.

NFRA — order

Profession

misconduct ✓

order

Penalty

Individual

1L - 5x Fee

Firm

5L — 10 x Fee

+

Debar

Auditor /

Internal A /

Other Function

→ 6m to 10 yrs

Appeal

AP



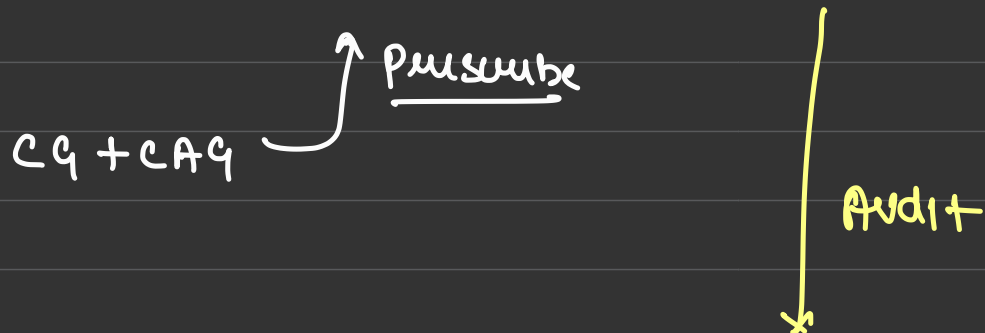
AT

(Appellate tribunal)

- NFRA may mut at any Plau in India + any time

- maintaine of BOA + Audit } NFRA
BOA

① NFRA → maintain - BOA + other



②

③ NFRA $\xrightarrow[\text{Audit R}]{\text{AIC Certified}}$ CQ

(Annually)

NFRA

Annual Report

- Each FY
- Full AC of Activity

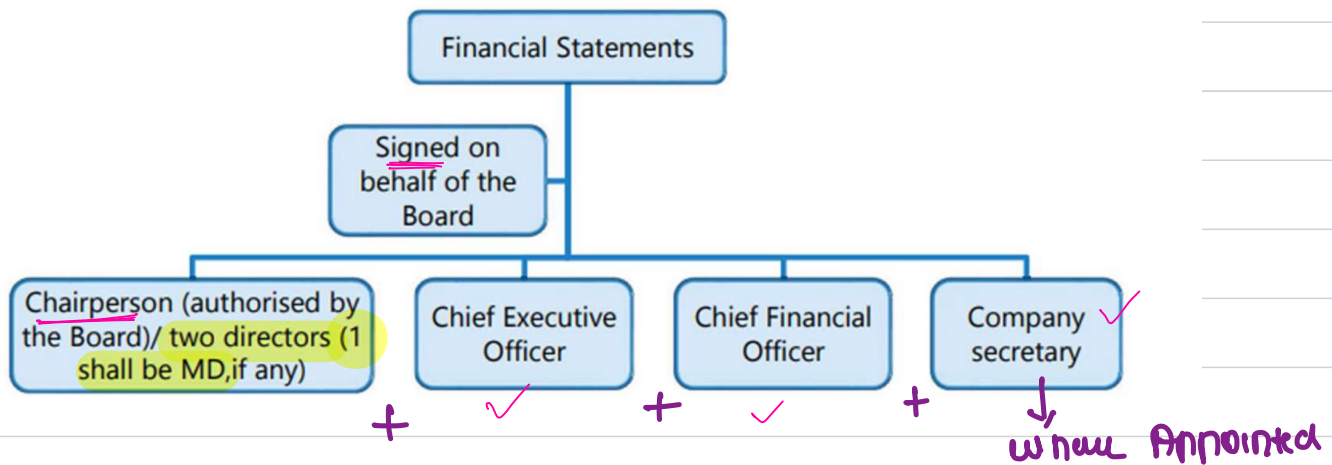
CQ

- AR²
- AR report
 - Audit R

Each house of Parliament

sec 134: FS, BR

→ Authentication of FS



CFS - similar manner

OPC - FS - One Director

→ Audit Report shall be attach to Every FS

→ FS / CFS → Issue / Annex / Publish

- Notes NTA
- Audit Report
- Board Report

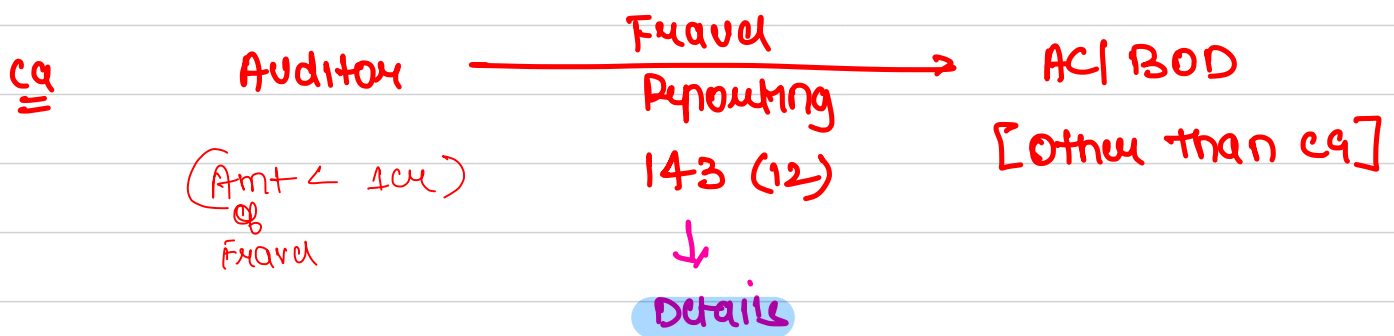
→ Board Report

content:

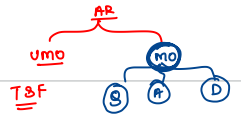
a web Admn: Annual Return Placed.

b No. of meetings of Board

c Director Responsibility Statement (DRS)



f). Board ↓ Auditor / cs
Explanation / Qualification
comment Reservation / Adverse
 Disclaimer



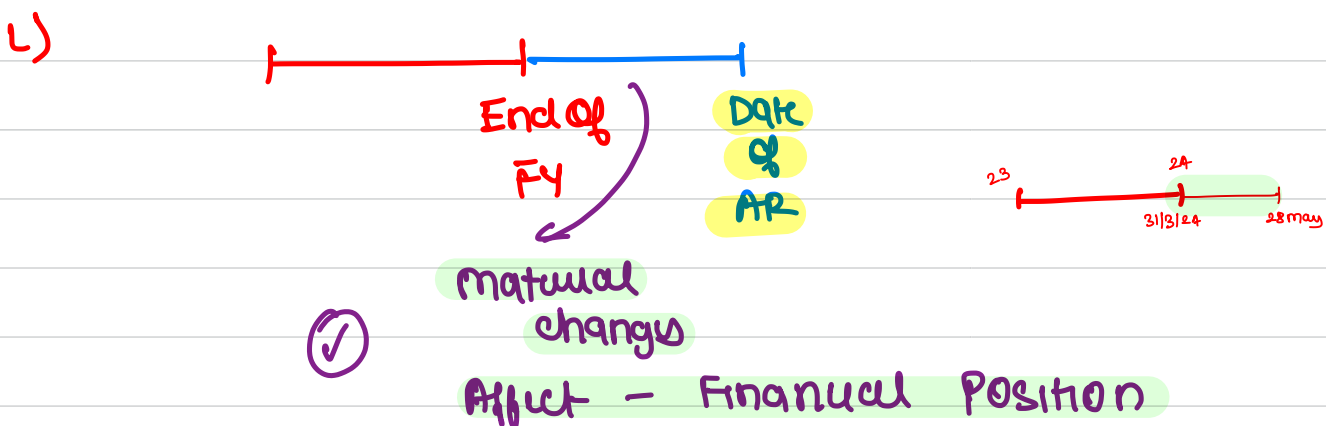
g). Particular loan Invest quantity } sec 86

h). contract / Arrangement - RPT - AOC-2

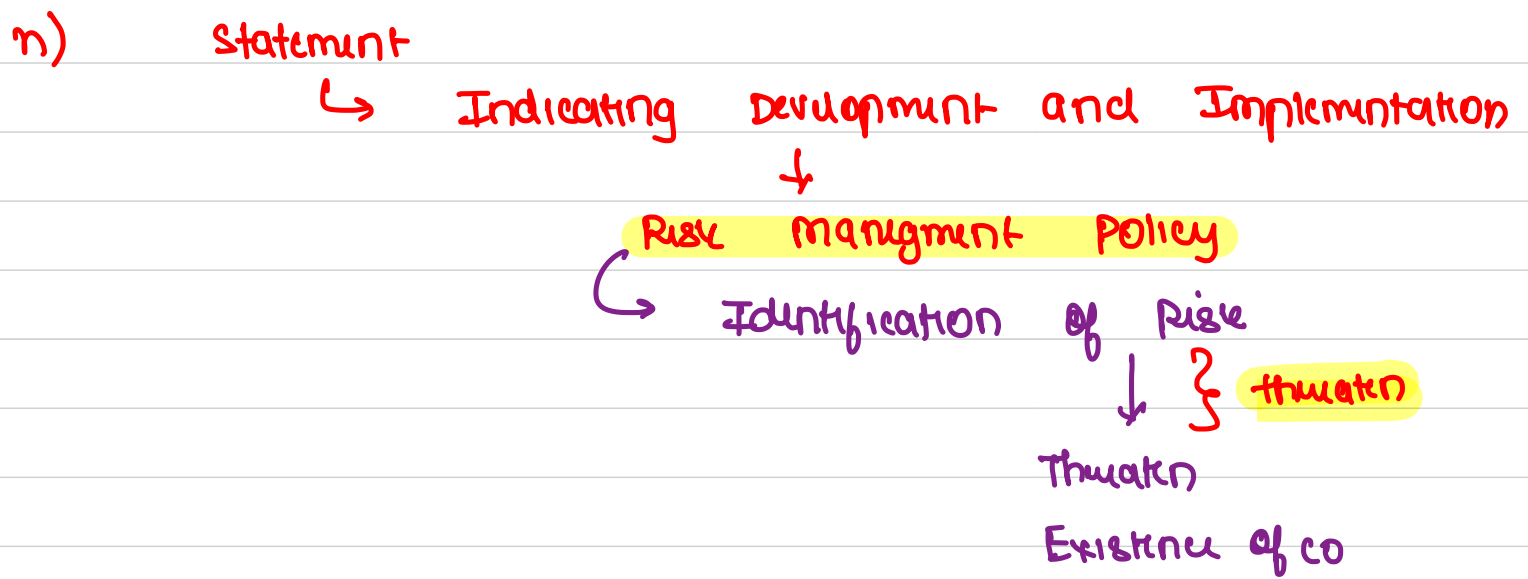
i). state of co. Affairs < P&L
 Bis

j). Amt - propose → Reserve

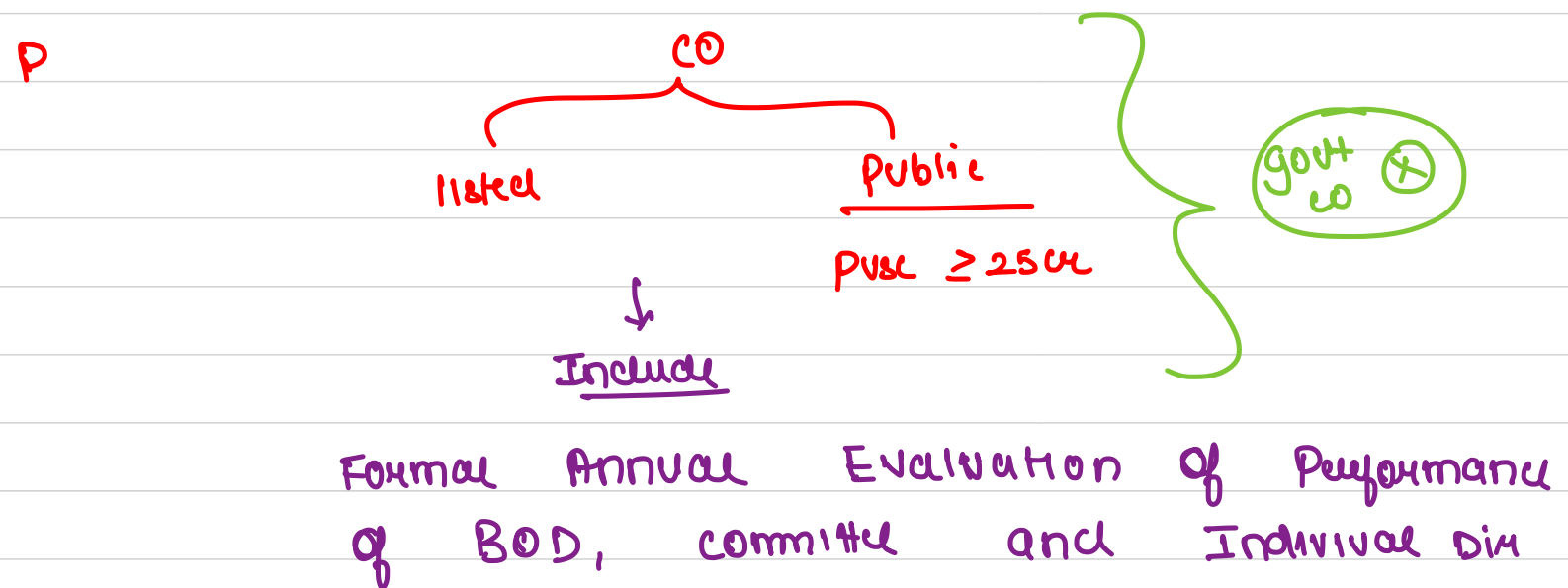
k). Amt - Recommend - Dividend



m). conservation of Energy, Tech absorption
 Four Earning



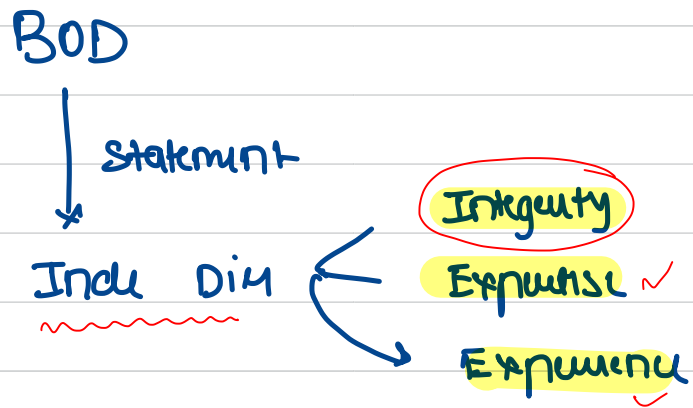
o) CSR Initiative — (Sec 135)



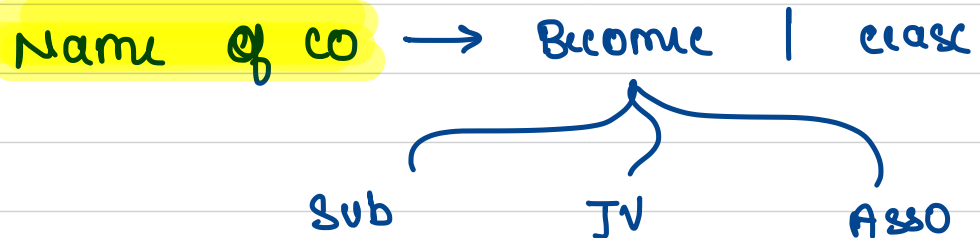
g. other matters

- ①. Financial summary
 - ②. change in Nature of Business
 - ③. Dir / KMP
- Appoint or Resign

3a



④



⑤

Details → Deposit

(C5)

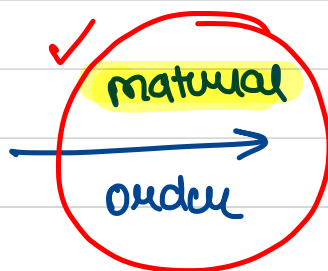
- Receipt
 - unpaid undclaimed
 - Default in Repayment
- ↓
- NO. of cases + Amt INVOLVE

⑥

Deposit — Not in compliance (chapter 5)

⑦

Regulator
court
Tribunal



Impact
going concern

⑧

Adequacy of Internal Financial control

⑨

cost records

→ (148)

⑩

Statement

co
↓ compliant

Internal complaints committee

(sexual harassment of women
at workplace)

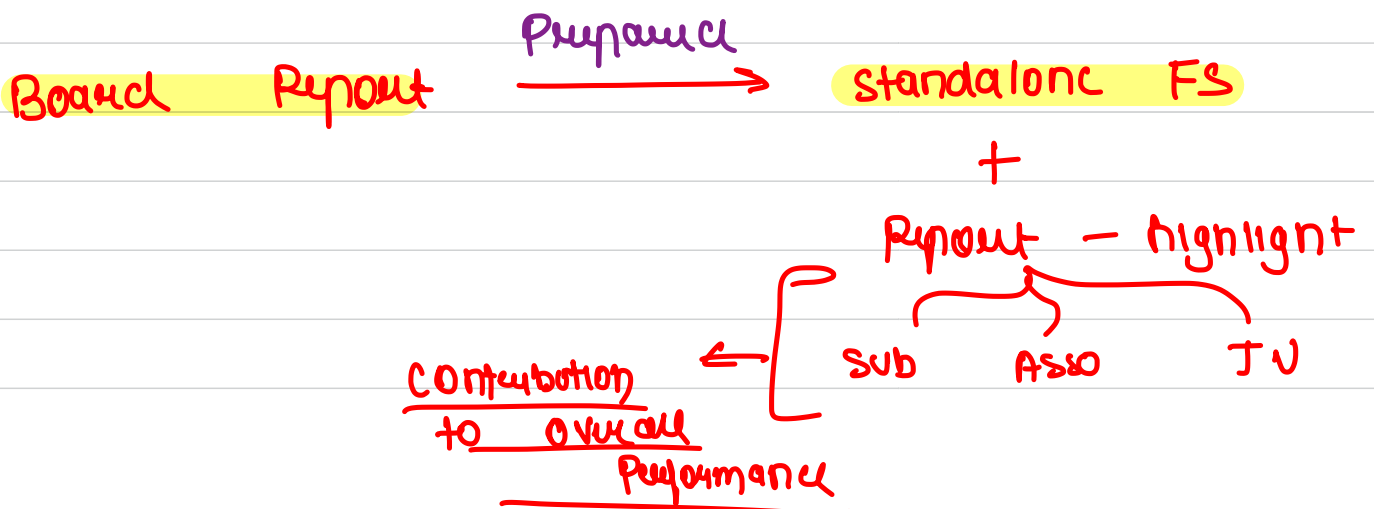
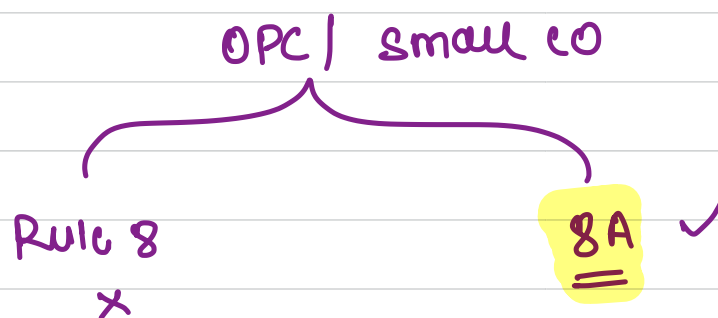
⑪

Application

IBC

(Insolvency and Bankruptcy
code)

⑫



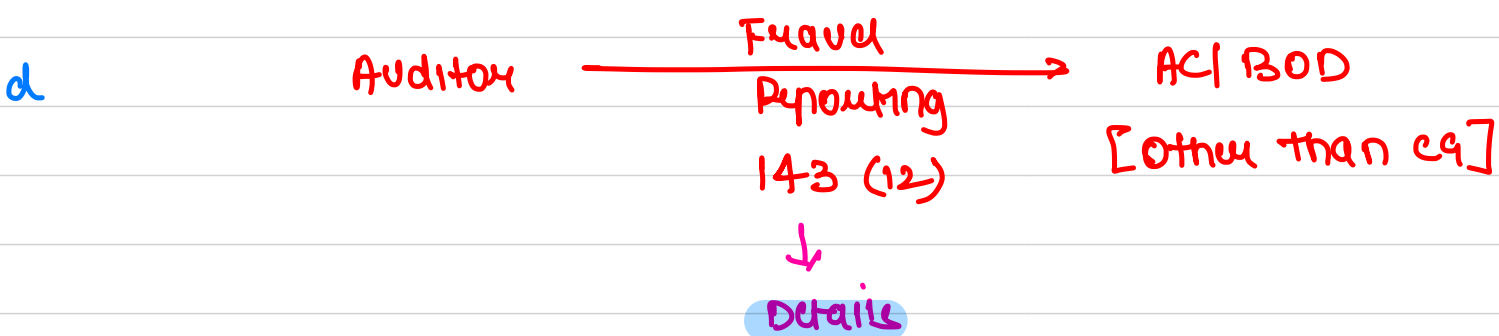
Rule 8A [Abridged Board Report]

contains:

a web Address : Annual Return Placed.

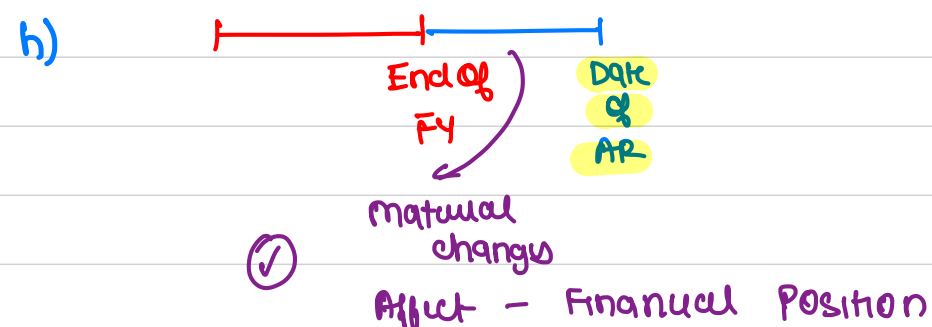
b No. of meetings of Board

c Director Responsibility Statement (DRS)



f. state of co. Affairs

g. Financial summary / highlights

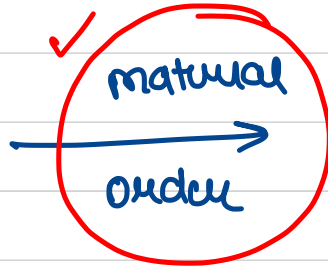


1)

Dir / KMP
Appoint or Resign

J)

Regulatory
court
Tribunal



Impact
going concern

K)

contract / Arrangement - RPT - AOC-2

134 (5)

- Director Responsibility statement

①

Fs Preparation

- AS Follow?

AS-2
FIFO - 10L } Effect
✓ LIFO - 16L } (6L9)

mutual department ↓
Reason

②

Dir

→
select

Atc Policy

↓

Apply consistently

+

BD Provision

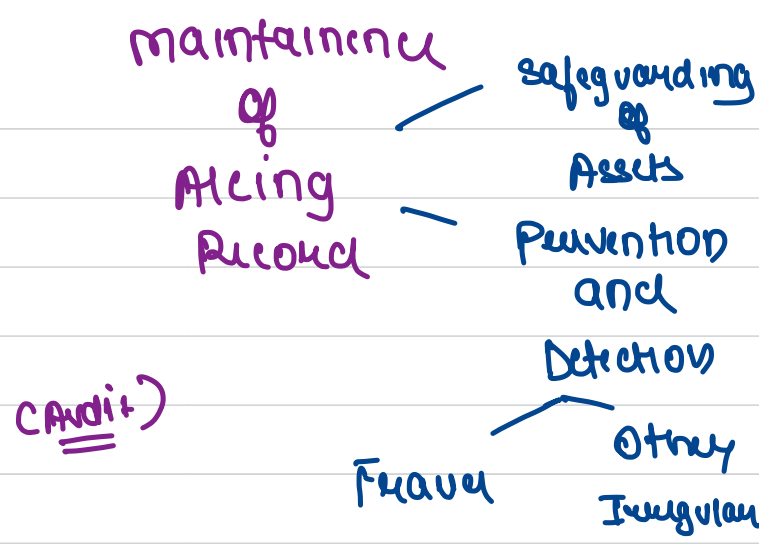
Judgment - Reasonable
& Prudent

T & F view
Affairs of co

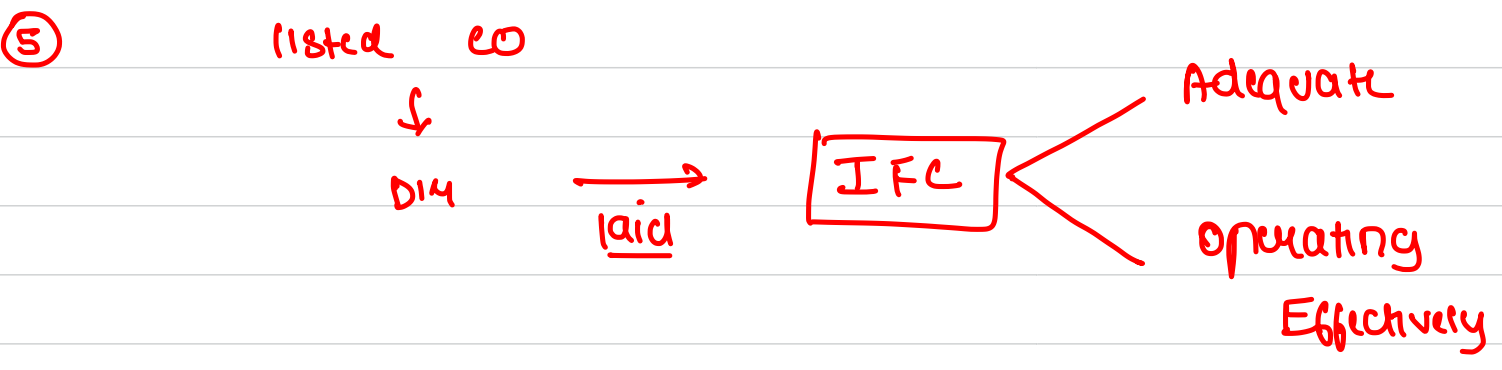
PBC

BLs

③ DIM → Proper and sufficient care

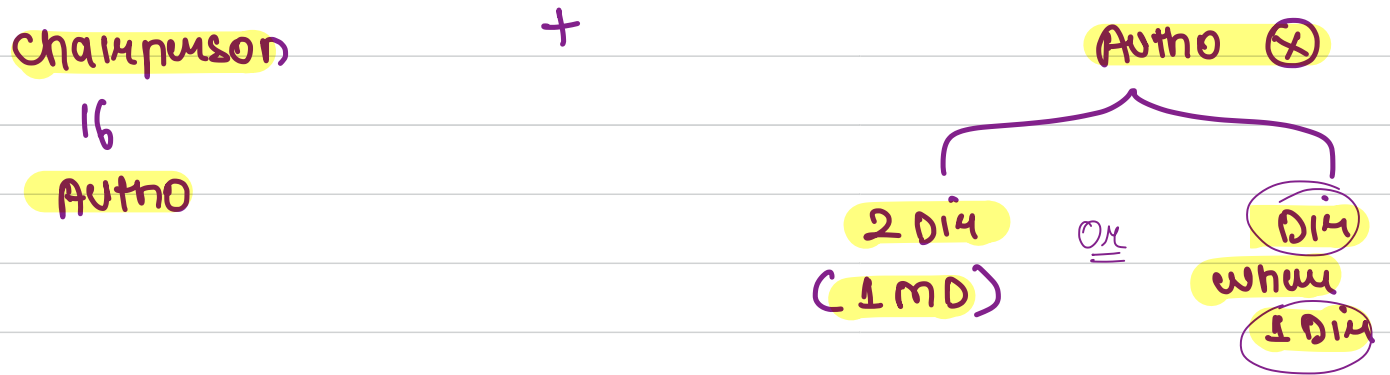


④ DIM - Prepared Acc - Going concern Basis

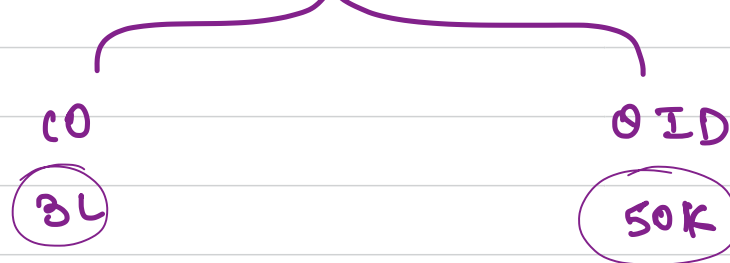


⑥ DIM → System
↓
compliance with all Applicable laws

Signing of Board Report

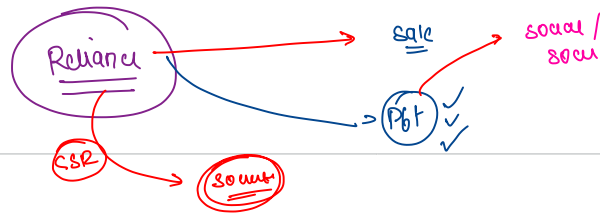


Penalty



Sec 135:

C S R



CO: uses society to Earn P&T
↓
CSR
↓
spend towards society

Definition:

Statutory obligation

Do not Include

① Activity Normal course of Business



② Activity - OIS India

Except

Training - sport Person

Represent National

International level

③ Contribution to Political Party

④ Activity benefiting Employee

⑤ Activity - sponsorship → marketing Benefit

⑥ Activity - Fulfill other Stat. obligation

CSR committee

CSR committee of Board - sec 135

CSR Policy

CSR comm.

→
Recommendation

Board

Approach & Direction

> selection ✓
Implementation
monitoring } guiding principle

of Annual Action Plan

Admin Olt

- general Admin & mgmt - CSR Function

Net Profit

NP - 198

[Profit Before Tax]

(-) ① Pft - overseas Branch

② Divident ← CO In India

135 ✓

on going Project

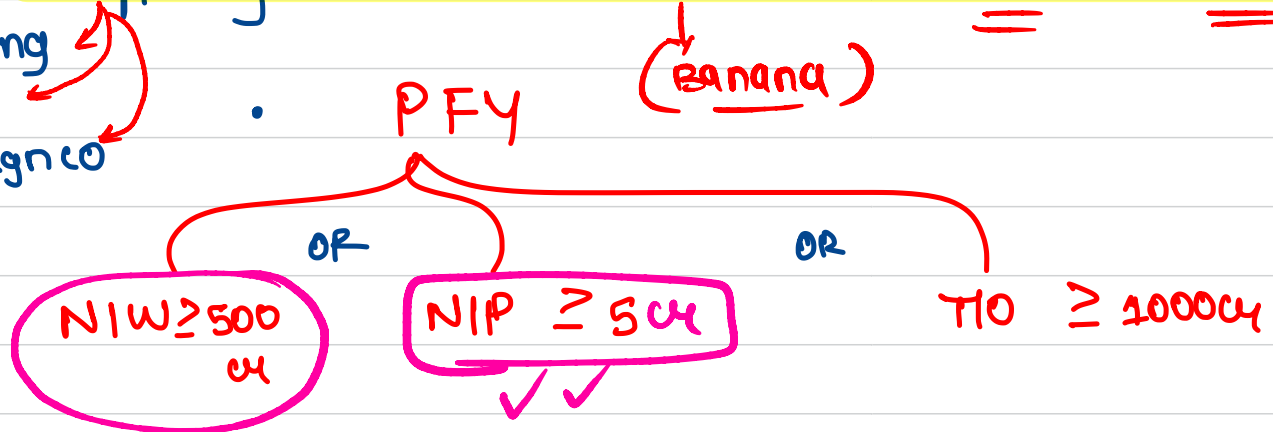
Project - Duration



Originally not beyond 1y but got Extended

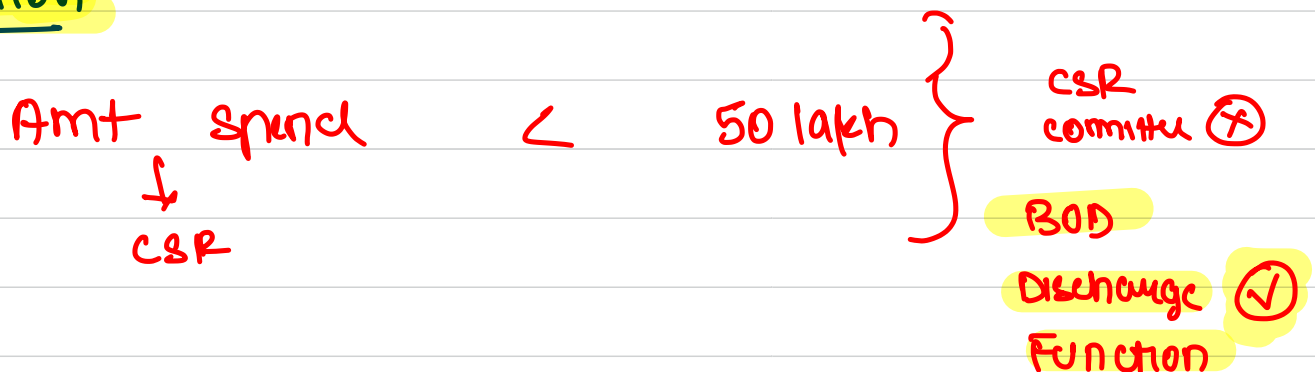
company - constitute CSR committed

holding
sub
Foreign CO



unspend CSR AC - Balance
↓
committe (✓)

Exemption



Composition

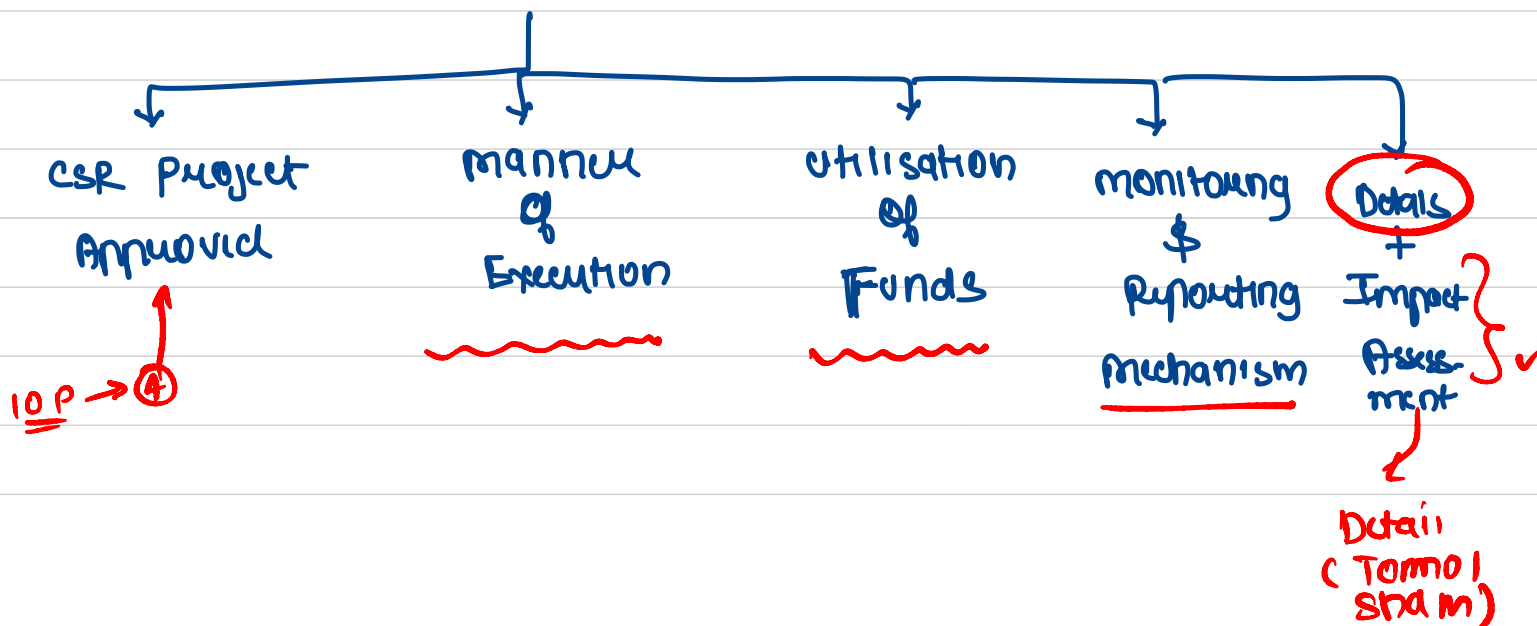
- 3 or more Directors [1 ID]
- # ID x — 2 or more Dir
- # Pvt → 2 Dir
- # Foreign co. — 2 Person → (AP)

Duties of Committee CSR Committee



- Amt of Exp
- Monitor - Policy

• Annual Action Plan



Duty of Board.

- Approve Policy
- Disclose - content - B. Report
- CSR Policy + composition of committee
↓
website
- Activities - CSR Policy - undertaken

Amt \$ Form

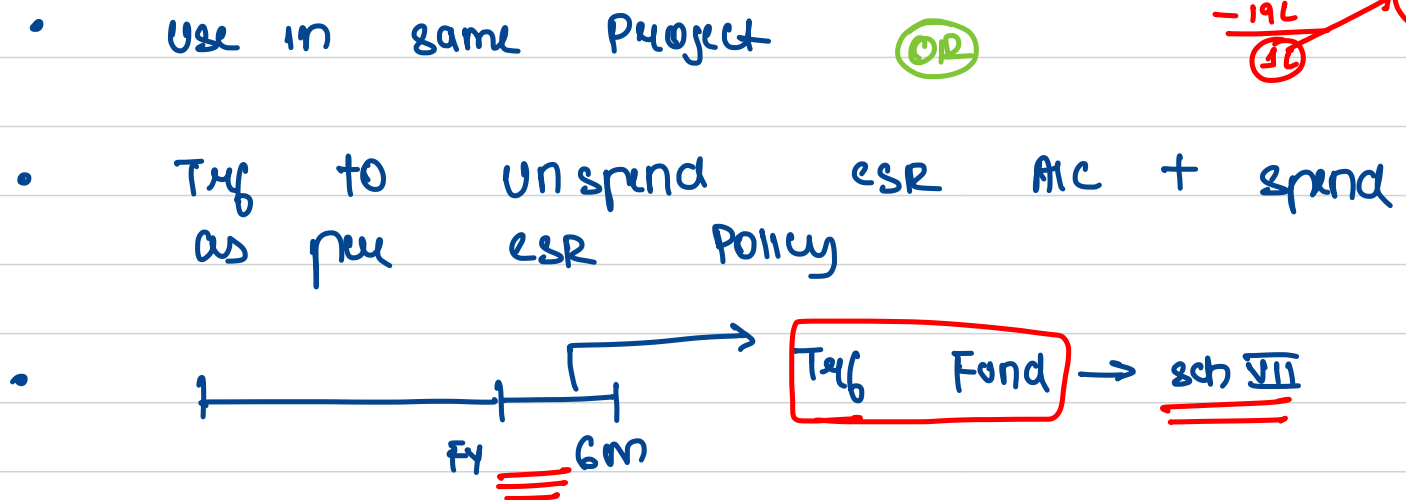
Amt?

• $(2\%) \times [\text{Avg} - 3 \text{ PFY}]$ ✓ Payable
local Amt

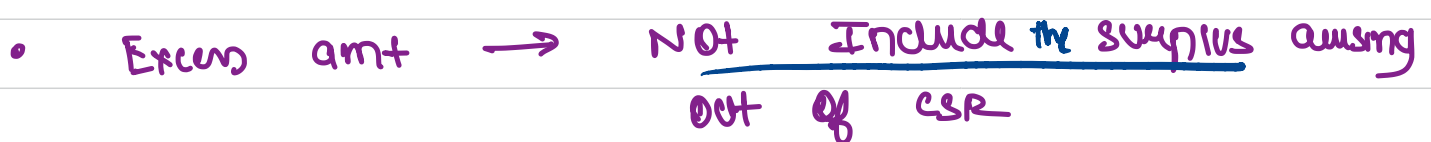
Admin OH $\times$ 5% Total CSR Exp

company not completed 3 yrs
↓
Jitne hue utna ka Avg

Surplus arising out of CSR activity



Set off $\rightarrow$ Next 3 FY (sounding)



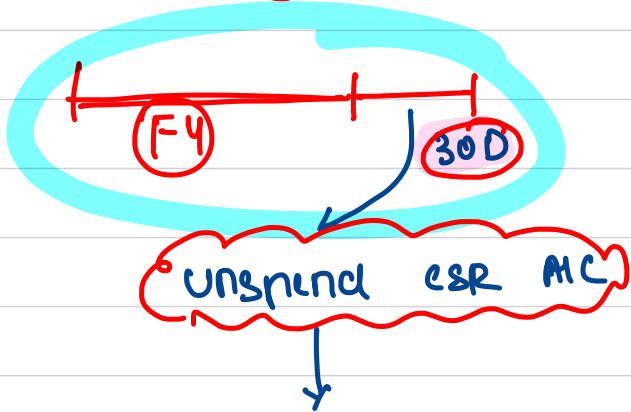
- BR Resolution

Co. spend < min Amt

19L | 18L | 16L | 20L

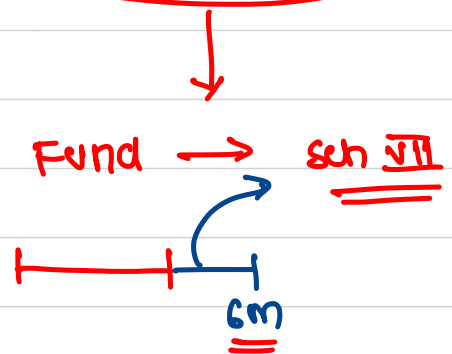
- Reason → BR Report
- Unspend Amt → 4L

Ongoing

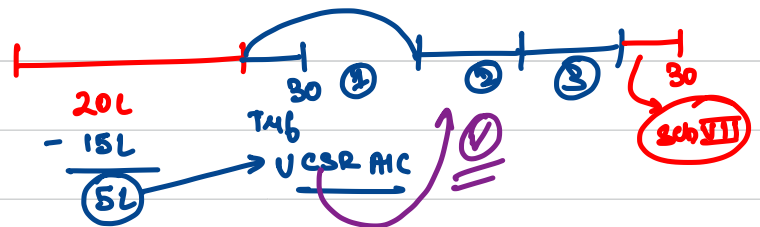


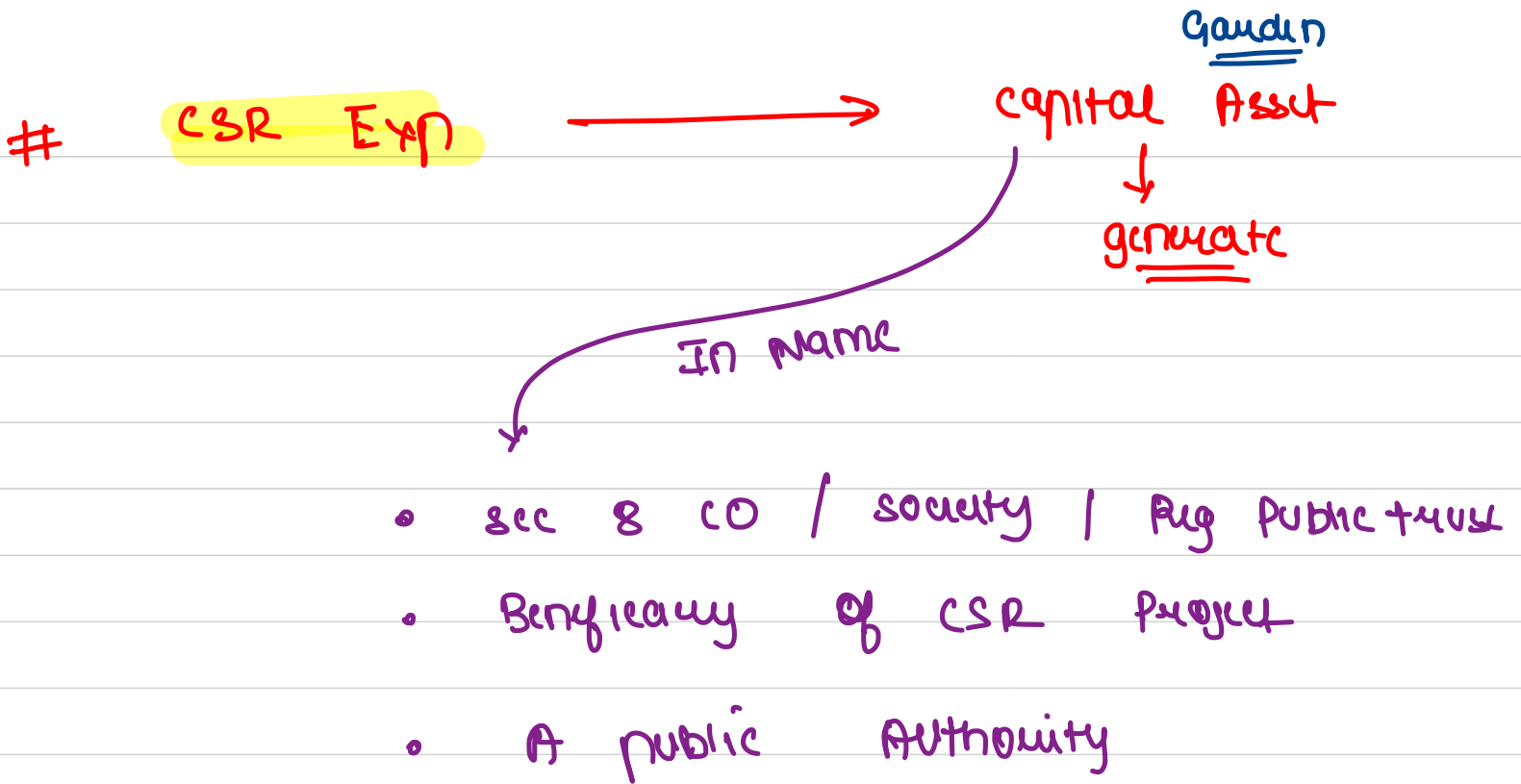
- sch Bank
- Spend → CSR Policy
- Taf 3yrs
- Unspend

Other than ongoing

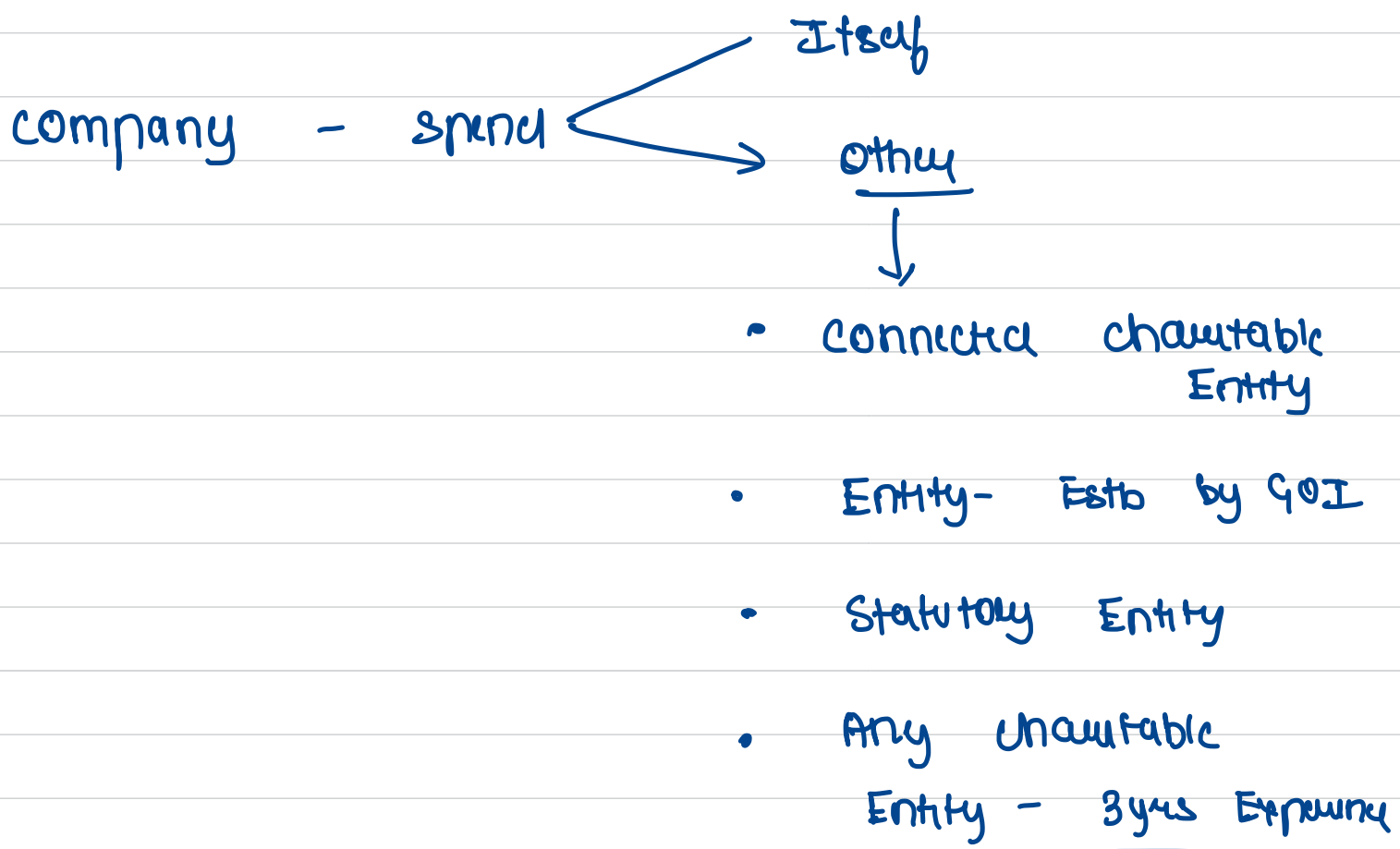


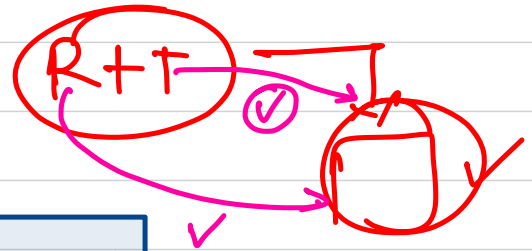
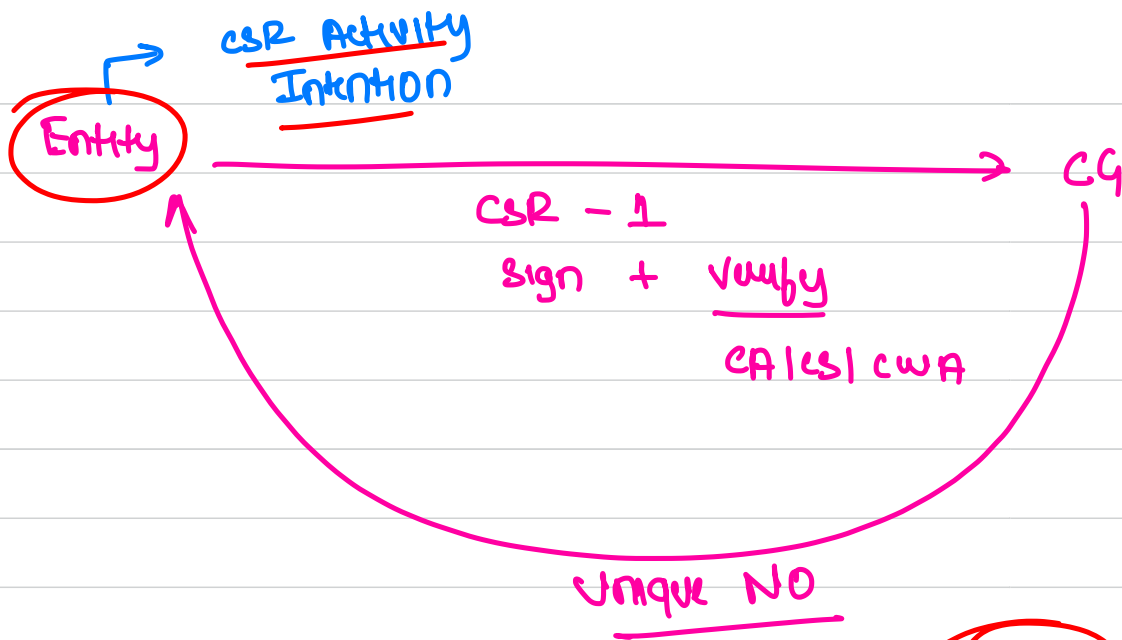
- Taf → Fund
- ↓
- sch VII
- (within 30D)





CSR Implementation





✓ But co. should able to Report separately

Onus to Ensure Application of Fund l/w on Board.

BOD → satisfy

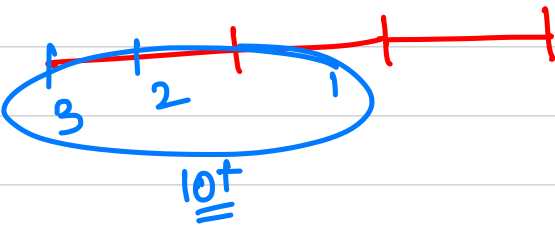
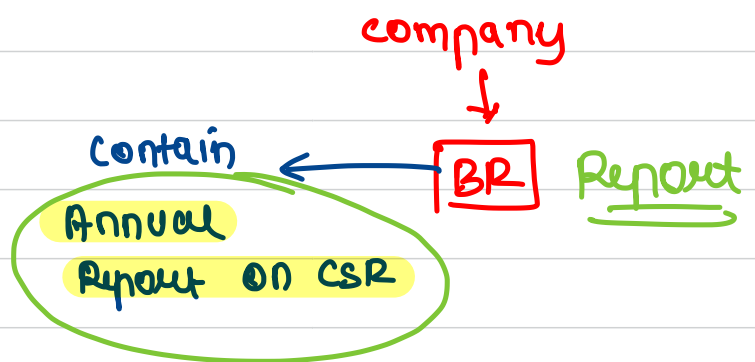
CO
↓
Fund → Utilised for Purpose
↓
Approve
CFO + Other Responsible Person

Board shall monitor ongoing project

- with timeline
- modification - smooth Implementation

CSR Reporting

Foreign CO
↓
BIS ✓



Impact Assessment



CO - Avg CSR obligation $\geq 10\%$

↓
Immediately 3 PFY



Independent Agency

→ Impact Assessment

1 year 1y IA

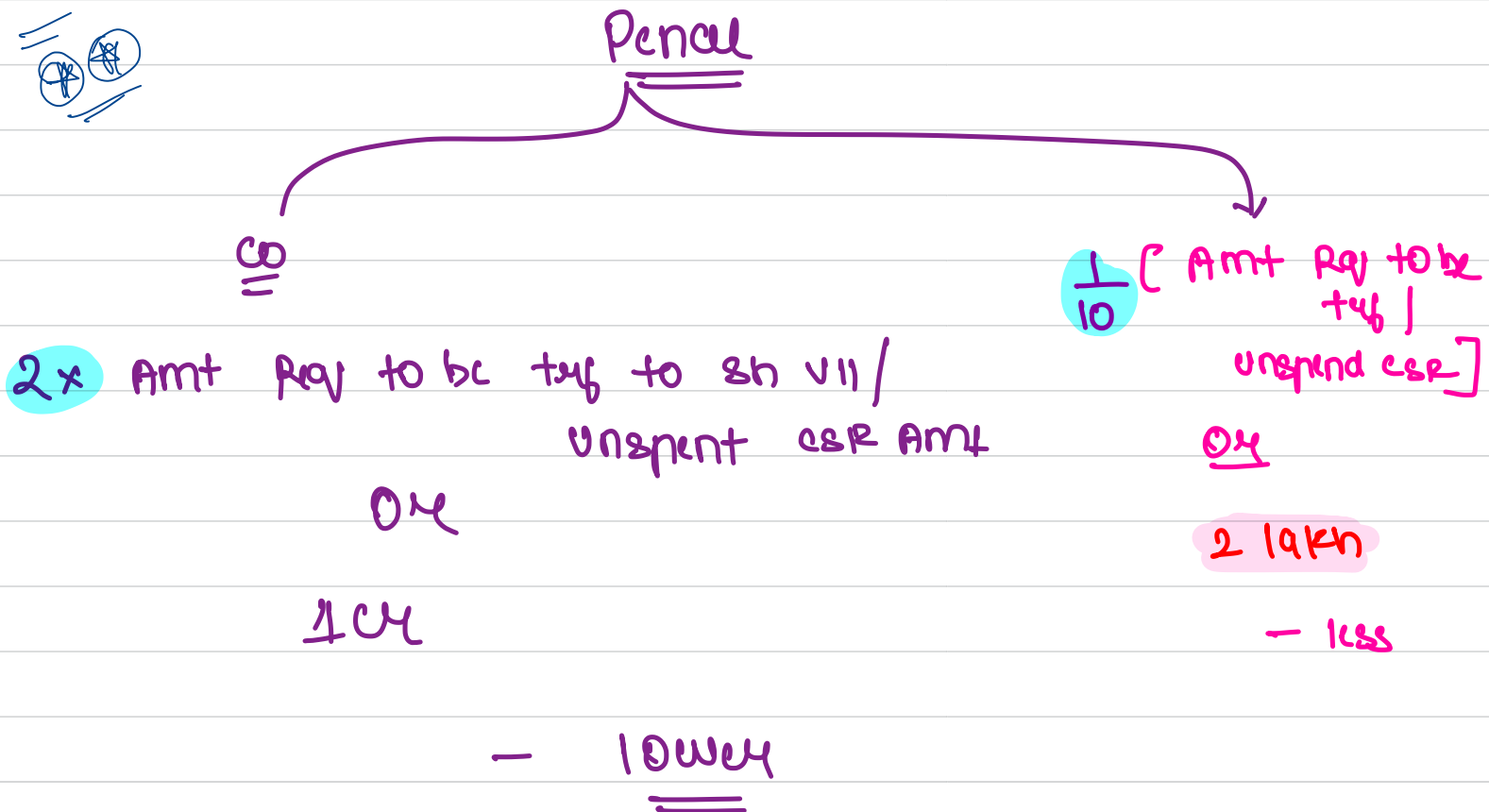
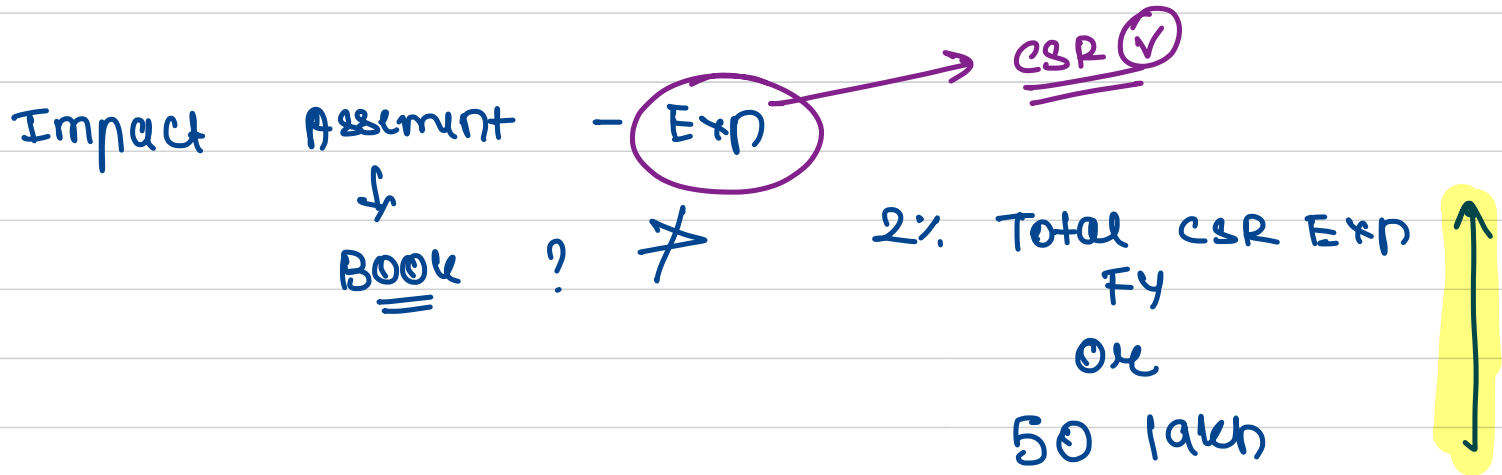
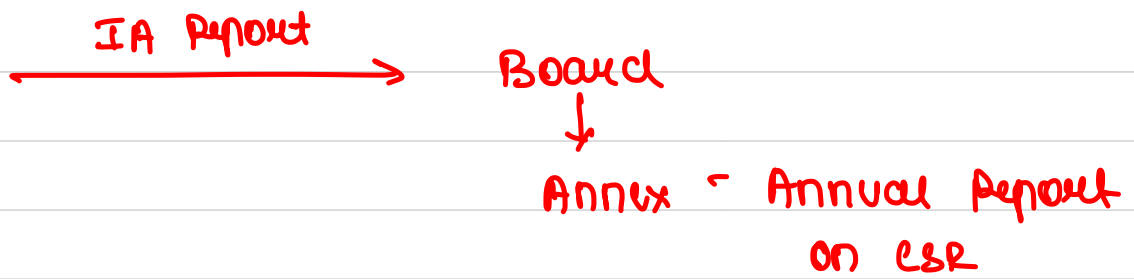
CSR Project



outlay $\geq 10\%$

+

at least 1y completed IA ✓



Activities in sh. VII

- ① Eradicating hunger , poverty malnutrition
- ② Promoting Education
- ③. Promoting gender E quality
- ④ Ensuring Environment sustainability
- ⑤ Protection of national heritage , art culture , Restoration of building
- ⑥ Measure for Benefit of armed Forces
- ⑦ Training to Promote Rural sports
- ⑧ Try to PM CARE Fund
- ⑨ Research - contribution
 - university IIT AYUSH ICMR
- ⑩ Rural Development
- ⑪ Slum area Development
- ⑫ Har ghar T kanga Campaign

Agm - FS NOT Adopted



CO
① unadopted
FS
+
Other

② Treat - Provisional

Till Adoption and Filing

Adjourn

Agm

↓

Adopt

File

30D

company having subsidiary

Relevant

CO

FS

+

Accounts of subsidiary

(Jio) | (Airo)

ROC

Sub

Thai

Inc-OIS
India

+
POB-OIS
India

Thai

Format - CO Act 2013

Deviation

Reason

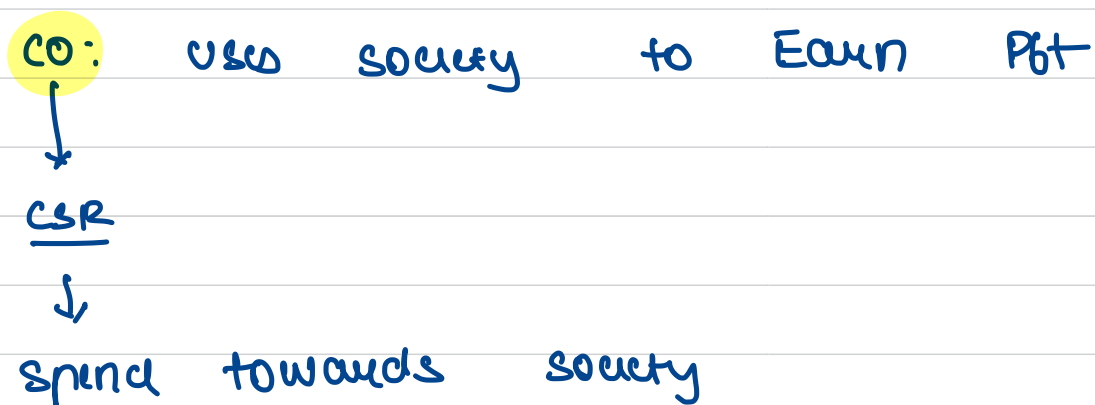
✓

File unadopted
to
ROC

+ Translate in English

If unadopted
MC

sec 135: C S R



Definition:

Statutory obligation

Do not Include

① Activity Normal course of Business



② Activity - OIS India

Except

Training - sport Person

Represent
National

International level

③ Contribution to Political Party

④ Activity benefiting Employee

⑤ Activity - sponsorship → marketing Benefit

⑥ Activity - Fulfill other Stat obligation

CSR committee

CSR committee of Board - sec 135

CSR Policy

CSR comm.

→
Recommendation

Board

Approach & Direction

> selection ✓
Implementation
monitoring } guiding principle

of Annual Action Plan

Admin Olt

- general Admin & mgmt - CSR Function

Net Profit

NP - 198

Profit Before Tax

(-) ① Pft - overseas Branch

② Divident ← CO In India
→ 135 ✓

on going Project

Project - Duration



Originally not beyond 1y but got Extended

company - constitute CSR committed

holding
sub
Foreign CO

P F Y

(Banana)

OR

$NIW \geq 500$
cr

$NIP \geq 5$ cr

✓✓

OR

$TIO \geq 1000$ cr

• Unspend CSR AC - Balance

↓
committe ✓

Exemption

Amt spend

<

50 lakh

↓
CSR

CSR
committe ✗

BOD

Discharge
Function ✓

Composition

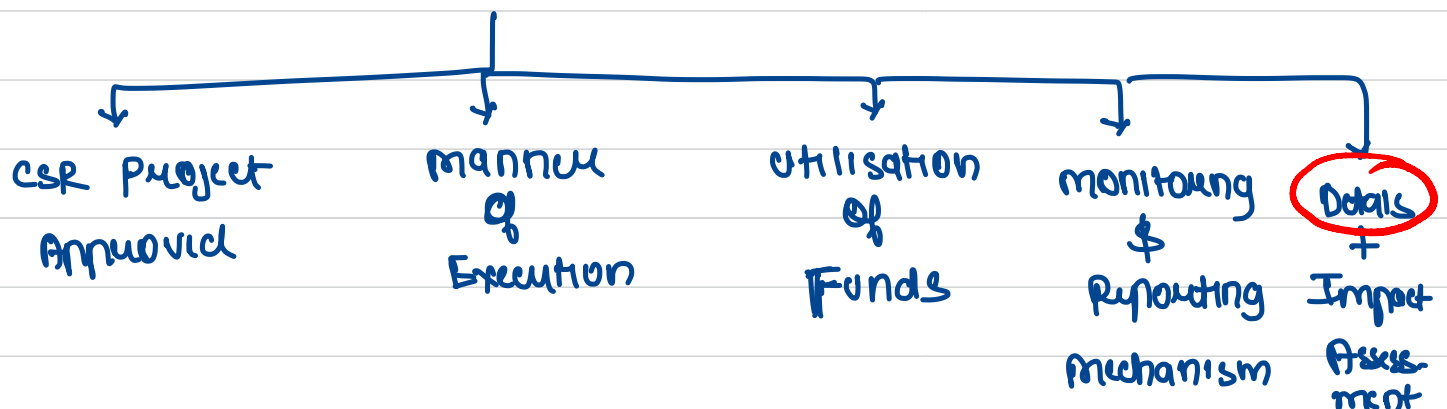
- 3 or more Directors [1 ID]
- # ID x — 2 or more Dir
- # Pvt → 2 Dir
- # Foreign co. — 2 Person (AP)

Duties of Committee CSR Committee

- Formulate
Personnel Policy → Board
↓
Indicate Action - sch III

- Amt of Exp
- Monitor - Policy

• Annual Action Plan



Duties of Board.

- Approve Policy
- Disclose - content - B. Report
- CSR Policy + composition of committee
↓
website
- Activities - CSR Policy - undertaken

Amt \$ Form

Amt?

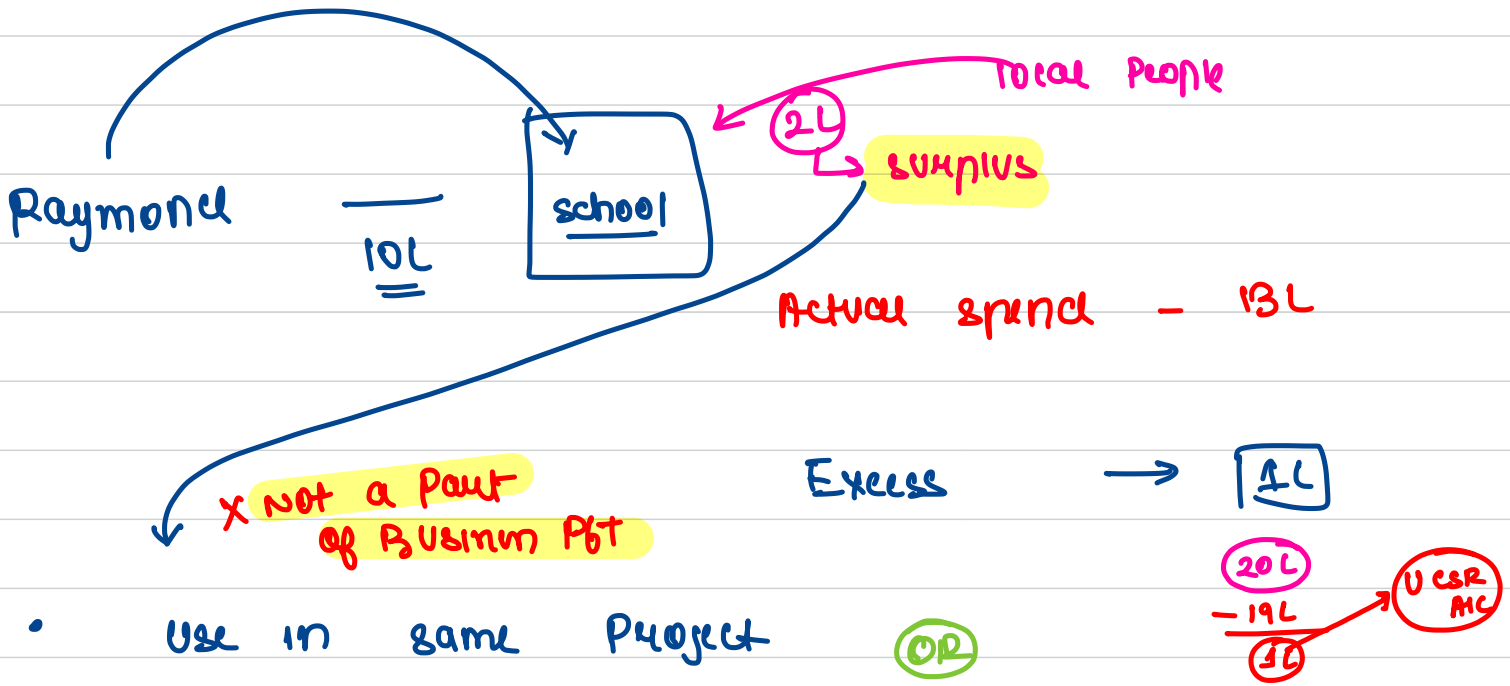
• $\textcircled{2\%} \times \left[\underline{\text{Avg}} - 3 \text{ PFY} \right]$ ✓ Payable
local Amt

Admin OH $\textcircled{\neq}$ 5% Total CSR Exp

company not completed 3 yrs
↓
Jitne hue utna ka Avg

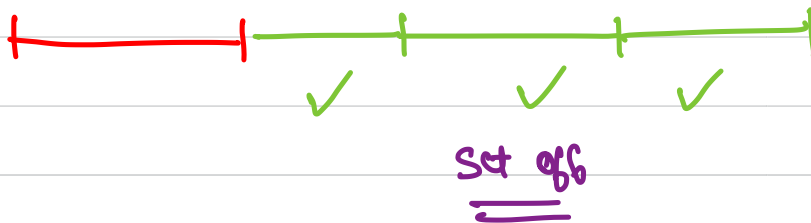
✓

Surplus arising out of CSR Activity



④ co. $\rightarrow$ spend $>$ Amt Prescribe

Set off $\rightarrow$ Next 3 FY (succeeding)



• Excess amt $\rightarrow$ Not Include the surplus arising out of CSR

• BR Resolution

co. spend < min Amt

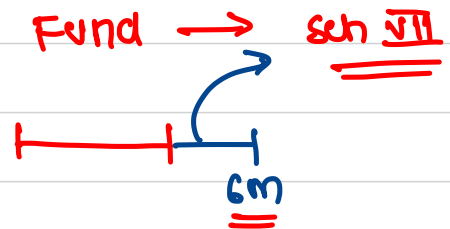
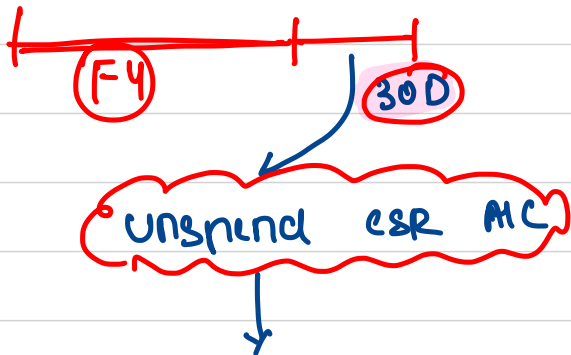
• Reason → BR Report

• Unspend Amt

20 L
16 L
4 L uqm

Ongoing

Other than ongoing



• Sch Bank

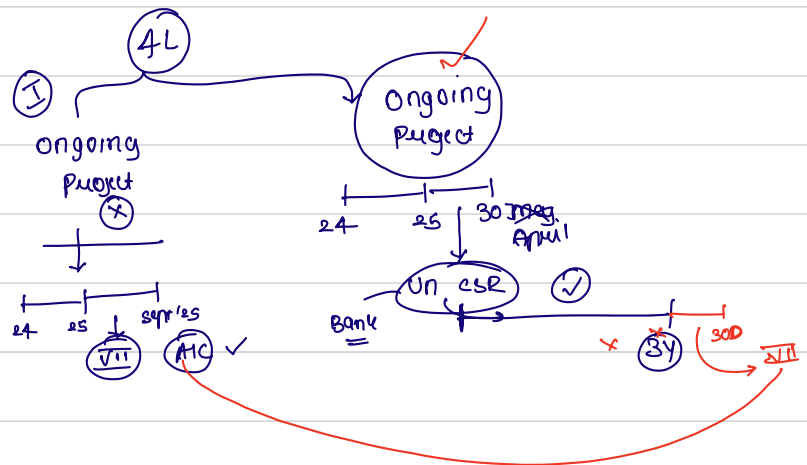
• Spend → CSR Policy

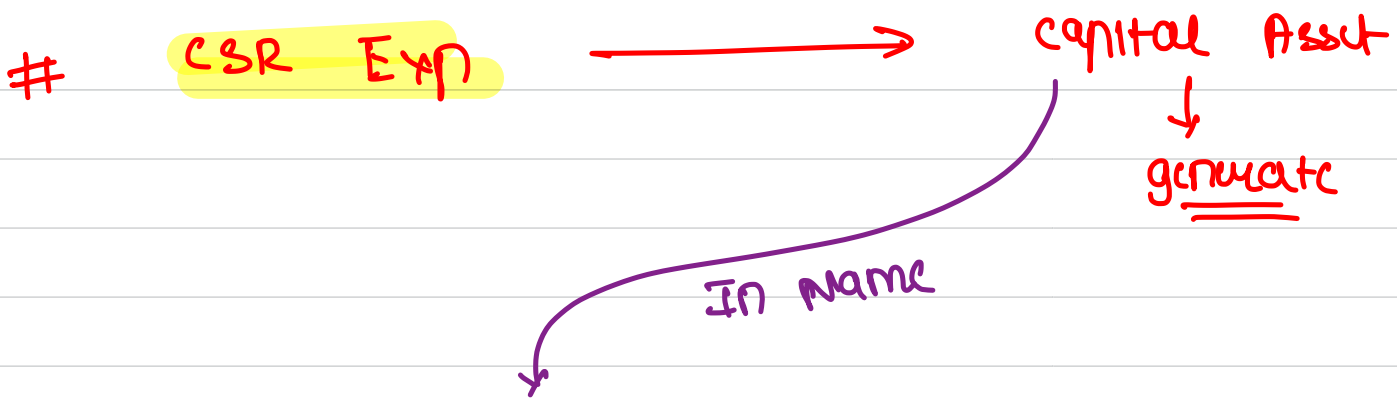
Tyf 3yrs

Unspend

completion of 3rd FY

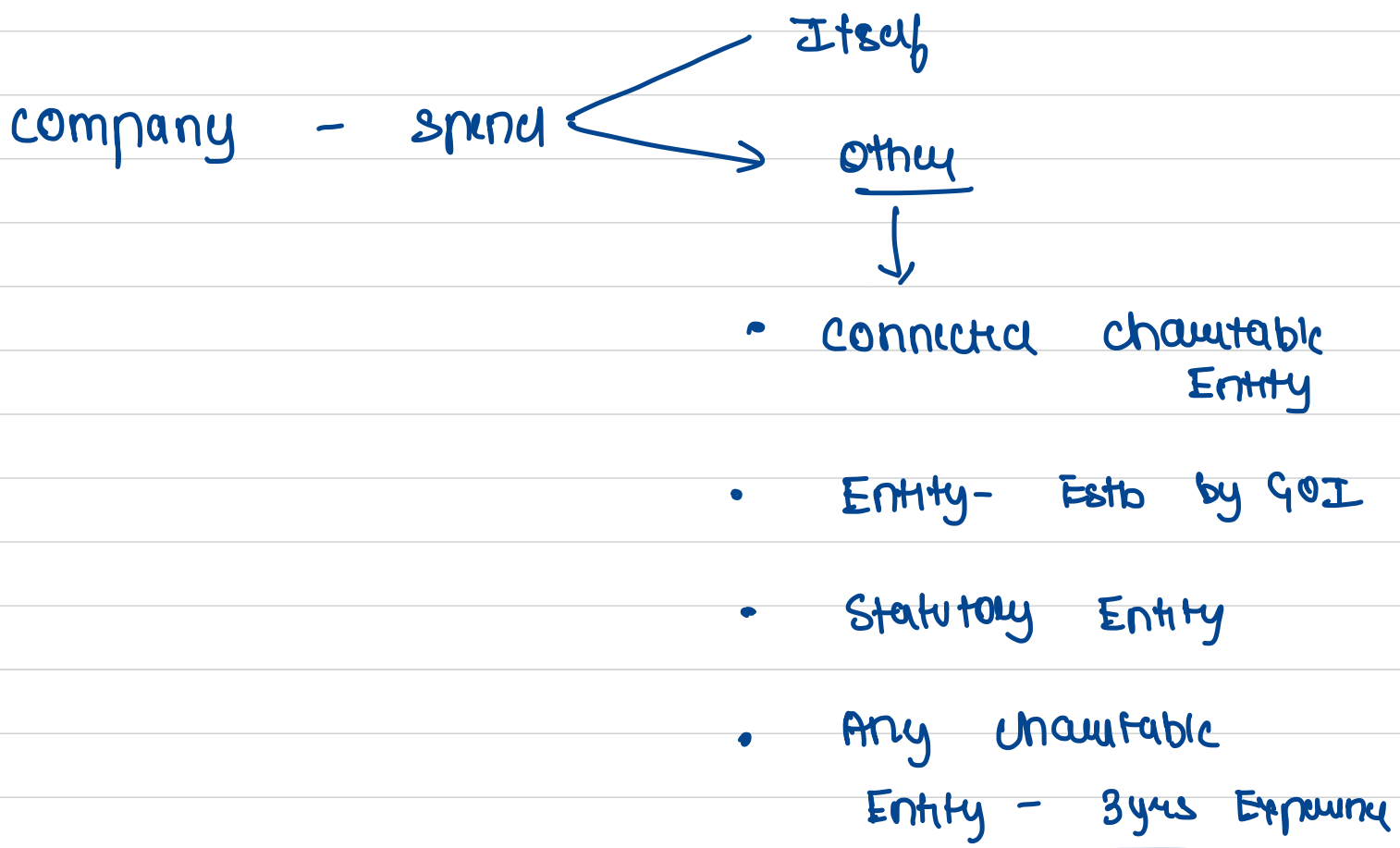
• Tyf → Fund
↓
Sch VII
(within 30D)

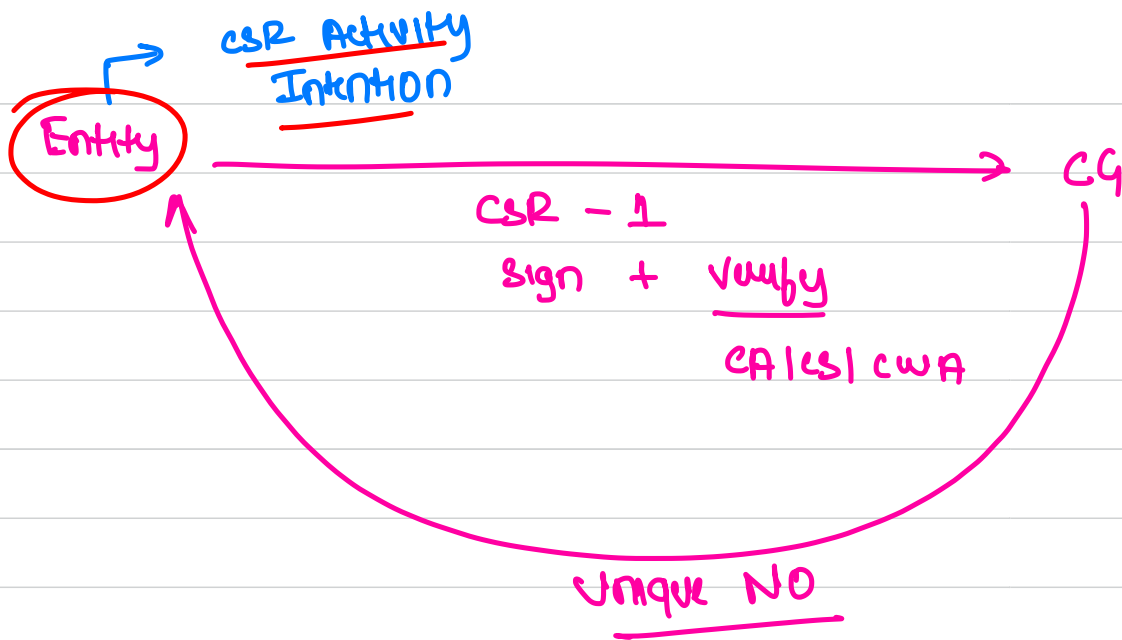




- sec 8 CO / society / Reg Public trust
- Beneficiary of CSR Project
- A public Authority

CSR Implementation





CSR → collaboration ✓

But co. should able to Report separately

Onus to Ensure Application of Fund l/w on Board.

BOD → satisfy

CO



Fund →

utilised for Purpose

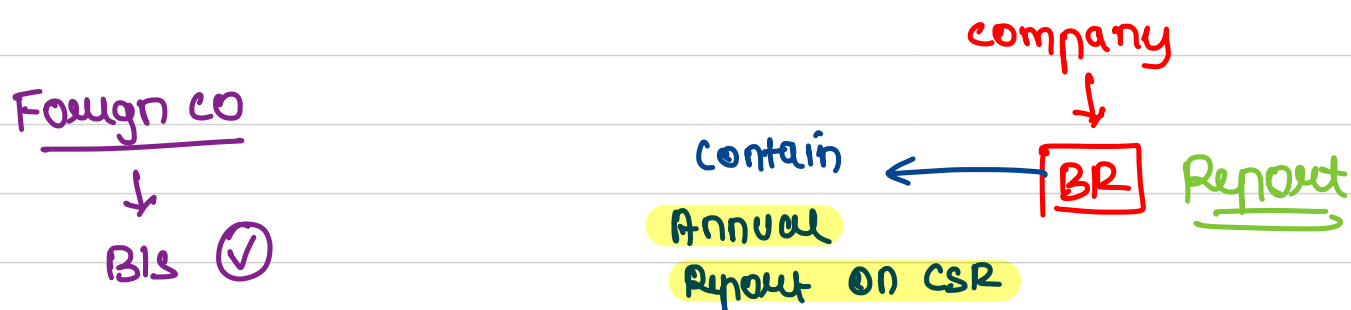
↓
Approve

CFO +
Other
Responsible
Person

Board shall monitor ongoing project

- with timeline
- modification - smooth Implementation

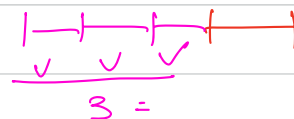
CSR Reporting



Impact Assessment



CO - Avg CSR obligation $\geq 10\text{Cr}$



Immediately 3 PFY



Independent Agency



Impact Assessment



CSR Project



Outlay $\geq 10\text{Cr}$



at least 1y completed IA ✓

IA Report

Board
↓

Annex - Annual Report
on CSR

Impact

Assessment

↓

Book

- Exp

? ~~✗~~

CSR ✓

2% Total CSR Exp
FY
or
50 lakh



Penal

60

2x Amt Pay to be tpf to sh VII/
unspent CSR Amt
or
100

1/10

[Amt Pay to be
tpf /
unspent CSR]

or

2 lakh

- less

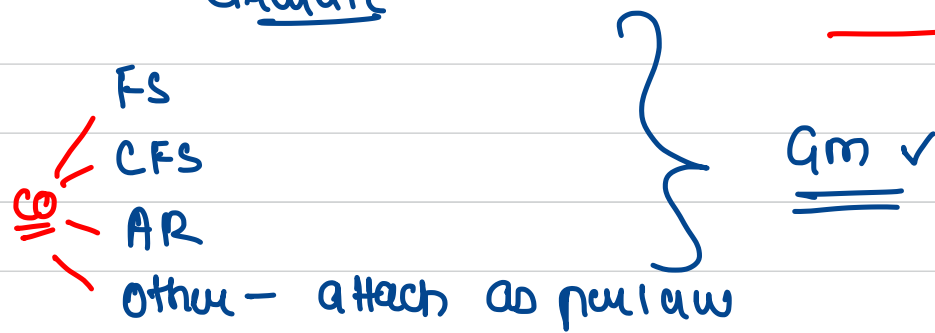
- 10000

Activities in sh. VII

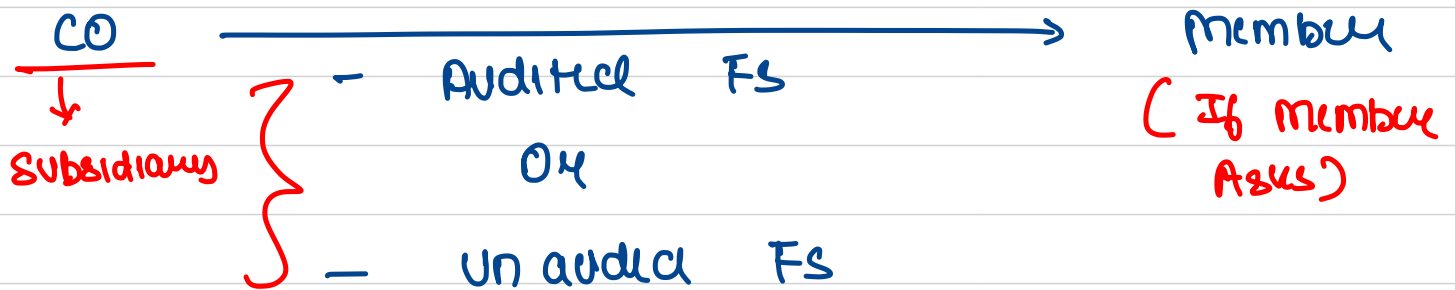
- ① Eradicating hunger , poverty malnutrition
- ② Promoting Education
- ③. Promoting gender E quality
- ④ Ensuring Environment sustainability
- ⑤ Protection of national heritage , art culture , Restoration of building
- ⑥ Measure for Benefit of armed Forces
- ⑦ Training to Promote Rural sports
- ⑧ Try to PM CARE Fund
- ⑨ Research - contribution
 - university IIT AYUSH ICMR
- ⑩ Rural Development
- ⑪ Slum area Development
- ⑫ Hare ghar T kanga Campaign

Sec 136: Right of members to copies of Audited Fs

attach



- Member
- Trustee of DIT
- Other Entity Person



Timing -(when)

21 Days before meeting

less than 21

PVSC ✓

PVSC ✗

majority

+

95% PVSC

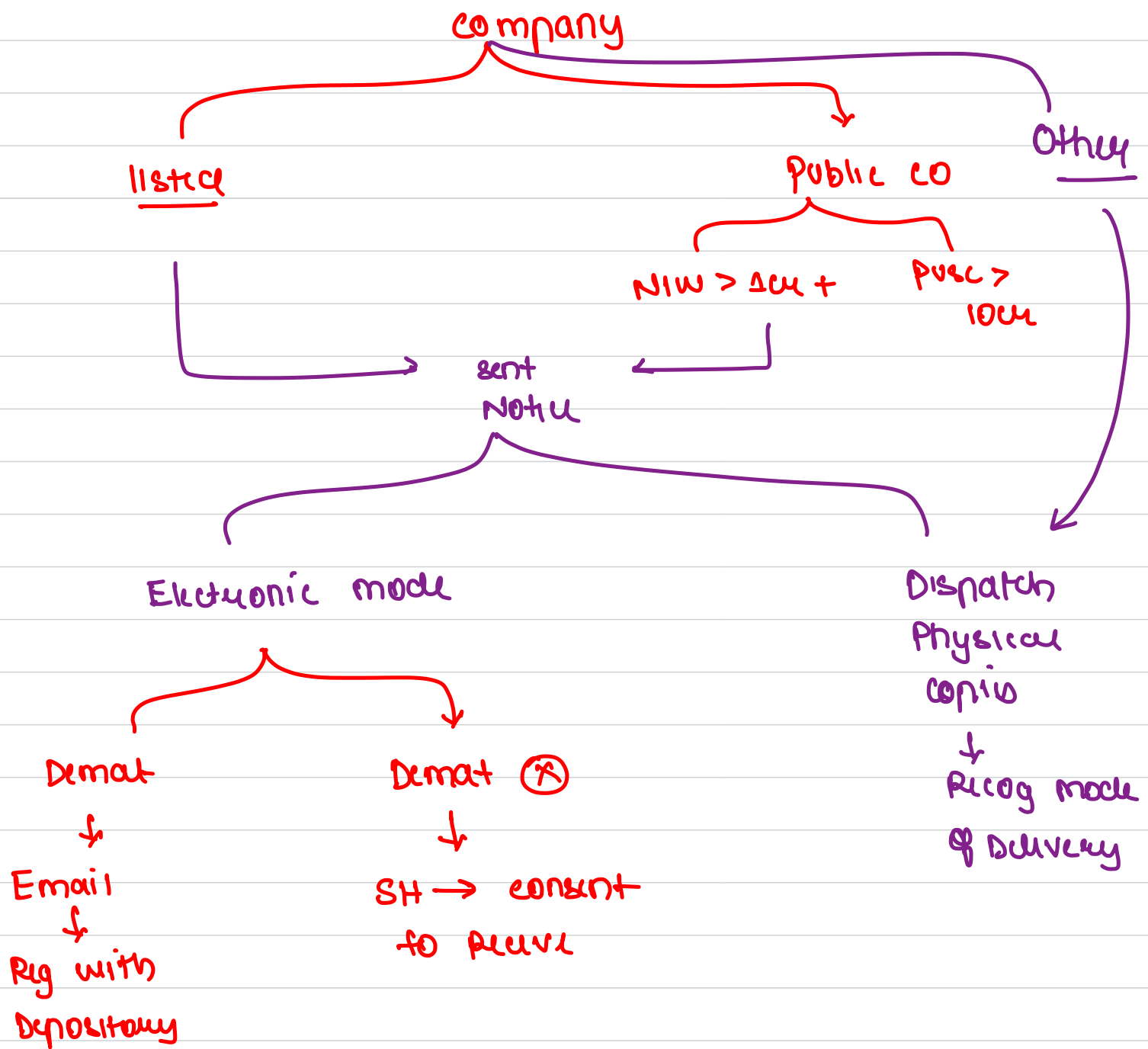
95%

voting

power

(Sec 8 CO - 14 D)

mode and manner of circulation



Statement containing salient Features - may
be circulated by listed CO

[Instead of Full FS]

listed CO - demand to comply



copies of DOC
↓ (original doc)

- Available for Inspection
- 21 Days before meeting

Statement
containing
salient
Features

union
SH ask
for Full
FS

AOC-3

(AOC-3A - IndAs)

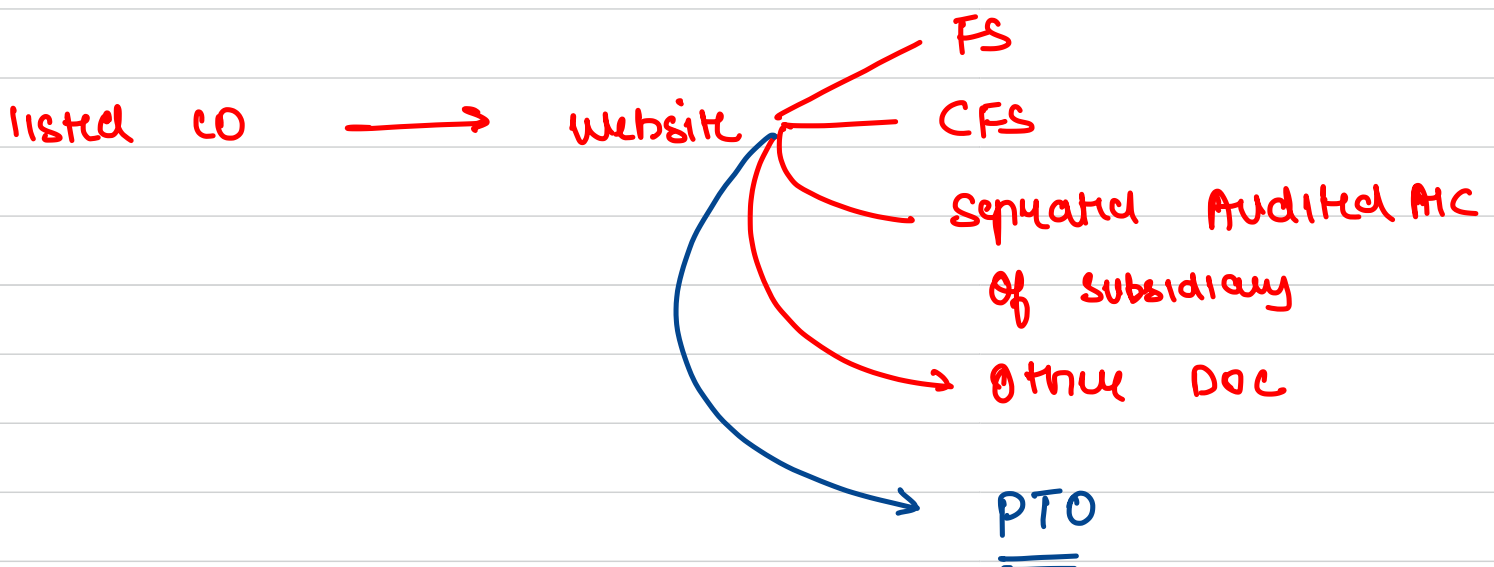
↓
send

- member
- Trustee

(21 Days before)

MRF

 } Features



Foreign subsidiary

Prepare CFS
as per thum law



Place CFS on
website

FS - Audit ⑤

Unaudited
FS
✓

+

Eng x

↓
Translate
Eng v

↓
website

Inspection

- member
- Trustee - BH

Inspect - BH

Penalty

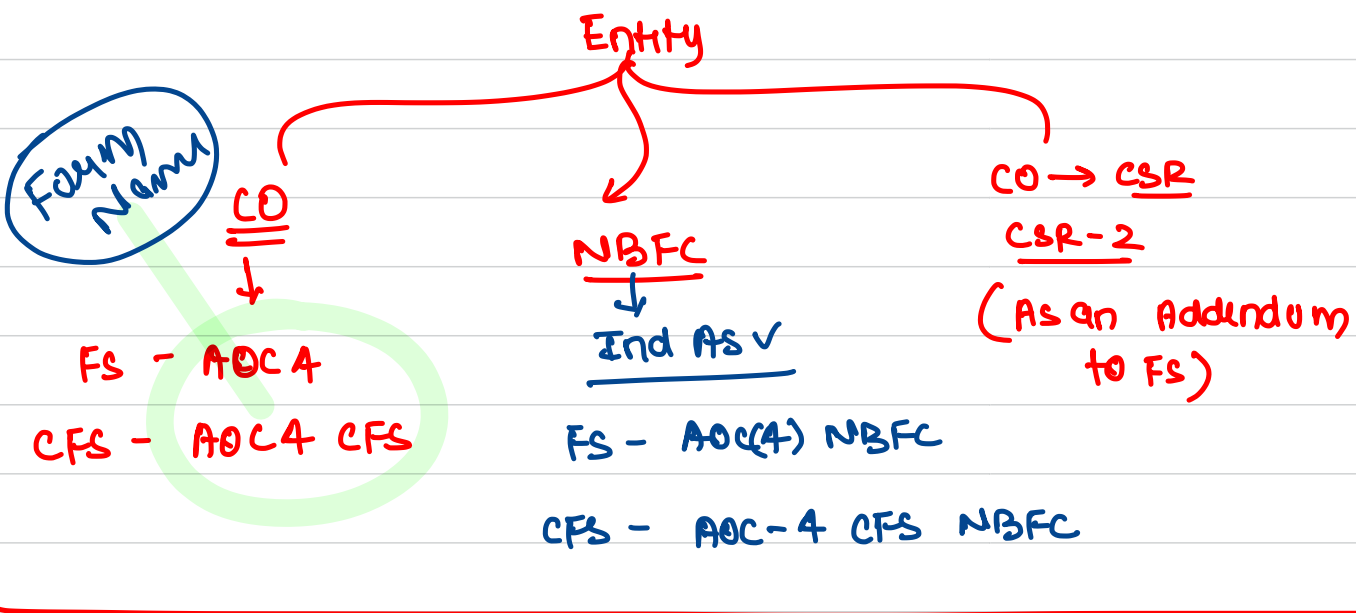
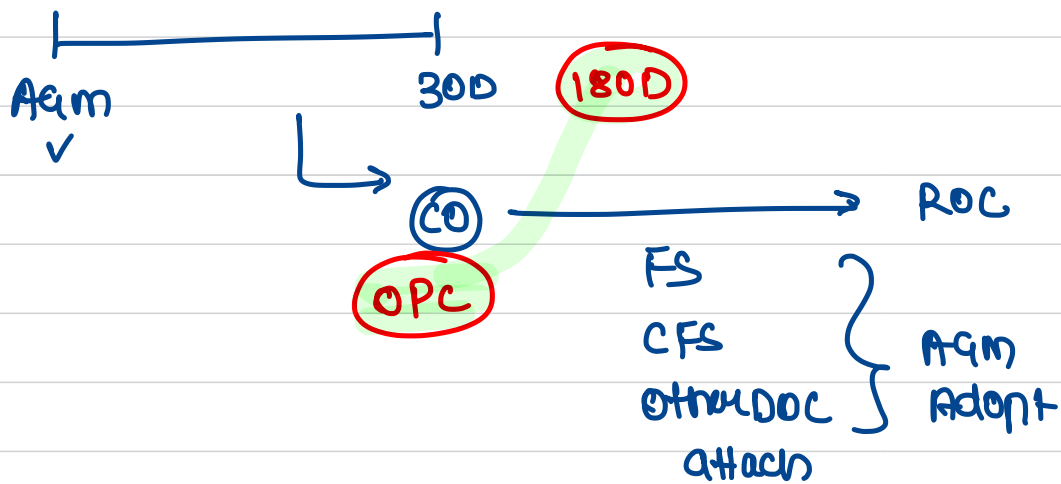
60
25000

OID
5000

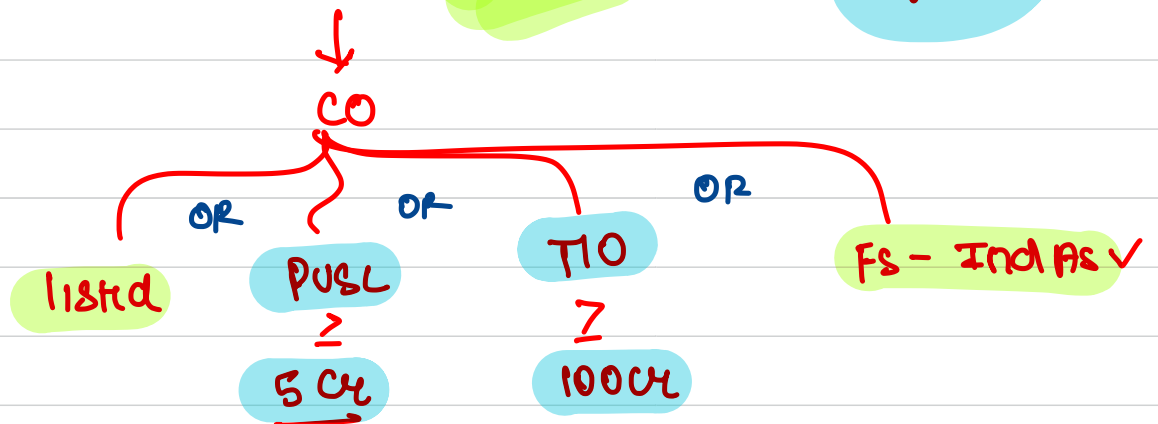
PSL / BIS / CFS / SocE / NTA

sec 137

copy of FS to Filed with ROC



Form - AOC 4 XBRL - Eform



[Once XBRL - always XBRL]

Agm - FS NOT Adopted



① unadopted
FS
+
Other

② That - Provisional

Till Adoption and Filing

Adjourn

Agm

↓

Adopt

(File)

30D

company having subsidiary

Relevant

CO

(FS)

+

Accounts of subsidiary

(Jio)

(Ajo)

ROC

(Sub)

(Thai)

Inc-OIS
India

+
POB-OIS
India

(Thai)

Format - CO Act 2013

Deviation

Reason

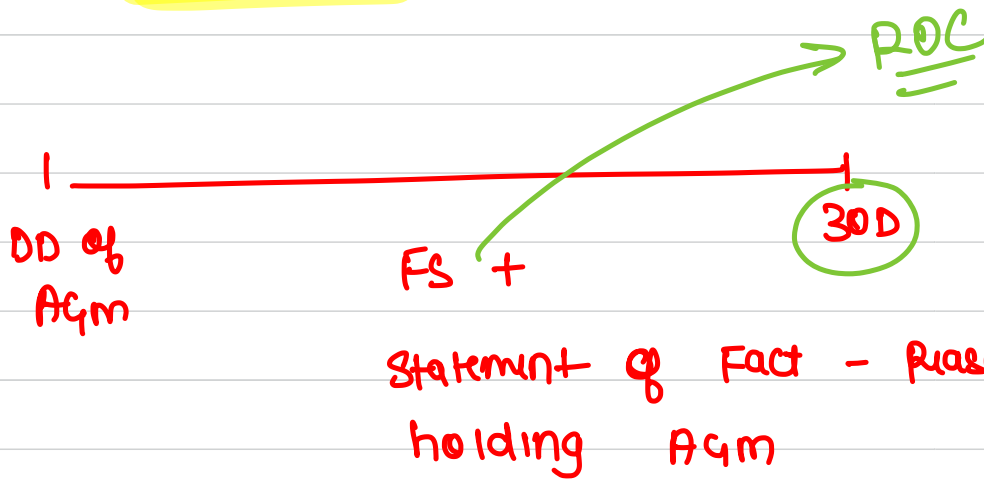
✓

File unadopted
to
ROC

+ Translate in English

If unadopted
MC

AGM X



Penalty

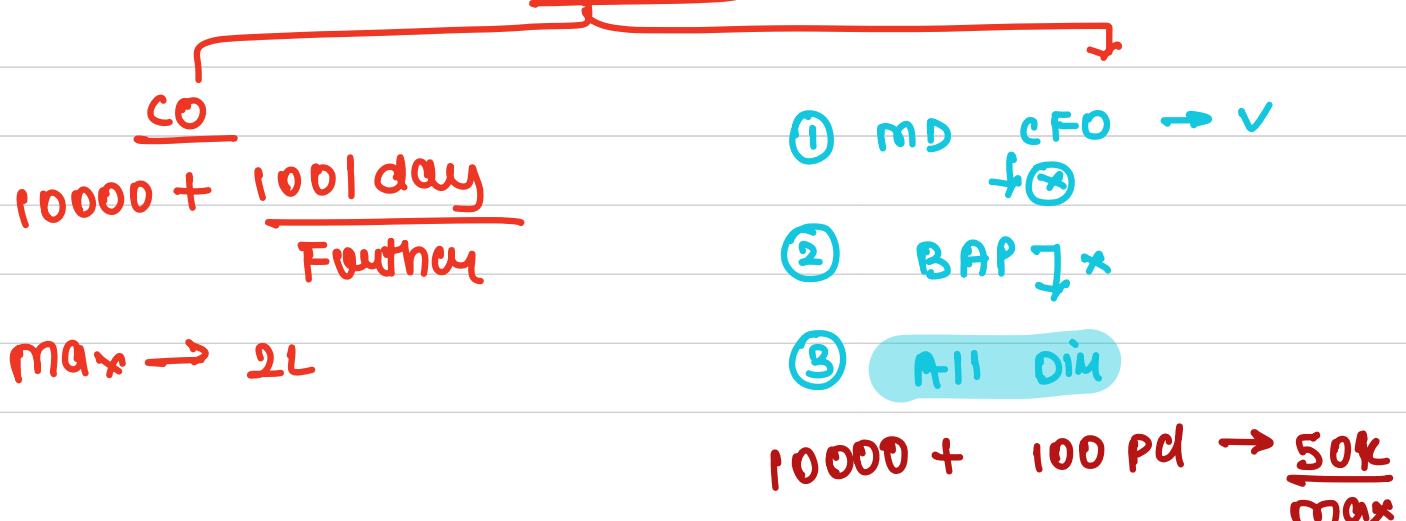
Person liable	Penalty
Company	Fine of ₹ 10,000 and In case of continuing failure, with a further penalty of ₹ 100 for each day during which such failure continues, subject to a maximum of 2 lakh.
MD and CFO of the company, if any; <i>In their absence</i> Any other director who is charged by the Board with the responsibility; <i>In its absence</i> All the directors of the company.	Fine of ₹ 10,000 and In case of continuing failure, with a further penalty of ₹ 100 for each day during which such failure continues, subject to a maximum of ₹ 50,000.

BAP



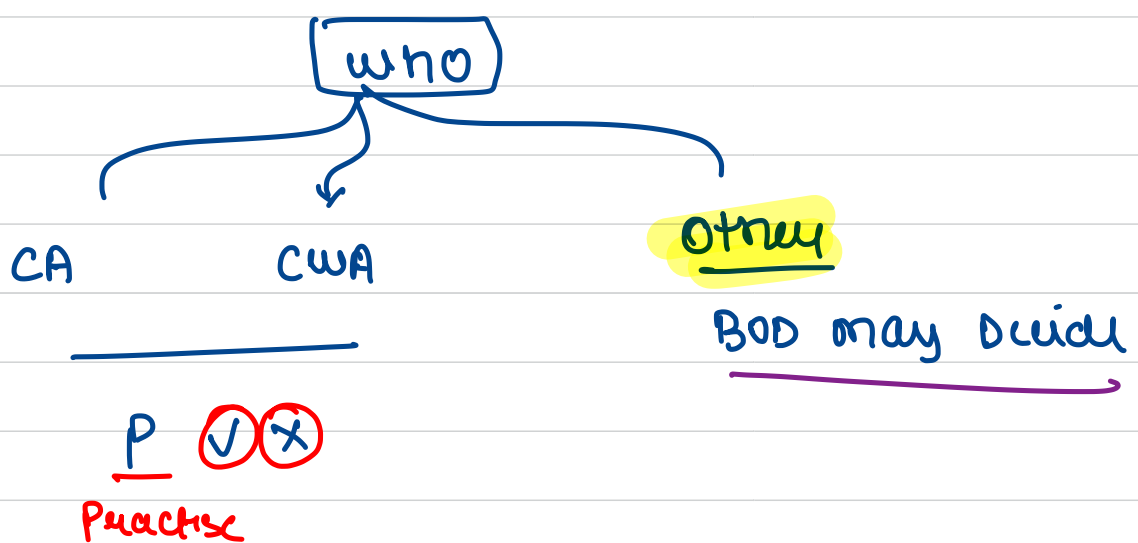
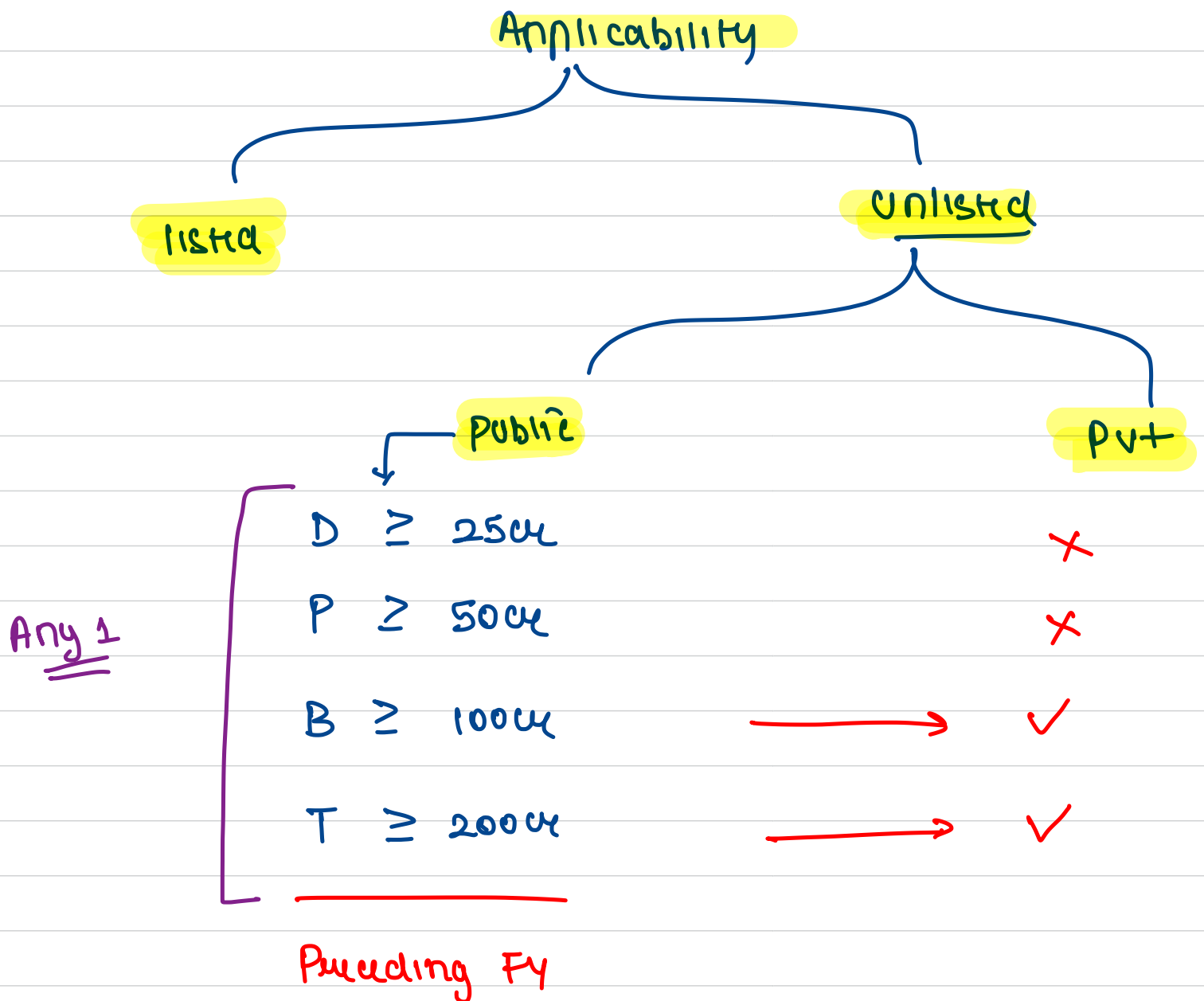
X
X
X

Penalty



see 138:

Internal Audit



manne and Interval of Internal Audit

✓ CQ → Prescribe Rules

✓ AC + BOD — Scope
Function
Periodicity
methodology