

COST ACCOUNTING RECORDS (ELECTRICAL LAMPS) RULES, 1967

CONTENTS

1. Short title and commencement
2. Application
3. Maintenance of records
4. Penalty

SCHEDULE 1 :- SCHEDULE I

SCHEDULE 2 :- SCHEDULE II

COST ACCOUNTING RECORDS (ELECTRICAL LAMPS) RULES, 1967

G.S.R. 1503, dated the 27th September, 1967 1.-In exercise of the powers conferred by sub-section (1) of Section 642 read with Cl. (d) of sub-section (1) of Sec. 209 of the Companies Act, 1956 (1 of 1956), the Central Government hereby makes the following rules, namely :-

1. Short title and commencement :-

(1) These rules may be called the Cost Accounting Records (Electric Lamps) Rules 1967.

(2) They shall come into force on the 1st day of January, 1968.

2. Application :-

They shall apply to every company engaged in the production or manufacture of electric lamps or fluorescent tubes or both excepting those companies falling under the category of Small Scale Industrial Undertakings. ¹ [Explanation:-For the purposes of this rule, the expression "Small Scale Industrial Undertaking" means a company- (a) the aggregate value of the machinery and plant installed wherein does not exceed sixty lakh rupees as on the last day of the preceding financial year. and for this purpose the value of any machinery or plant shall be,- (i) in the case of any machinery or plant owned by the company the cost thereof to the company; and (ii) in the case of any machinery or plant held by the

company on lease or by hire purchase, the cost thereof as in the case of owner of such machinery or plant; and (b) the aggregate value of the realisation made by the company from the sale or supply of all its products during the preceding financial year does not exceed ten crore rupees.]]

1. Subs. by G.S.R. 304(E), dated 24th March, 1993 (w.e.f. 24th March. 1993).

3. Maintenance of records :-

(1) Every company to which these rules apply, shall in respect of each of its accounting years commencing on or after the 1st day of January, 1968 keep proper books of account containing inter alia the particulars specified in Schedules I and II annexed to these rules relating to utilisation of material, labour and other items of cost so far as they are applicable to it.

(2) The books of account aforesaid shall be kept in such a way as to make it possible to calculate the cost of production of electric lamps or fluorescent tubes or both produced during the financial year of the company (hereinafter referred to as the relevant 'period) from the particulars entered therein.

The books of accounts shall be maintained in such a way as to make it possible to calculate the cost of production of electric lamps or fluorescent tubes or both produced during the financial year of the company.

4. Penalty :-

If a company contravenes the provisions of rule 3 the company and every officer of the company who is in default other than the persons referred to in sub-section (6) of Sec. 209 of the Companies Act, 1956 (1 of 1956), ¹ [shall, subject to the provisions of Sec. 209 of the Companies Act, 1956 (1 of 1956), be punishable] with fine which may extend to five hundred rupees and where the contravention is a continuing one, with a further fine which may extend to fifty rupees for every day after the first during which such contravention continues.

1. Subs. by G.S.R. 779, dated 3rd June, 1977 (w.e.f. 25th June, 1977).

SCHEDULE 1
SCHEDULE I

(See rule 3)

SCHEDULE 2
SCHEDULE II