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Cost Audit Report Rules, 2001

Section 8 - Penalties

(1) If default is made by the Cost Auditor in complying with the provisions of rule 4 or rule 5, he shall be punishable with fine, which may extend to five thousand rupees.(2) If the company contravenes the provisions of rule 6 or rule 7, the company and every officer thereof who is in default, including the persons referred to in sub rule (6) of section 209 of the Act, shall, subject to the provisions of section 233B of the Act, be punishable with fine which may extend to five thousand rupees and where the contravention is a continuing one, with a further fine which may extend to five hundred rupees for every day after the first day during which such contravention continues.