

5. Audit of accounts of foreign company. —(1) Every foreign company shall get its accounts, pertaining to the Indian business operations prepared in accordance with the requirements of clause (a) of sub-section

(1) of section 381 and rule 4, audited by a practicing Chartered Accountant in India or a firm or limited liability partnership of practicing chartered accountants.

Explanation.—For the purposes of this sub-rule, the expressions “Chartered Accountant”, “Firm” and limited liability partnership shall have the meanings respectively assigned to them under the Act and Limited Liability Partnership Act, 2008 (6 of 2009) respectively.

(2) The provisions of Chapter X i.e. Audit and Auditors and rules made thereunder, as far as applicable, shall apply, *mutatis mutandis*, to the foreign company.