

**OFFICE OF THE REGISTRAR COOPERATIVE SOCIETIES
GOVERNMENT OF NATIONAL CAPITAL TERRITORY OF DELHI
PARLIAMENT STREET, NEW DELHI.**

No.F.A.R.(Audit)2010/1639

Dated:- 03/03/2010

CIRCULAR

In pursuance of recommendations of the committee constituted for revising the audit fee, and in pursuance of the powers conferred under Rule 81(1) of DCS Rules-2007, Hon'ble Lieutenant Governor, Delhi is pleased to accord his kind approval for revising the audit fee payable to chartered accountants in respect of the cooperative societies registered under the Delhi Cooperative Societies Act, which is as under:-

Audit fee norms in respect of Urban Cooperative Thrift & Credit Societies and Co-operative Banks:-

Existing Audit Fee		Recommended Audit Fee
First 5 lakhs of working capital	Rs.4.00 per 1000	Committee has recommended an increase of 20% on total fee, which is to be charged in the bill after the above slabs.
Next 10 lakhs of working capital	Rs.3.00 per 1000	
Next 15 lakhs of working capital	Rs.2.00 per 1000	
Next 20 lakhs of working capital	Rs.1.00 per 1000	
Next 50 lakhs of working capital & above	Rs.0.50 per 1000	

Audit fee norms in respect of Consumer Cooperative Stores-

Existing Audit Fee		Recommended Audit Fee
First 5 lakhs of sales	Rs.4.00 per 1000	Committee has recommended an increase of 10% on total fee, which is to be charged in the bill after the above slabs.
Next 10 lakhs of sales	Rs.3.00 per 1000	
Next 15 lakhs of sales	Rs.2.00 per 1000	
Next 20 lakhs of sales	Rs.1.00 per 1000	
Next 50 lakhs of sales & above	Rs.0.50 per 1000	

Audit fee norms in respect of other societies such as Housing, Industrial, Credit and Non-Credit Societies etc.:-

Existing Audit Fee		Recommended Audit Fee
First 5 lakhs of turnover	Rs.3.00 per 1000	Committee has recommended an increase of 10% on total fee, which is to be charged in the bill after the above slabs.
Next 10 lakhs of turnover	Rs.2.00 per 1000	
Next 15 lakhs of turnover	Rs.1.00 per 1000	
Next 20 lakhs of turnover	Rs.0.50 per 1000	
& above		

The minimum audit fee shall be Rs.2500/- and maximum audit fee shall be Rs. 84000/- on all types of Primary Cooperative Societies. Maximum audit fee shall be Rs. 1.20 Lac. For Cooperative Banks, Delhi Cooperative Housing Finance Corporation Ltd. and Delhi Consumer Cooperative Wholesale stores Ltd. maximum audit fee shall be Rs. 1.20 Lakh.

Besides this:-

- (a) No separate fee will be given for branches.
- (b) 33% of the total Audit shall be paid in those cases where concurrent audit is allotted and conducted by the auditors.
- (c) Further 25% of the total audit fee will be paid in those cases where tax audit is involved subject to a minimum of Rs.5000/- and maximum of Rs.12000/-

EXPLANATION:-

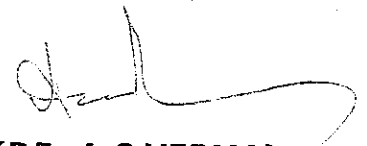
Turnover:-

It means the total receipt or total disbursements of the year whichever is higher after excluding the deposits withdrawals from banks and also opening and closing cash in hand.

Working Capital:-

It includes such portion of the reserve fund and other reserves apportioned out of the profit, paid up share capital loan and deposits received and debentures issued by a cooperative society as have not been locked in and other fixed assets.

This superceeds all previous orders on the subject. The above scales of audit fee are applicable with immediate effect.



(DR. A.C.VERMA)
REGISTRAR, COOPERATIVE SOCIETIES