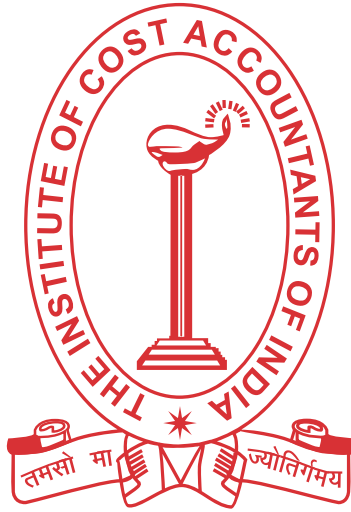




PROFESSIONAL AVENUES FOR COST ACCOUNTANTS - A LISTICLE

**THE INSTITUTE OF
COST ACCOUNTANTS OF INDIA**
(Statutory body under an Act of Parliament)

Professional Avenues for Cost Accountants – A Listicle



THE INSTITUTE OF COST ACCOUNTANTS OF INDIA
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First Edition : May 2019

Published By :

THE INSTITUTE OF COST ACCOUNTANTS OF INDIA
(Statutory body under an Act of Parliament)

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Any Mistake error or discrepancy noted may be brought to notice of PD Directorate which shall be taken care of in the next edition.



I am elated to place in your hands a publication brought out by the Professional Development Department of the Institute entitled “**Professional Avenues for Cost Accountants- A Listicle**”. This publication covers professional avenues available to cost accountants under Government Departments, Ministries, Regulatory Authorities, Acts and Regulations.

The Professional Development Department has been representing before various authorities to include the professional services offered by the cost accountants. Apart from this many new avenues have been opened for cost accountants under various Statutes. All these have been incorporated in the publication so that members can be aware about the same and may also use to showcase the role being played by the CMA professionals.

I place on record my appreciation to the officers of the Professional Development Department of the Institute for their active support and coordination in development of this publication.

I am confident that the publication will prove to be very useful to members in practice and in employment and also to the budding cost accountants of the Institute.

I would also encourage the readers of this publication to bring to the notice of the Professional Development Department any area that might be further required to be included in this publication. This will help us improving the content of the publication in its future edition.

Warm Regards,

10th May, 2019
New Delhi

A handwritten signature in black ink, appearing to read 'Amit A. Apte', written over a horizontal line.

CMA Amit A. Apte
President

ACKNOWLEDGMENTS

Professional Development & CPD Committee of
The Institute of Cost Accountants of India (2018-19)

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INDEX OF CONTENTS

<i>S. No.</i>	<i>Description</i>	<i>Page No.</i>
A	Audit Assignments	1
B	Certification Areas	5
C	Companies Act, 2013	8
D	Other Statutory Work	13
E	Appearance as an Authorized Representative	17
F	Reserve Bank of India	18
G	Annexure-I	21
H	Annexure-II	24
I	Annexure-III	25



S. No.	Statute/Authority	Description
A	Audit Assignments	
(i)	Central Goods & Services Tax Act, 2017	<p>Audit of Accounts & Records under Section 35(5) : Every registered person whose turnover during a financial year exceeds the prescribed limit shall get his accounts audited by a chartered accountant or a cost accountant and shall submit a copy of the audited annual accounts, the reconciliation statement under sub-section (2) of section 44 and such other documents in such form and manner as may be prescribed.</p>
		<p>Special Audit under Section 66(1): If at any stage of scrutiny, inquiry, investigation or any other proceedings before him, any officer not below the rank of Assistant Commissioner, having regard to the nature and complexity of the case and the interest of revenue, is of the opinion that the value has not been correctly declared or the credit availed is not within the normal limits, he may, with the prior approval of the Commissioner, direct such registered person by a communication in writing to get his records including books of account examined and audited by a chartered accountant or a cost accountant as may be nominated by the Commissioner.</p>
		<p>Access to business premises under Section 71(2): Every person in charge of place referred to in sub-section (1) shall, on demand, make available to the officer authorized under sub-section (1) or the audit party deputed by the proper officer or a cost accountant or chartered accountant nominated under section 66.</p>
		<p>Authorized Representative under Section 116: Cost Accountants are recognized as Authorized Representative to appear before an officer appointed under the Act, or the Appellate Authority or the Appellate Tribunal in connection with any proceedings under the Act.</p>



S. No.	Statute/Authority	Description
		<p>Approved Goods and Services Tax Practitioner: Section 48 of the CGST Act, read with Rule 24 of the Return Rules, authorize Cost Accountant as an eligible person to act as approved Goods and Services Tax Practitioner.</p> <p>Ministry of Railways has included Cost Accountants to certify work sheet of tax liability before GST and after GST to be submitted by contractors.</p> <p>Ministry Of Commerce & Industry Department Of Industrial Policy & Promotion: Notification dated 5th October, 2017 on Scheme of budgetary support under Goods and Service Tax Regime to the units located in States of Jammu & Kashmir, Uttarakhand, Himachal Pradesh and North East including Sikkim.</p> <p>Para 8.4 : Special audit by the Chartered Accountant/Cost Accountant may be undertaken for units selected based on the risk parameters identified by CBEC in order to verify correctness of declared production capacity and production or overvaluation of supplies. Such special audit shall be undertaken only with the approval of the Commissioner, CGST.</p> <p>Central Board of Indirect Taxes & Customs issued Circular No.33/2018 dated 19.9.2018 wherein Cost Accountants are authorized to provide the certificates on sanction of pending IGST refund claims where records have not been transmitted from the GSTN to DG systems.</p>
(ii)	Integrated Goods and Services Tax Act, 2017 and State Goods and Services Tax Act, 2017.	Cost Accountants are also authorized to provide similar professional services under Integrated Goods and Services Tax Act, 2017 and State Goods and Services Tax Act, 2017.



The Institute of Cost Accountants of India

S. No.	Statute/Authority	Description
(iii)	Companies Act, 2013	Vide Companies (Cost Records and Audit) Rules, 2014, G.S.R. No. 425 (E) dated 1st July, 2014 under section 148(2) , ibid Cost Accountants are exclusively authorized to appoint as Cost Auditor and conduct Cost Audit as per the provisions of the Companies (Cost Records and Audit) Rules, 2014 .
		Section 138(1) of the Companies Act, 2013 empowers the Cost Accountants/Firms of Cost Accountant to conduct the Internal Audit of the Class of Companies. Companies (Accounts) Rules, 2014 issued by the Government vide GSR 239 (E) dated 31st March, 2014 defines the class of companies in which the Cost Accountants/Firms of Cost Accountant can be appointed/empanelled as Internal Auditor.
(iv)	Ministry of Finance	Special Audit under Customs Act, 1962 vide Circular no. 88/98-Customs., Dated 02/12/1998 issued by Ministry of Finance, Department of Revenue for Liberalization of bonding procedures in respect of 100% EOUs;
(v)	Ministry of Health & Family Welfare	Internal Audit/Concurrent Audit under National Health Mission (NHM) as empowered by the Ministry of Health & Family Welfare, New Delhi.
(vi)	Ministry of Road Transport and Highways	Internal Audit/Concurrent Audit under Model Concession Agreement (MCA) on infrastructure for PPP Projects in Highways empowered by Ministry of Road Transport and Highways.
(vii)	Respective State Govt. Circulars	Internal Audit in various State Public Sector Enterprises
(viii)	State Co-operative Societies Act	Financial Audit of Cooperative Societies in states Maharashtra, Karnataka, Himachal Pradesh and West Bengal.
		Special Audit i.e. Cost Audit and Performance Audit of co-operative societies under the respective Co-operative Societies Act of West Bengal, Maharashtra, Karnataka, Punjab, and Delhi.



The Institute of Cost Accountants of India

S. No.	Statute/Authority	Description
(ix)	Respective Bank Circulars	Stock Audit, Concurrent Audit, Forensic Audit and other professional services of various Public Sector and Private Sector Banks in India. Please refer <u>Annexure-I</u> .
(x)	National Bank for Agriculture and Rural Development (NABARD)	Stock audit for Working Capital Finance as prescribed by National Bank for Agriculture and Rural Development (NABARD).
(xi)	Securities Exchange Board of India (SEBI)	Half-yearly Internal Audit of Stock Brokers and Credit Rating Agencies as prescribed by Securities Exchange Board of India (SEBI) .
		Stock Brokers and Credit Rating Agencies as prescribed by Securities Exchange Board of India.
		Internal audit of Registrars to an Issue / Share Transfer Agents (RTAs).
(xii)	National Securities Depository Limited (NSDL)	Internal and Concurrent Audit for depository operations under National Securities Depository Ltd (NSDL) .
(xiii)	Telecom Regulatory Authority of India (TRAI)	Audit for Metering and Billing Accuracy – authorised to conduct -audit for Telecom Regulatory Authority of India (TRAI).
		Audit of Digital Addressable System -in accordance with the regulatory framework for digital addressable systems comprising of the “Telecommunication (Broadcasting and Cable) Service Interconnection (Addressable Systems) Regulations, 2017”, “Telecommunication (Broadcasting and Cable) Services Standards of Quality of Service and Consumer Protection (Addressable Systems) Regulations”, and “Telecommunication (Broadcasting and Cable) Services (Eighth) (Addressable Systems) Tariff Order, 2017”.



The Institute of Cost Accountants of India

S. No.	Statute/Authority	Description
(xiv)	Central Board of Indirect Taxes and Custom	Custom Audit Regulation 2018 Central Board of Indirect Taxes and Custom included Cost Accountant for providing assistance in the audit(Para 6) in the Notification No 45/2018-Customs(N.T.) dated 24.5.2018 on Custom Audit Regulation 2018.
(xv)	Central Board of Excise and Customs (CBEC)	Special Audit under Section 14A & 14AA of the Central Excise Act, 1944 of Central Board of Excise and Customs (CBEC). (Now repeal)
		Special Audit in certain cases under Section 11 of Customs Act, 1962, as authorized by Central Board Excise and Customs. (Now repeal)
(xvi)	Various State VAT Act/ Rules	Statutory Auditors under Value Added Tax Act of States. (Now repeal)
B	Certification Areas	
(i)	Ministry of Commerce and Industry, Department of Industrial Policy and Promotion	Certificate for verification of Local content in case of procurement for a value in excess of Rs. 10 Crores. (<u>Order No. P-45021/2/2017-B.E.-II dated 15th June, 2017</u> on Public Procurement (Preference to Make in India), Order, 2017).
(ii)	Ministry of Finance, Department of Expenditure	Certification regarding average annual financial turnover of bidder : Annexure 9 Sample Prequalification Criteria of Manual for Procurement of Goods 2017
(iii)	Ministry of Commerce and Industry	Issuance of various certificates under Foreign Trade Policy & Procedures 2015-20 and Aayat Niryat (Import and Export) Forms (ANF). Vide F.No.01/94/180/468-Appendices/AM12/PC4 dated 11th October 2012, Cost Accountants are authorized to authenticate various forms and statements, under Foreign Trade Policy & Procedures 2015-20 issued by the Ministry of Commerce and Industry. Please refer <u>Annexure – II.</u>



S. No.	Statute/Authority	Description
		Directorate General of Foreign Trade (DGFT) has issued a Public Notice 06/2015-2020 dated 07th May, 2019 to amend Form ANF-3B for claiming Services Exports from India Scheme (SEIS) benefits under Foreign Trade Policy 2015-2020.
		Certifying Performa CI & C2 under Anti-Dumping as prescribed by Ministry of Commerce & Industry.
		Certifying Statement of cost of production for Anti-dumping petition to Government of India.
	Special Economic Zones	Ministry Of Commerce and Industry vide notification dated 19th September 2018 amended the Special Economic Zones Rules, 2006, Cost Accountants are authorized to certify the half-yearly certificate for the period ending 31st March and 30th September of every financial year regarding utilization of goods and services submitted by developer under sub-rule (7) of Rule 12.
	Special Economic Zones	Department of Commerce, Ministry of Commerce and Industry vide notification dated 7.3.2019 issued Special Economic Zones (2nd Amendment) Rules, 2019 and consider Cost Accountants at par with Chartered Accountants for certification of Form-I Annual Performance Report for Units under Rule 22 of Special Economic Zones Rules, 2006.
(iv)	Companies Act, 2013	Certifying e-forms which are to be filled by companies under Companies Act and Rules.
(v)	Ministry of Railways	Certify work sheet of tax liability before GST and after GST to be submitted by contractors
(vi)	Central Excise Act, 1944	Certificate of Cost of production of captively consumed goods as per Rule 8 of Central Excise Act, 1944 in accordance with Cost Accounting Standard CAS-4 issued by the Institute.
(vii)	Central Excise Valuation (Determination of Price of Excisable Goods) Rules, 2000	Certificate for Average Cost of Transportation as per Rule 5 of the Central Excise Valuation (Determination of Price of Excisable Goods) Rules, 2000.



The Institute of Cost Accountants of India

S. No.	Statute/Authority	Description
(viii)	Custom Act 1962	Certificate towards the amount of duty paid on the materials used for the manufacture of exported goods as indicated in Forms DBK-I,II, IIA,III, IIIA under Customs Act, 1962.
(ix)	Central Electricity Regulatory Commission (CERC)	Certification of various forms prescribed under the Central Electricity Regulatory Commission (CERC).
(x)	Foreign Exchange Management Act, 1999	Valuation Certificate under Notification No. FEMA.298/ 2014-RB: Foreign Exchange Management (Transfer of Issue of Security by a Person Resident Outside India) (Third Amendment) Regulations, 2014 dated 13th March, 2014.
(xi)	Telecom Regulatory Authority of India (TRAI)	Reporting and Audit for System on Accounting Separation- Certification Work Telecom Regulatory Authority of India (TRAI).
(xii)	Fertilizer Industry Coordination Committee (FICC)	Certificate of product wise position of production dispatches stock etc. for the year (Annexure III-A) under FICC.
		Issuance of various certificates as prescribed by Fertilizer Industry Coordination Committee (FICC) in respect of certifying Cost Data for Subsidy Scheme, Transportation Claims, Escalation Claims and Equalize Freight Claims.
(xiii)	Insurance Regulatory and Development Authority (IRDA)	Certification of Application for License and renewal thereof to act as Surveyor and Loss Assessor under Insurance Regulatory and Development Authority (IRDA)
(xiv)	Directorate of Advertising and Visual Publicity (DAVP)	Certificate towards the authenticated figures of circulation, as per the Annexure XII of the DAVP guidelines representing a statement signed by the both publisher and Cost Accountant with their officials seals giving the details of newsprint and ink stored and consumed during the period.
(xv)	Ministry of Consumer Affairs, Food and Public Distribution	Annual utilization certificate under Incentive Scheme for New Sugar Factories and Expansion Projects vide Notification No. F.3 (4)/89-PC/Vol.IV of Ministry of Food Dated 28th February, 1997.



The Institute of Cost Accountants of India

S. No.	Statute/Authority	Description
(xvi)	Ministry of Textile	Certificate of fulfillment of Hank Yarn obligation for Textile Industry and Textile Committee Cess – Monthly Return in Form – A.
(xvii)	National Pharmaceutical Pricing Authority (NPPA)	Certification of various Forms as mentioned in SECOND SCHEDULE of Drugs (Prices Control) Order, 1995;
(xviii)	Rubber Board Rubber Rules, 1955	Certifying half yearly return in Form 'N' for Quantity of Rubber purchased & consumed by manufacturers under rule 33 (f) of the Rubber Rules, 1955.
(xix)	E-Mudhra	Join us as a Partner for issuing e-Mudhra Digital Certificates. http://e-mudhra.com/portal/Partner.aspx
(xx)	Bureau of Indian Standards	Bureau of Indian Standards included Cost Accountants for the purpose of authentication of production statement in the Guidelines for Renewal of Licence (RoL) as per the conformity assessment Scheme – I of Schedule – II of BIS (Conformity Assessment) Regulations, 2018
C	Companies Act, 2013	
(i)	Ministry of Commerce and Industry, Department of Industrial Policy and Promotion	As per Companies (Cost Records and Audit) Rules, 2014 , the class of companies which also include foreign companies, are required to maintain “Cost Records”. Cost accountant in practice may assist the company to maintain the Cost Records as per the Companies (Cost Records and Audit) Rules, 2014.
(ii)	Section 2(38)	An expert who has the power or authority to issue a certificate in pursuance of any law for the time being in force.
(iii)	Section 7(1)(b)	Declaration in the prescribed form no. INC.8. form no. INC 14 that the memorandum and articles have been drawn as per the provisions and in conformity.



S. No.	Statute/Authority	Description
(iv)	Form DIR – 12	Sections 7(1)(c), 168 & 170(2) and rule 17 of the Companies (Incorporation) Rules 2014 and 8, 15 & 18 of the Companies (Appointment and Qualification of Directors) Rules, 2014 – Particulars of appointment of Directors and the Key Managerial Personnel and the changes among them in form no. DIR 12.
(v)	Form INC – 14	Declaration that the draft memorandum and articles of association have been drawn up in conformity with the provisions of section 8 in form No. INC.14.
(vi)	Form INC – 21	Section 11(1)(a) read with Rule 24 of the Companies (Incorporation) Rules, 2014- Declaration prior to commencement of business or exercising borrowing powers in form No. INC 21.
(vii)	Form INC – 22	Section 12(2) & (4) and Rule 25 and 27 of The Companies (Incorporation) Rules 2014- Notice of situation or change of situation of registered office in form no. INC 22.
(viii)	Form – PAS 3	Section 39(4) and 42 (9) and Rule 12 and 14 Companies (Prospectus and Allotment of Securities) Rules, 2014- Return of Allotment in form no. PAS 3.
(ix)	Form – SH7	Section 64(1) and pursuant to Rule 15 of the Companies (Share Capital & Debentures) Rules, 2014 - Notice to Registrar of any alteration of share capital in form no. SH 7.
(x)	Form – CHG 9	Sections 71(3), 77, 78 & 79 and pursuant to Section 384 read with 71(3), 77, 78 and 79 and Rule 3 of The Companies (Registration of charges) Rules 2014 Application for registration of creation or modification of charge for debentures or rectification of particulars filed in respect of creation or modification of charge for debentures in form no. CHG9.



S. No.	Statute/Authority	Description
(xi)	Form – CHG 1	Sections 77, 78 and 79 and pursuant to Section 384 read with 77, 78 and 79 and Rule 3(1) of the Companies (Registration of Charges) Rules 2014- Registration of creation, modification of charge (other than those related to debentures) including particulars of modification of charge by Asset Reconstruction Company in terms of Securitization and Reconstruction of Finance Assets and Enforcement of Securities Act, 2002 (SARFAESI) in form no. CHG 1.
(xii)	Form – CHG 4	Section 82(1) and Rule 8(1) of the Companies (Registration of charges) Rules 2014- Particulars of satisfaction of charges thereof in form no. CHG 4.
(xiii)	Form – MGT 14	Section 94(1), 117(1) and section 192 – The Companies Act, 1956- Filing of resolutions and agreements to the Registrar in form no. MGT 14.
(xiv)	Section 137	Under form no. AOC – 4 disclosures of related party transactions.
(xv)	Section 143	Report to the Central Government if a fraud is being or has been committed against the company by officers or employees of the company.
(xvi)	Section 149(4)	Section 149 (4) read with Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014: Independent Director Possess skills, experience and knowledge in one or more fields inter alia finance to be an Independent Director.
(xvii)	Section 153	Section 153 and & Rule 9(1) of The Companies (Appointment and Qualification of Directors) Rules, 2014 & Rule 10 of Limited Liability Partnership Rules, 2009: Digital verification of the Form DIR-3: Application for allotment of Director Identification Number



The Institute of Cost Accountants of India

S. No.	Statute/Authority	Description
(xviii)	Section 196	Section 196 read with Section 197 and Schedule V of the Companies Act, 2013 and pursuant to Rule 3 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014- Return of appointment of key managerial personnel in form no. MR 1
(xix)	Section 196, 197, 200, 201(1), 203(1)	Section 196, 197, 200, 201(1), 203(1) and Schedule V & Rule 7 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014- Form of application to the Central Government for approval of appointment and remuneration or increase in remuneration or waiver for excess or over payment to Managing Director or Whole Time Director or Manager and commission or remuneration to Directors in form no. MR 2.
(xx)	Section 232(7)	Declaration of compliance alongwith Statement to be filed with Registrar of Companies.
(xxi)	Section 247(1)	Eligible to apply for being registered as a valuer.
(xxii)	Section 259(1)	Appointment as Company Administrator by the tribunal.
(xxiii)	Section 275(1)	Appointment as Company liquidator for winding up of the Company.
(xxiv)	Section 366	Application by a company for registration in Form No. URC-1.
(xxv)	Section 409(3)	Appointment as Technical person of Tribunal (15 years of experience is required)
(xxvi)	Section 432	Appearance in the Tribunal for public examination of promoters/directors.
(xxvii)	Section 455(1)	Section 455(1) read with Rule 3 of The Companies (Miscellaneous) Rules, 2014 – Application to Registrar for obtaining the status of dormant company in form no. MSC 1



The Institute of Cost Accountants of India

S. No.	Statute/Authority	Description
(xxviii)	Section 455(5)	Section 455(5) and Rule 7 and 8 of the Companies (Miscellaneous) Rules, 2014- Return of dormant companies in form no. MSC 3.
(xxix)	Rule 5(2)	Nidhi Rules, 2014- Return of statutory compliances in form no. NDH 1.
(xxx)	Rule 5(3)	Nidhi Rules, 2014- Application for extension of time in form no. NDH 2.
(xxxii)	Rule 21	Nidhi Rules, 2014- Half yearly return in form no. NDH 3.
(xxxiii)	Rule 8(8)	As per Companies (Registration Offices and Fees) Rules, 2014 , documents or form or application filed may contain a power of attorney issued to Cost Accountant.
(xxxiv)	Form GNL – 1	Rule 12(2) of the companies (Registration offices and Fees) Rules, 2014- Form for filing an application with Registrar of Companies in form no. GNL 1.
(xxxv)	Form GNL – 3	Rule 12(3) of the Companies (Registration offices and Fees) Rules, 2014 – Particulars of person(s) or key managerial personnel charged or specified for the purpose of sub-clause (iii) or (iv) of clause 60 of Section 2 in form no. GNL 3.
(xxxvi)	Rule 20(3)(ix)	Rule 20(3)(ix) of the Companies (Management and Administration) Rules, 2014: Scrutinizer for supervising the Voting through electronic means (e-voting) process.
(xxxvii)	Form INC – 28	Rule 31 of Companies (Incorporation) Rules, 2014 – Notice of the order of the Court or any other competent authority in form no. INC – 28.
(xxxviii)	Disclosure in Board's Report	MCA vide G.S.R. 725(E) dated 31st July, 2018 notifies Companies (Accounts) Amendment Rules, 2018 to include disclosure in Board's Report on Compliance of Maintenance of Cost Records as per Section 148(1) of the Companies Act, 2013.



The Institute of Cost Accountants of India

S. No.	Statute/Authority	Description
D	Other Statutory Work	
(i)	Insolvency and Bankruptcy Code, 2016	Regulation 5 and 9 of the Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016 authorized to act as an Insolvency Professional as per the section 206 and 207 of the Insolvency and Bankruptcy Code, 2016;
(ii)	Companies (Registered Valuers and Valuation) Rules, 2017	Under Annexure IV of the Companies (Registered Valuers and Valuation) Rules, 2017, the Member of the Institute of Cost Accountants of India are recognised as Registered Valuer for valuation of Securities or Financial Assets.
(iii)	Securities and Exchange Board of India Infrastructure Investment Trusts Regulations, 2014	Authorized to act as “Valuer” in respect of financial valuation under section 2(zzf) of the Securities and Exchange Board of India Infrastructure Investment Trusts Regulations, 2014 as amended on 30.11.2016.
(iv)	Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014	Authorized to act as “Valuer” in respect of financial valuation under section 2(zz) of the Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014 as amended on 30.11.2016.
(v)	Calcutta High Court	Valuer: Members can now apply directly as 'Valuer' for empanelment of Calcutta High Court.
(vi)	Central Board of Direct Taxes (CBDT)	Central Board of Direct Taxes (CBDT): CBDT vide their Notification no. S.O. 2670(E) recognized Cost Accountants as e-return intermediaries;
(vii)	National Securities Depository Ltd.	National Securities Depository Ltd. recognized Cost Accountants in the eligibility condition of e-return intermediaries.



S. No.	Statute/Authority	Description
(viii)	Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017	<p>Regulation 11 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 authorises Cost Accountant in practice for valuation of capital instruments of an Indian company and also under Schedule 2 - Purchase/Sale of capital instruments of a listed Indian company on a recognised stock exchange in India by Foreign Portfolio Investors and Schedule 6 - Investment in a Limited Liability Partnership (LLP) for valuation on an arm's length basis as per pricing methodology.</p>
(ix)	Central Board of Excise and Customs (CBEC)	<p>Custom Broker: Central Board of Excise and Customs (CBEC) Amended Customs Brokers Licensing Regulations, 2013 and included the Cost Accountant qualification for Customs Brokers Examination to be held from the year 2017 onwards;</p> <p>Computation of freight of time chartered/daughter vessel and its inclusion in the assessed value as extended cost of transportation - Accepting of services of the Cost Accountant's may also be considered by the respective Commission rates depending upon the extent of complexity of the cases as provided under Circular No.04/2006 dated 12th January, 2006 modified and its inclusion in the assessed value as extended cost of transportation;</p> <p>Certified Facilitation Centers (CFCs) – under ACES-CBEC Scheme: As per MOU with CBEC, Ministry of Finance, Cost Accountants in whole-time practice are authorized to set up Certified Facilitation Centers (CFCs) under Certified Facilitation Centre Scheme in filing various Excise and Service Tax Returns under the provisions of Central Excise Act and Service Tax Act;</p>



S. No.	Statute/Authority	Description
		<p>Ministry of Finance amended Circular No.18/2010 Customs dated 08.07.2010 vide Circular No 01/2012-Customs dated 5th January 2012 to authorize inter alia Cost Accountants to issue a certificate, certifying that burden of 4% CVD has not been passed on by the importers to any other person;</p> <p>The Commissioner of Customs/Central Excise may direct the concerned developer to get his accounts audited by a Cost Accountant nominated by him in this behalf. The expenses of and incidental to such audit shall be borne by the concerned developer, vide Circular No. 52/2002-Customs dated 14th August, 2002;</p> <p>Under Rules 6 and 7 of the Customs and Central Excise Duties Drawback Rules, 1995, the exporters may be asked to furnish the purchase invoice as to the procurement of the raw hides/wet blue leather. They should also furnish a certificate inter alia from the Cost Accountant as to the consumption and cost of processing chemicals used for its processing and other incidental overhead charges incurred;</p>
(x)	Central Excise Valuation (Determination of Price of Excisable Goods) Rules, 2000	<p>Valuation Certificate for Cost of goods produced for Captive Consumption, in accordance with Cost Accounting Standard CAS – 4 issued by the Institute, under Rule 8 of the Central Excise Valuation (Determination of Price of Excisable Goods) Rules, 2000;</p> <p>Certificate for Average Cost of Transportation, in accordance with Cost Accounting Standard CAS – 5 issued by the Institute, under Rule 5 of the Central Excise Valuation (Determination of Price of Excisable Goods) Rules, 2000;</p>
(xi)	Customs Act, 1962	Certification of refund of additional duty of Customs on the goods imported for subsequent sale under Indian Customs Act;



The Institute of Cost Accountants of India

S. No.	Statute/Authority	Description
		Under the Fixation of brand rate of Drawback without pre-verification – Simplified procedure Scheme, unless there are any special reasons, drawback rates are to be fixed without pre-verification of the date filed, (which should be duly verified by the applicant and Cost Accountant or Chartered Accountant or Chartered Engineers) and the exporter would be authorised by provisional brand rate letters issued by the Ministry to claim the drawback rate considered admissible from the concerned Customs House(s);
(xii)	Customs Valuation (Determination of Value of Export Goods) Rules, 2007	Under Rule 5 of Customs valuation (Determination of Value of Export Goods) Rules, 2007, the proper officer shall give due consideration to the cost-certificate issued by a Cost Accountant;
(xiii)	Indian Council of Arbitration	As Arbitrator: The Indian Council of Arbitration authorizes Cost Accountants and Cost Accounting Firms for empanelment in the panel of arbitrators under the category of financial experts;
(xiv)	Indian Banks Association (IBA)	Recognized Firms of Cost Accountants for Empanelment as Forensic Auditor for frauds.
		Reserve Bank of India mandated that in respect of all borrowing arrangement exceeding Rs. 500 crores, an Independent Evaluation Committee (IEC) would carry out an evaluation of the Techno-Economic Viability (TEV) and the proposed restructuring package. Number of Cost Accountants are members of "Independent Evaluation Committees (IEC)".
		Advised all members Banks to engage Cost Accountants/ Firms of Cost Accountants for Stock Audit and Risk Based Internal Audit and other Banking operations.
(xv)	Maharashtra unaided Private Professional Educational (Regulation of Admissions and Fees) Act, 2015	Member of Fee Regulating Authority under Maharashtra unaided Private Professional Educational (Regulation of Admissions and Fees) Act,2015



The Institute of Cost Accountants of India

S. No.	Statute/Authority	Description
(xv)	Insurance Institute of India	Vide letter dated 15 th March 2018, Insurance Institute of India Relaxed five year period condition in respect of Institute of Cost Accountants qualified candidates for seeking Prior learning qualification for appearing in professional examination conducted by Insurance Institute of India.
E	Appearance as an Authorized Representative	
(i)	Companies Act, 2013	(a) Right to legal representation: Section 432 of the Companies Act 2013;
		(b) Rights of a party to appear before the Bench: Regulation 19(2) of Company Law Board Regulations, 1991;
(ii)	Central Goods & Services Tax Act, 2017	Appearance by authorized representative under Section 116 of Central Goods & Services Tax Act, 2017.
(iii)	Competition Commission of India (CCI)	(a) Appearance before Commission: Section 35 of the Competition (Amendment) Act, 2007;
		(b) Right to legal representation: Appeal to the Appellate Tribunal: Section 53(1) of the Competition (Amendment) Act, 2007;
(iv)	Real Estate (Regulation and Development) Act, 2016	Right to legal representation: Section 56 of the Real Estate (Regulation and Development) Act, 2016;
(v)	Central Electricity Regulatory Commission (CERC)	Authority to represent before the Commission: vide Notification No. 8/ (1)/99/ CERC dated 27th August, 1999;
(vi)	Depositories Act, 1996	Right to Legal Representations: Section 23C, Explanation (c) of Depositories Act, 1996;
(vii)	Income Tax Act, 1961	Appearance by Authorized Representative: Section 288 of the Income Tax Act 1961 read with Rule 50 of the Income Tax Rules, 1962;



The Institute of Cost Accountants of India

S. No.	Statute/Authority	Description
(viii)	Securities Exchange Board of India (SEBI)	Right to Legal Representations: Clause 22C under Conditions for listing: Chapter IV of Listing of Securities;
(ix)	Special Economic Zone (SEZ)	Rights of appellant to appear before the Board: Rule 61 of the Special Economic Zone Rules 2006;
(x)	Telecom Regulatory Authority of India (TRAI)	Right to Legal Representation before Appellate Tribunal as per Section 17 of TRAI Act, 1997;
(xi)	Central Board of Excise and Customs (CBEC)	(a) Appearance by Authorized Representative: Section 35Q of the Central Excises Act, 1944;
		(b) Appearance by Authorized Representative: Section 146A of the Customs Act, 1962;
		(c) Appearance by Authorized Representative: Rule 2(c) of Customs, Excise and Gold (Control) Appellate Tribunal (Procedure) Rules, 1982;
(xii)	Value Added Tax Acts/ Rules	Cost Accountants are authorized to appear before authorities under VAT Acts/ Rules of various State Government(s).
(xiii)	Service Tax	Appearance by Authorized Representative: Section 96D (5) of the Service Tax Act 1994;
F	Reserve Bank of India	
(i)		For Valuation of Properties - Empanelment of Valuers. <u>(Circular no. RBI No.2006-2007/224 DBOD.BP.BC No. 50/21.04.018/ 2006-07 January 4, 2007).</u>
(ii)		For certification of borrowal companies in respect of Lending under Consortium Arrangement/ Multiple Banking Arrangements. <u>(Circular No. RBI/2008-2009/379 DBOD. No. BP.BC.110/08.12.001/2008-09 dated 10th February, 2009).</u>
(iii)		For certification of borrowal companies in respect of Lending under Consortium Arrangement / Multiple Banking Arrangements. <u>(Circular No. RBI/2008-2009/382 UBD. PCB.No. 49 /13.05.000/2008-09 dated 12th February, 2009)</u>



S. No.	Statute/Authority	Description
(iv)		In respect of the Forensic Scrutiny – Guidelines for prevention of frauds (Circular no. RBI/2010-11/555 DBS. CO.FrMC.BC.No.10/ 23.04.001/2010-11 dated 31st May, 2011 read with Circular no. RBI/2008-09/508 DBS.CO.FrMC.Bc.No.8 /23.04.001/2008-09 dated June 24, 2009 on Frauds in borrowal accounts having multiple banking arrangements and Circular no. RBI/2008-2009/183 DBOD No BP BC 46 / 08.12.001/2008-09 dated September 19, 2008 on Lending under Consortium Arrangement/ Multi Banking Arrangements).
(v)		For Certificate indicating fair price of capital contribution/profit share of an LLP and a valuation certificate- Foreign Direct Investment (FDI) in Limited Liability Partnership (LLP) (Circular no. RBI/201314/566 A.P. (DIR Series) Circular No. 123 dated April 16, 2014).
(vi)		For Certificate in respect of Foreign Investment in India (Circular no. RBI/2014-15/6 Master Circular No.15/2014-15 July 01, 2014 (Amended upto February 09, 2015)).
(vii)		For certification in respect of Loans and Advances – Statutory and Other Restrictions for Lending under Consortium Arrangement/Multiple Banking Arrangement (Circular no. RBI/2014-15/64 DBOD.No.Dir.BC.16/13.03.00/2014-15 July 1, 2014).
(viii)		For Certification in respect of Guarantees, Co-Acceptances & Letters of Credit – UCBs (Circular no. RBI/2013-14/19 UBD.BPD.(PCB) MC No.4/09.27.000/2013-14 July 1, 2013).
(ix)		For Certification in respect of Management of Advances–UCBs for Exchange of information–Lending under Consortium Arrangement/Multiple Banking Arrangements (Circular No.RBI/2014-15/21 UBD.BPD.(PCB) MC No.5/13.05.000/2014-15 July 1, 2014).



The Institute of Cost Accountants of India

S. No.	Statute/Authority	Description
(x)		Valuation Certificate in respect of Foreign Exchange Management (Transfer of Issue of Security by a Person Resident Outside India) (Third Amendment) Regulations, 2014 (Notification No. FEMA.298 /2014-RB: dated 13th March, 2014).
(xi)		Valuation Certificate for Foreign Direct Investment (FDI) in Limited Liability Partnership (LLP) under Master Circular No. 15/2014-15 dated 1st July, 2014.
(xii)		Valuation certificate in the Gazette Notification dated 7th November, 2017 No. FEMA 20(R)/ 2017-RB Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017.
(xiii)		In the RBI/2017-18/194 A.P (DIR Series) Circular No.30 dated June 07, 2018 on Foreign Investment in India -Reporting in Single Master Form addressed to All Category – I Authorised Dealer Banks, RBI considered the 'Cost Accountants' for issuing the certificate indicating the manner of arriving at the fair price of the capital contribution/profit shares issued to the persons resident outside India in the para 5 (ii) of the Annexure II : Declaration to be filed by the Authorised Representative of the Indian Company/LLP.



Annexure- I

Banks who recognised CMAs for Stock Audit, Concurrent Audit, Forensic Audit etc.		
S. No.	Name of Banks	Reference
1	Andhra Bank	Stock & Receivable Audit : Lr. No.666/26/1313 dt 8.9.2014
2	Assam Gramin Vikash Bank	Stock Audit: Tender Notice dated 17.05.2013
3	Canara Bank	Stock Audit: RMW:CPS:513A/49:20K dt 24.02.2015
4	Canara Bank	Current Asset Valuer: Tender Notice for FY 2009-10
5	Indian Overseas Bank	Stock Audit: CO/INS/174/CA/2014-15 dated 12.03.2015
		Stock Audit:
6	Indian Overseas Bank	Service Tax Consultant: Tender Notice Aug 2016
7	The Jammu and Kashmir Bank Limited	Stock Audit: JKB/CHQ/VIG/SA/2015 dated 28.09.2015
		Concurrent Audit
8	National Bank for Agriculture and Rural Development	Stock Audit: NB.DoS.HO. Pol/3092/J-1 /2012-13 Ciruclar No. 27/DOS/05/2013 dt 30.1.2013
9	State Bank of India for Delhi, Uttarakhand, Rajasthan Uttar Pradesh and Haryana	Stock Auditors / Valuers in Bank : Tender Notice in the month of July 2014
10	State Bank of India, Bangalore Circle	Technical & Financial Consultants/ Stock & Receivables Auditors/Valuer
11	State Bank of India, Bangalore Circle	Valuers in Bank: Tender Notice in the month of April 2014
12	State Bank of India, Bangalore Circle	Stock Auditors / Valuers
13	State Bank of India, LHO, Bhubaneswar	Stock Audit: Tender Notice in the month of August 2014
14	State Bank of India, LHO, Thiruvananthapuram Circle	Stock and Receivable Auditors : Tender Notice in the month of September 2016
15	State Bank of Mysore	Stock Audit : Tender Notice in the month of May 2014
16	The Federal Bank Ltd	Valuers for Immovable Properties/ Stock Auditors
17	The Howrah Central Co-Operative Bank Ltd.	Concurrent & Revenue Audit : HWB/HO/13-14 dt 28.11.2013
18	Union Bank	Stock Audit



19	UCO Bank	Stock Audit- Delhi Zone
		Stock Audit- Meerut Zone
		Valuer: CO/BBSR/GAD/107/2016-17 dated 22.08.2016
20	United Bank of India	Stock Audit :Tender Notice in the month of September 2014
		Valuer: Tender Notice in the month of November 2016
21	Indian Bank's Association	Forensic Audit
22	State Bank of India	Forensic Audit: CPP/SK/91/21.01.2015
23	State Bank of Bikaner & Jaipur	Forensic Audit: Tender Notice in the month of August 2015
24	Bank of Maharashtra	Forensic Audit : Tender Notice dated 23.4.2015
25	Indian Overseas Bank	Forensic Audit
26	Vijaya Bank	Professional Staff for implementation of Ind-As: CAD/IND AS/01/2016 Dated 28.07.2016
27	The Jammu & Kashmir Bank Limited	Professional Staff for implementation of Ind-As: JKB/BSTCHQ/RFP/Ind-AS/01/2016 dated 4.07.2016
28	Bank of Baroda	Professional staff for implementation of GST
29	Allahabad-Bank	GST Audit
30	Oriental Bank of Commerce	GST
		GST Audit
31	STATE BANK OF INDIA,	GST Audit
32	The Jammu and Kashmir Bank Limited	GST Audit
33	Bank of India, Northern Zonal Audit Office, Janakpuri, New Delhi	Stock Audit: NZAO:19:5522 dated 28.6.1999
34	Indian Bank, Credit Policy; & General Dept., Central Office, Chennai	Stock Audit: CPGD/766/98-99 dated 13.10.1998
35	The Benaras State Bank Ltd., Inspection Dept., H.O., Varanasi	Stock Audit: INS/Misc/724/98-99 dated 15.3.1999
36	The Federal Bank Ltd	Stock Audit: CC/SK/145-A/2886/98 dated 25.11.1998



The Institute of Cost Accountants of India

37	State Bank of Bikaner & Jaipur, Head Office, Jaipur	Stock Audit : RAD/674/98-99 dated 8.3.1999
38	State Bank of Mauritius Ltd., Nariman Point, Mumbai	Nil, dated 2.11.1998
39	Syndicate Bank, Manipal	Stock Audit :2343/0022/CRPPD/98/ KSAB dated 20.10.1998
40	Allahabad Bank, Connaught Place, New Delhi	I/1133 dated 14.2.1998
41	Bank of Reconstruction & Counselling Department, Head Office, Calcutta	R&C/BD/EMP/43(109)/99 dated 15.1.1999
42	Central Bank of India	KOL:S:CMD:2012-13:02:775 dt 23.2.2013
43	The North Kanara GSB Coop. Bank Ltd., Laxmi Sadan, 361, VP Road, Girgaon, Mumbai 400 004.	Dated 10.4.2003
44	Corporation Bank, Overseas Branch, Nariman Point, Mumbai – 400 021	444:IS:1001:99 dt 21.5.1999
45	Janakalyan Sahakari Bank Ltd., Chembur, Mumbai	HO/INSP/ANB/26/117/618 dated 28.12.1999
46	Janata Sahakari Bank Ltd, Head Office, Pune	HO/Loan/070 dated 3.6.1999
47	Karur Vysya Bank ,Vaniyambadi- Perumalpet	Concurrent Audit : IAD/CCA/1121/ 2015-16 dated 23.6.2015
48	Karur Vysya Bank, Neyveli Branch	Concurrent Audit : IAD/CCA/104/ 2015-16 Date 22.6.2015
49	State Bank of Travancore, Dev. Dept.. (C&I), Head Office, Trivandrum	C&I/186/960 dated 27.12.1999
50	The Jammu & Kashmir Bank Ltd, Inspection Dept., Central Office, Rambagh, Srinagar.	INSP/CA/EMP/98-751 dated 24.7.1998
51	The United Western Bank Ltd., Head Office, Satara	C&IC/99/2818 dated 16.12.1999
52	The Vysya Bank Ltd., Audit & Inspection Dept., Corporate Office, Bangalore	A&I/LS/Stock.And/1190/99-2000 dated 21.12.1999
53	The Vysya Bank Ltd., Audit & Inspection Dept., Corporate Office, Bangalore	Nil, dated 2.11.2002
54	State Bank of India, Local Head Office, Patna	CBD/95/06 dated 9.1.1995
55	UCO Bank , Regional Office, Parliament Street, New Delhi	NDRO/CAD/2002-03/2358 dated 26.11.2002

List of Forms and Statements where Cost Accountants are authorized for Certification Work under Foreign Trade Policy & Procedures 2015-20

S. No.	Forms/Appendix	Subject of Forms/Appendix
1	Appendix – 2L	Certificate for Offsetting of Export Proceeds
2	Appendix – 4E	Technical details & data sheet for advance authorisation application on self-Declaration under para 4.04 & 4.07) OF HBP.
3	Appendix – 4H	Register for accounting the consumption and stocks of duty free imported or Domestically procured raw materials, components etc. Allowed under advance Authorisation / DFIA
4	Appendix – 5B	For Issue of EPCG Authorisation
5	Appendix – 5C	For redemption of EPCG authorization / issuance of post export EPCG duty Credit Scrip
6	Appendix – 6E	Form of Legal Agreement for EOU/EHTP/STP/BTP
7	Appendix – 6G	1. DTA Sale entitlement for EOU Units 2. Sale of Gem & Jewellery Products
8	Appendix – 6H	Procedure to be followed for reimbursement of Central Sales Tax (CST) on supplies made to Export Oriented Units (EOUs) and units in Electronic Hardware Technology Park (EHTP) and Software Technology Park (STP)
9	Appendix – 7E	Format for Fixation of Drawback Rate
10	Appendix – 8A	Application for certification of export performance of units in the Pharmaceutical and Biotechnology sectors by the regional offices of the DGFT as per customs notification no 12/2012 dated 17.03.2012 (erstwhile notification No. 21/2002 dated 01.03.2002)
11	Appendix – 8B	Application Performa for certification of export performance of units in Agro Chemicals sectors by the Regional Offices of the DGFT as per customs Notification no 12/2012 dated 17.3.2012
12	ANF – 2M	Application Form for Import of Restricted Items (Para 2.50 of HBP)
13	ANF – 4A	Application for issue of Advance Authorisation/Advance Authorisation for Annual Requirement / Invalidation Letter / Advance Release Order (ARO)
14	ANF – 4B	Application for Fixation/ Modification/Revision of Standard Input Output Norms (SION)
15	ANF – 4F	Application for Redemption / No Bond Certificate against Advance Authorisation
16	ANF – 4H	Application for GEM REP Authorisation
17	ANF – 4I	Application for Issue of Nominated Agency Certificate (NAC)/ Renewal of Nominated Agency Certificate



Annexure- III

SUGGESTED REVISED MINIMUM RECOMMENDED SCALE OF FEES AS APPROVED BY THE COUNCIL AT ITS 316 MEETING HELD ON 6 TH JANUARY 2019 FOR THE PROFESSIONAL ASSIGNMENTS DONE BY THE COST ACCOUNTANTS					
	PARTICULARS	RATES			
		For Class A Cities		For Class B Cities	
		Suggested Revised Minimum Recommended scale of Fees		Suggested Revised Minimum Recommended scale of Fees	
I)	COST AUDIT AND OTHER ASSIGNMENTS				
	Rate per day would depend on the complexity of the work and the number of days spent by each person				
	(i) Principal	Rs. 15,000/- per day		Rs. 10,000/- per day	
	(ii) Qualified Assistants	Rs. 7,500/- per day		Rs. 5,000/- per day	
	(iii) Semi Qualified Assistants	Rs. 3,000/- per day		Rs. 2,000/- per day	
	(iv) Other Assistants	Rs. 1,500/- per day		Rs. 1,000/- per day	
	Subject to minimum indicative Fees as under:				
	(I) Fees for Cost Audit related assignments:				
	Turnover in Rs. Crores	Manufacturing Sector	Service Sector, Trading & Others	Manufacturing Sector	Service Sector, Trading & Others
	1-100	Rs. 2,50,000/-	Rs. 1,50,000/-	Rs. 2,00,000/-	Rs. 1,20,000/-
	100-250	Rs. 4,00,000/-	Rs. 2,40,000/-	Rs. 3,20,000/-	Rs. 2,00,000/-
	250-500	Rs. 5,00,000/-	Rs. 3,00,000/-	Rs. 4,00,000/-	Rs. 2,40,000/-
	500-750	Rs. 7,50,000/-	Rs. 4,50,000/-	Rs. 6,00,000/-	Rs. 3,60,000/-
	750-1000	Rs. 10,00,000/-	Rs. 6,00,000/-	Rs. 8,00,000/-	Rs. 4,80,000/-
	1000-2500	Rs. 15,00,000/-	Rs. 9,00,000/-	Rs. 12,00,000/-	Rs. 7,20,000/-
	2500-5000	Rs. 25,00,000/-	Rs. 15,00,000/-	Rs. 20,00,000/-	Rs. 12,00,000/-
	5000 and above	Rs. 30,00,000/+ Negotiable	Rs. 18,00,000/- +Negotiable	Rs. 24,00,000/- +Negotiable	Rs. 14,40,000/- + Negotiable
	(II) Maintenance of Cost Records				
	Turnover in Rs. Crores				
	1-50	Rs. 1,50,000/-		Rs. 1,50,000/-	
	50-100	Rs. 3,00,000/-		Rs. 3,00,000/-	
	100-500	Rs. 6,00,000/-		Rs. 6,00,000/-	
	500-1000	Rs. 9,00,000/-		Rs. 9,00,000/-	
	1000-2500	Rs. 12,00,000/-		Rs. 12,00,000/-	
	2500-5000	Rs. 15,00,000/-		Rs. 15,00,000/-	
	5000 above	Rs. 15,00,000/- + Negotiable		Rs. 15,00,000/- + Negotiable	



		(III) Costing Assignment		
		(i) Monthly Retainership	Rs. 50,000/- for the first visit & Rs. 10,000/- for subsequent visit	Rs. 35,000/- for the first visit & Rs. 10,000/- for subsequent visit
		(iii) Chamber Consultation	Rs.5,000/- per hour.	Rs.4,000/- per hour.
		(iv) Designing Systems of Cost and Management Accounting		
		Turnover in Rs. Crores		
		Upto Turnover of Rs. 10 Crores	Rs. 3,00,000/-	Rs. 2,50,000/-
		Rs.10 Crores to Rs.50 Crores	Rs. 5,00,000/-	Rs.4,00,000/-
		Rs. 50 Crores to Rs. 100 Crores	Rs. 10,00,000/-	Rs. 8,00,000/-
		Above Rs. 100 Crores	Rs. 10,00,000/- + Negotiable	Rs. 8,00,000/- + Negotiable
		(v) Charges for providing Services of Juniors		
		Cost Accountant (Qualified Assistant)	Rs. 3,000/- per day	Rs. 2,000/- per day
		Cost Assistant (Intermediate)	Rs. 1,500/- per day	Rs. 1,000/- per day
		Cost Assistant – Trainee	Rs. 750/- per day	Rs. 500/- per day
II)		XBRL TAGGING AND CONVERSION FEE		
		(a) For Cost Audit	Rs.10,000/-	Rs.10,000/-
		(b) For Financial Audit	Rs.25,000/-	Rs.25,000/-
III)		GOODS & SERVICE TAX (G.S.T.)		
	A.	Registration Work		
		(a) Registration Under GST	See Note Rs. 5,000/-	See Note Rs. 5,000/-
	B.	Filing of G.S.T Return		
		(a) Monthly Challans with Annual Return	Rs. 3,000/- Per Month	Rs. 2,000/- Per Month
		(b) Quarterly Challans with Annual Return	Rs. 4,500/- Per Quarter	Rs. 3,000/- Per Quarter
		(c) Annual Return	Rs. 10,000/-	Rs. 7,500/-
	C.	Assessments/Appeals		
		Attending Assessments & Appeals		
		i. Assessing Officer	Rs. 10,000/- Per Visit	Rs. 10,000/- Per Visit
		ii. Commissioner	Rs. 20,000/- Per Visit	Rs. 20,000/- Per Visit



The Institute of Cost Accountants of India

		iii. Appellate Tribunal	Rs. 30,000/- Per Visit	Rs. 30,000/- Per Visit
	D.	GST Audit & Reconciliation		
		Non Corporate	Rs.50,000/-*	Rs.30,000/-**
		Corporate	Rs.1,00,000/-*	Rs.80,000/-**
		Special Audit	Rs.2,00,000/-*	Rs.1,50,000/-**
			*:If more than One Entity then Rs. Additional Rs. 20,000/- Per Entity See Note	**: If more than One Entity then Rs. Additional Rs. 10,000/- Per Entity See Note
IV)	INTERNAL AUDIT			
		(a) Small Pvt. Ltd. Co. (Turnover up to Rs. 2 Crore)	Rs. 45,000/-	Rs. 30,000/-
		(b) Medium Size Pvt. Ltd. Co./ Public Ltd. Co.	Rs. 75,000/-	Rs. 50,000/-
		(c) Large Size Pvt. Ltd. Co./Public Ltd. Co.	See Note	See Note
		(iv) Review of TDS Compliance	Rs. 22,500/-	Rs. 15,000/-
V)	INCOME TAX			
	A.	Filing of Return of Income		
	I)	For Individuals/ HUFs etc.		
		(a) Filing of Return of Income with Salary/Other Sources/Share of Profit	Rs. 5,000/-	Rs. 3,000/-
		(b) Filing of Return of Income with detailed Capital Gain working		
		i) Less than 10 Transactions (For Shares & Securities)	Rs. 7,500/-	Rs. 5,000/-
		ii) More than 10 Transactions (For Shares & Securities)	Rs. 10,000/-	Rs. 8,000/-
		(c) Filing of Return of Income for Capital Gain on Immovable property	Rs. 20,000/-	Rs. 15,000/-
		(d) Filing of Return of Income with Preparation of Bank Summary, Capital A/c & Balance Sheet.	Rs. 8,000/-	Rs. 5,000/-
	II)	(a) Partnership Firms/Sole Proprietor with Advisory Services	Rs.10,000/-	Rs. 7,000/-
		(b) Private Ltd. Company :	Rs.20,000/-	Rs. 12,000/-
		(c) Public Ltd. Company	Rs.50,000/-	Rs. 30,000/-
	B.	Filing of Forms Etc.		
		(a) Filing of TDS/TCS Return (per Form)		
		i) Upto 10 Entries (Quarterly fees)	Rs. 3,000/-	Rs. 2,000/-



The Institute of Cost Accountants of India

		ii) more than 10 Entries	Rs. 7,500/-	Rs. 5,000/-
		(b) Filing of Form (Form No. 15-H/G & Form No. 49-A/49-B)	Rs. 2,000/-	Rs. 1,500/-
		(c) Any other Forms filed under the Income Tax Act	Rs. 3,000/-	Rs. 2,000/-
	C.	Filing of Appeals Etc.		
		(a) Authorized Representative: Preparation of Statement of Facts, Grounds of Appeal, Etc.	Rs. 25,000/-	Rs. 15,000/-
		(b) Second Appeal (Tribunal)	Rs. 50,000/-	Rs. 30,000/-
	D.	Assessments Etc.		
		(a) Attending Scrutiny Assessment/Appeal		
		(i) Corporate	See Note	See Note
		(ii) Non Corporate	Rs. 25,000/-	Rs. 15,000/-
		(b) Attending before Authorities:		
		(i) Assessing Officer	Rs. 10,000/- Per Visit	Rs. 10,000/- Per Visit
		(ii) Commissioner	Rs. 20,000/- Per Visit	Rs. 20,000/- Per Visit
		(iii) Appellate Tribunal	Rs. 30,000/- Per Visit	Rs. 30,000/- Per Visit
		(c) Attending for Rectifications/Refunds/ Appeal effects Etc.	Rs. 5,000/- Per Visit	Rs. 3,000/- Per Visit
		(d) Income Tax Search and Seizure	See Note	See Note
		(e) Any other Consultancy	See Note	See Note
VI)	CHARITABLE TRUST/ NGO/CO-OPERATIVE SOCIETIES			
	(a)	Registration	Rs. 20,000/-	Rs. 15,000/-
	(b)	Registration Under Income Tax Act U/s 12AA & 80G of Income Tax Act	Rs. 30,000/-	Rs. 20,000/-
	(c)	Any other work	Rs. 7,500/-	Rs. 5,000/-
	(d)	Appearing before Authorities in Response to a notice		
		i. Assessing Officer	Rs. 10,000/- Per Visit	Rs. 10,000/- Per Visit
		ii. Commissioner	Rs. 20,000/- Per Visit	Rs. 20,000/- Per Visit
		iii. Appellate Tribunal	Rs. 30,000/- Per Visit	Rs. 30,000/- Per Visit
	(e)	The Foreign Contribution Act (F.C.R.A.) Registration	Rs. 25,000/-	Rs. 15,000/-
VII)	COMPANY LAW AND LLP WORK			
	(a)	Filing Application for Name Approval	Rs. 5,000/-	Rs. 3,000/-



The Institute of Cost Accountants of India

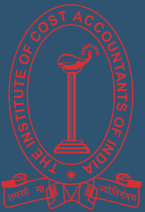
	(b)	Incorporation of a Private Limited Company/LLP	Rs. 25,000/-	Rs. 15,000/-
	(c)	Incorporation of a Public Limited Company	Rs. 50,000/-	Rs. 30,000/-
	(d)	(i) Company's/LLP ROC Work, Preparation of Minutes, Statutory Register & Other Secretarial Work	See Note	See Note
		(ii) Certification (Per Certificate)	Rs. 7,500/-	Rs. 5,000/-
	(e)	Filing Annual Return Etc.	Rs. 7,500/- per Form	Rs. 5,000/- per Form
	(f)	Filing Of Forms	Rs. 2,000/- per Form	Rs. 1,500/- per Form
	(g)	Increase in Authorized Capital		
		E Filing & preparation of Revised Memorandum of Association/Article of Association/LLP Agreement	Rs. 20,000/-	Rs. 12,000/-
	(h)	DPIN/DIN per Application	Rs. 3,000/-	Rs. 2,000/-
	(i)	Company Law Consultancy including Petition drafting	See Note	See Note
	(j)	Representation before NCLT and NCLAT	See Note	See Note
	(k)	ROC Representation	See Note	See Note
VIII)	(a)	ADVISING ON DRAFTING OF DEEDS/AGREEMENTS	Rs. 10,500/-	Rs. 7,500/-
	(a)	i) Partnership Deed	Rs. 10,500/-	Rs. 7,500/-
		ii) Partnership Deed (With consultation)	Rs. 15,000/-	Rs. 10,000/-
	(b)	Filing of Forms with Registrar of Firms	Rs. 4,500/- Per Form	Rs. 3,000/- Per Form
	(c)	Supplementary / Modification in Partnership Deed	Rs. 9,000/-	Rs. 6,000/-
IX)	FORENSIC AUDIT			
		Rate per day would depend on the complexity of the work and the number of days spent by each person		
		(a) Principal	Rs. 30,000/- + per day charge	Rs. 20,000/- + per day charge



The Institute of Cost Accountants of India

		(b) Qualified Assistant	Rs. 15,000/- + per day charge	Rs. 10,000/- + per day charge
		(c) Semi Qualified Assistant	Rs. 7,500/- + per day charge	Rs. 5,000/- + per day charge
X)	CERTIFICATION WORK			
		Issuing Certificates		
		Small Scale Units	Rs. 3500/-	Rs. 2500/-
		Others	Rs. 7000/-	Rs. 5000/-
		For certification involving in-depth scrutiny and study.	Rs. 2500/- per hour	Rs. 2000/- per hour
XI)	CONSULTATION & ARBITRATION			
		Rate per hour would depend on the complexity of the work and the number of hours spent by each person.		
		(a) Principal	Rs. 30,000/- (initial fees) + additional fees @ Rs. 7,500/- per hour	Rs. 20,000/- + additional fees @ Rs. 5,000/- per hour
		(b) Qualified Assistant	Rs. 5,300/- per hour	Rs. 3,500/- per hour
		(c) Semi Qualified Assistant	Rs. 2,300/- per hour	Rs. 1,500/- per hour
Notes:				
	1)	Fees to be charged depending upon the Technicalities involved and the expected number of days spent on the particular assignment.		
	2)	The above recommended minimum scale of fees is as recommended by the Professional Development & CPD Committee of the Institute of Cost Accountants of India and duly considered by the council.		
	3)	The aforesaid table states recommendatory minimum scale of fees works out by taking into account average time required to complete such assignments. However, members are free to charge higher rates depending upon the nature and complexity of assignment and time involved in completing the same.		
	4)	Office time spent in travelling & out-of-pocket expenses would be chargeable. The Committee issues for general information the above recommended scale of fees which it considers reasonable under present conditions. It will be appreciated that the actual fees charged in individual cases will be matter of agreement between the member and the client.		
	5)	GST should be collected separately wherever applicable.		
	6)	The Committee also recommends that the bill for each service should be raised separately and immediately after the services are rendered.		
	7)	Class A Cities here includes Delhi, Mumbai, Calcutta, Chennai, Pune, Hyderabad, Bangalore and Ahmedabad. Class B Cities includes all other cities not included in "Class A".		
	8)	The amount charged will be based on the location of the service provider.		

**"Behind Every Successful Business Decision,
there is always a CMA"**



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