



Charging Fee by the Institute in respect of queries made by the Corporate Clients before the Technical Cell

(As approved by the Council of the Institute in its 329th meeting)

Formation & Composition of Technical Cell

The Council of the Institute constituted a Technical Cell on Cost Audit & Statutory Compliance consisting of eminent professionals from across the country, committed to take initiatives for the capacity building of members and stakeholders. The composition of the Technical Cell (2020-21) is as under:

1. CMA Chandra Wadhwa, Past President - Chairman
2. CMA Balwinder Singh, IPP and Council Member
3. CMA Ashwin G. Dalwadi, Council Member
4. CMA Kunal Banerjee, Past President
5. CMA B.B. Goyal, Advisor, ICWAI MARF
6. CMA Asim Kumar Mukhopadhyay, Vice President, TATA Motors Limited
7. CMA (Dr) Asish K Bhattacharyya, Management Consultant
8. The Adviser (Cost), MCA
9. CMA Somnath Mukherjee, Practicing Cost Accountant
10. CMA TCA Srinivasa Prasad, Management Consultant
11. CMA Tarun Kumar, Addl. Director - Secretary

Note: President and Vice-President are permanent invitees to the Technical Cell.

Rules governing Advisory Services of Technical Cell

The Rules governing the Advisory Services of Technical Cell, as approved by the Council of the Institute, are appended hereunder:

1. Technical Cell shall take up matters relating to the Cost Accounting and / or Auditing Principals and allied matters, Cost determination and interpretations of “Cost” and “Revenues”, and such other relevant issues. This will cover Industry specific matters, and relevant operational issues.
2. Companies, Stakeholders and members of the Institute are not encouraged to send general queries to Technical Cell, for which another mechanism / helpdesk is available in the Institute “Response to the professional queries of members.”



3. Matters relating to taxation and interpretation of laws, matters before an appropriate Department of the Government etc. shall not be taken up by the Technical Cell. Similarly hypothetical cases will not be considered by the Technical Cell.
4. Matters relating to legal, disciplinary and matters involving professional misconduct etc. shall not be entertained by the Technical Cell in any condition.
5. Matters related to issues which are subjudiced in any court of law shall not be entertained by the Technical Cell.
6. Matters should be referred in clear and unambiguous language and should contain all relevant facts and information, which may assist the Technical Cell in forming its opinion. The sender should provide the background of the industry or the business to which the matter relates.
7. The sender may suggest his view or opinion in the matter referred to, and the Technical Cell will consider the same but will not be restricted by such views or opinion.
8. The sender will have to present additional information or relevant facts relating to the matter on requirement of the Technical Cell.
9. Identification of the entity, to which the matter relates, shall not be revealed to anyone by the Technical Cell, if so requested by the querist.
10. Matters received from the members of the Institute shall be accompanied by the membership number of member.
11. The sender shall give a signed declaration that the matter sent is not subjudiced in any court of law.
12. The Technical Cell will take all necessary steps to respond to the matter within **30 days** of receiving the matter. However depending on the nature and implication of the matter, the Technical Cell may take more time to form its opinion, which shall be intimated to the sender by the Technical Cell beforehand.
13. The matter to be resolved along with all relevant facts and required attachments shall be sent by the sender to the Secretary, Technical Cell at technicalcell@icmai.in or hardcopy of all the documents can also be sent to The Secretary, Technical Cell, The Institute of Cost Accountants of India, CMA Bhawan, 4th Floor, 3, Institutional Area, Lodhi Road, New Delhi – 110003.
14. Technical Cell reserves the right to decline taking up any matter without assigning the reason for declining the same.



15. Technical Cell shall have all the rights of reproduction of the matter and the opinion given thereon. Technical Cell may publish the matter alongwith its opinion without disclosing the identity of the sender and / or the entity, in Management Accountant Journal or any Guidance Note or any Technical Paper/ Publication of the Institute.
16. Any views expressed or opinion given by the Technical Cell shall represent the views and opinion of the Technical Cell member/s and shall not form the official opinion of the Council or the Institute.

Charging of Fee from the Corporate Clients

The queries received by the Technical Cell can be classified under the following categories:

- (a) **Category 'A'** – Matters relating to applicability of provisions of Companies Act, 2013 and rules made thereunder regarding maintenance of Cost Records and Audit thereof. These also include matters that arise on account of any conflict in the provisions under AS or Ind AS vis-à-vis that given in Cost Accounting Standards.
- (b) **Category 'B'** – Matters seeking clarifications on presentation of cost statements, or interpretation of relevant provisions of Cost Accounting Standards relating to classification, measurement, assignment, presentation and disclosure of various elements of cost.
- (c) **Category 'C'** – Matters that are in the form of suggestions for improvements / changes proposed in the Companies (Cost Records and Audit) Rules, 2014 or that relating to any changes required in Cost Accounting Standards or Standards of Cost Auditing issued by the Institute. Such suggestions are either required to be forwarded to the Government or to the concerned Committee/Board of the Institute for examination and action as deemed fit & appropriate.

As regards corporate queries, these may either be raised by the companies themselves or through any Member of the Institute.

Keeping in view the efforts required in processing of such queries and the practice followed by other sister Professional Institutes, the Council of the Institute has approved the following proposals regarding charging of reasonable fee for the queries made to the Technical Cell by Corporate clients.



Fee for the queries raised by the corporate clients:

- a) Matters relating to an enterprise having turnover exceeding Rs.500 crores during the year immediately preceding the date of reference - **INR 50000 per query plus taxes**
- b) Matters relating to an enterprise having turnover exceeding Rs.100 crores and less than Rs.500 crores during the year immediately preceding the date of query - **INR 30000 per query plus taxes**
- c) Matters relating to an enterprise having turnover less than Rs.100 crores during the year immediately preceding the date of query - **INR 10000 per query plus taxes.**

Technical Cell shall decide whether the query pertains to Category 'A' or Category 'B' or it is mere suggestion falling under Category 'C'. Depending upon its decision, the related fee shall become payable by the corporate entity.

- A. The fee can be remitted through Demand Draft favouring “**The Institute of Cost Accountants of India**” payable at Delhi or by **online transferring money** as per the bank details given hereunder. **Fee in cash shall not be accepted in any condition by the Institute.**

Bank details:

Company name: The Institute of Cost Accountants of India
Address: CMA Bhawan, 3, Institutional Area, Lodhi Road, New Delhi – 110 003
Bank: State Bank of India
Bank Address: 82-83, Meher Chand Market, Lodhi Colony, New Delhi – 110 003
A/c Number: 30678404793
IFSC Code: SBIN0060321
MICR Code: 110002493
GST No.: 07AAATT9744L1ZU
PAN No. AAATT9744L

- B. Fee shall be remitted in advance by the sender. The details of the fee remitted shall be sent by the sender to the Technical Cell along with the matter to be resolved.

=====