

CIRCULAR

OFFICE OF THE
REGISTRAR, COOPERATIVE SOCIETIES,
PUNJAB, LAHORE

No. RCS/Audit-II / 120
Dated: 13 January, 2023

To

1. All Joint Registrar (Field)
Cooperative Societies,
In the Punjab.
2. All the Deputy Registrars,
Cooperative Societies,
In the Punjab.

Subject: REVISION OF SCALE OF MINIMUM AND MAXIMUM AUDIT FEE PAYABLE TO THE CHARTERED ACCOUNTANTS / PROFESSIONAL CHARGES FOR AUDIT OF COOPERATIVE HOUSING SOCIETIES / INSTITUTIONS.

In continuation of this office circular No.RCS/Audit/2967-3000, dated 15.07.2016 and No. RCS/Audit/596, dated 12.10.2020 on the subject cited above.

I am directed to inform you that the scales of audit fee payable to Chartered Accountants / professional auditors for auditing the accounts of cooperative institutions are hereby revised by the competent authority and following rates will come into force with effect from the allocations made for the year ended 30.06.2022 and onward as well as for the allocations to be made for the arrear work after 13.01.2023. The other contents of the above referred letter will remain as following:-

| Central office of the institutions | Rate |
|---------------------------------------|------------------------|
| For First 05- Lacs of working Capital | Rs.13.50 per Rs.1000/- |
| For Next 10- Lacs of working Capital | Rs.08.50 per Rs.1000/- |
| For Next 15- Lacs of working Capital | Rs.04.00 per Rs.1000/- |
| Beyond 30- Lacs of working Capital | Rs.02.20 per Rs.1000/- |

Subject to minimum Is Rs.90,000/- and Maximum Rs.3,75,000/- for Central office of the institutions.

| Cooperative Housing Societies: | Rate |
|--------------------------------------|------------------------|
| For first 1- Lacs of working Capital | Rs.14.50 per Rs.1000/- |
| For Next 04- Lacs of working Capital | Rs.08.10 per Rs.1000/- |
| For Next 45- Lacs of working Capital | Rs.04.00 per Rs.1000/- |
| Beyond 50- Lacs of working Capital | Rs.02.20 per Rs.1000/- |

Subject to minimum Rs. 90,000/- and Maximum Rs.3,75,000/- for Cooperative Housing Societies.

| Stock Taking Charges | Previous Rate | Current Approved Rate |
|----------------------|----------------------------|----------------------------|
| Principal, | Rs. 400/- per hour at site | Rs. 500/- per hour at site |
| Senior Assistant | Rs. 150/- per hour at site | Rs. 250/- per hour at site |
| Junior Assistant | Rs. 80/- Per Hour at site | Rs. 100/- Per Hour at site |

The bill of physical verification of stock may be supported with or time spent certificate issued by the institution with date-wise break-up of time actually spent by each officer / officials of the firm at site.

You are requested to please bring the above revised rates into the notice of all field offices and Cooperative Housing Societies / Institutions working under your supervisory jurisdiction.

Circle Registrar (Audit),
Cooperative Societies, Punjab,
Lahore.

NOTE & DATE EVENT

Copy of the above is forwarded for information and further necessary action to the:

1. Secretary, Government of the Punjab, Cooperatives Department.
2. Secretary, Institute of Chartered Accountants of Pakistan, (ICAP) Chartered Accountants Avenue, Clifton, Karachi.
3. P.A to Registrar, Cooperative Societies, Punjab, Lahore.
4. All firms of Chartered Accountants enlisted on the panel of Registrar, Cooperative Societies, Punjab. All bills of professional charges may be supported with schedule of calculation under this circular.

Circle Registrar (Audit),
Cooperative Societies, Punjab,
Lahore.