

## **Revision of Audit fees for Co-operative Housing Society**

This is for your kind information that as per **Government Notification released on 29/10/2014** the audit fees structure of Cooperative Societies in Maharashtra has been revised.

### **The silent features of revised fees structure -**

1. Audit fees of Cooperative Housing Societies have increased from Rs. 36/- per member to Rs.100/- per member. (For Metropolitan areas)
2. Service tax will be paid extra by society if applicable.
3. The fee structure is applicable w.e.f. the date of issue of this order i.e. 29.10.2014 & for the audits for FY 2014-15.
4. Given audit fees are applicable for one financial year only.
5. Given audit fees are applicable is re-audit also.
6. One auditor can carry out audit for 3 consecutive years only.
7. One auditor can accept maximum 20 societies excluding societies having paid up capital less than 1 Lakh.
8. The travelling and boarding expenses incurred by the auditors for statutory audit will be reimbursed by the concerned society at actual, subject to maximum 5% of the audit fees.

(The GR issued by the Ministry of Cooperation, Marketing & Textile, Government of Maharashtra is available on following website [www.maharashtra.gov.in](http://www.maharashtra.gov.in) )