

Minimum Fees to be charged by a CMAs

June 8, 2011

The Council of the Institute of Cost & Works Accountants of India (ICWAI) now ICAI at its 268th Meeting has suggested the following minimum fees to be charged by CMA's.

1. Fees for Cost Audit Related Assignments

Turnover in Rs. Crores	Fees for Cost Audit	Fees for Cost Records/ Compliance
Below 5	20,000	
5-10	40,000	
10-20	50,000	
20-50	75,000	25,000
50-75	1,00,000	35,000
75-100	1,25,000	50,000
100-150	1,75,000	75,000
150-250	2,50,000	1,00,000
250-500	4,00,000	1,50,000
500-750	5,00,000	2,00,000
750-1000	6,00,000	2,50,000
1000-2500	7,50,000	3,50,000
2500-5000	8,50,000	4,50,000
5000-20000	10,00,000	5,00,000

2. Charges for Providing Services of Juniors

Cost Accountant (Qualified Assistant)	-	Rs. 1,000/hr
Cost Accountant (Intermediate)	-	Rs. 750/hr
Cost Assistant (Trainee)	-	Rs. 500/hr

3. Designing Systems of Cost and Management Accounting

Upto Turnover of Rs. 2 Crores	-	Rs. 50,000
Rs 2 Crores to Rs. 10 Crores	-	Rs. 1,00,000
Rs. 10 Crores to Rs. 100 Crores	-	Rs. 2,50,000

4. Finance Applications and Feasibility Report

Charges for Scrutiny of Technical and Market Feasibility Reports, preparing financial feasibility reports and drawing projection of profitability, financial position, capital plan and cash flow shall be based on the Cost of the Project.

For all Assignments, Service Tax and other applicable Taxes, Travelling and out of pocket expenses shall be charged extra