

FAQs on MH Coop Audit Empanelment 2017 by CA Shilpa Shinagare

1. Whether the Empanelment is an online or offline process?

Ans : It is an online process.

2. Which is the website for online empanelment?

Ans: The website of Coop Dept. of MH i.e. www.mahasahakar.maharashtra.gov.in is the website where one has to apply online .

3. Is it applicable for existing auditors or only for new auditors?

Ans: It is applicable for Existing as well as new auditors who want to come on panel.

4. Whether any manual is available for online empanelment process?

Ans: The empanelment manual is under preparation at Coop Dept but we can refer last Empanelment manual available in PDF file on Mahasahakar website.

5. What is the process of Empanelment?

Ans: The existing auditors to login on Mahasahakar web portal thru Auditors login and update the profile wrt the firm details, partners/ sole proprietor details , experience details and uploads of various documents including the self declaration and photo. The first timers are required to create new user id and password and then do the process of empanelment.

6. Whether the Panel No. is going to change for Existing Auditors?

Ans: No..The Panel No will remain the same for the existing auditors as proposed by the Coop Dept. And for new entrants the new Panel No after the scrutiny of application and finalisation of the panel list will be issued.

7. Whether the old WIRC Coop Audit Certificate is valid and needed for the Empanelment?

Ans: No.The old WIRC coop audit certificate is no more valid under the Amended Act and it's not needed to come on the panel.

8. What is the Eligibility criteria to come on the panel?

Ans: One year should have passed from the date of COP and for individual and sole proprietor one year experience of coop audit is must .For partnership firms the experience criteria is not there .

9.How to show or get experience if one is not on panel and did not do any statutory audit before?

Ans: Good News..The individual or sole proprietor can show coop society internal audit experience i.e. a Certificate from the society on their letter head stating the internal audit is allotted and conducted and the reports are submitted for the same. The CAs who are on panel can also give experience certificate to the individual or sole proprietor firms stating that the applicant has worked with him and has a required knowledge and experience of the coop society audit.

10.Whether any Experience for firm is also needed ?

Ans: The partnership firm is not required to have any coop audit experience to be eligible for the audit Empanelment.

11.Can a sole proprietor who is partner in firm can also apply if firm is applying?

Ans: No ..Read the Notification ..It says either the individual partner or the firm in which he is partner can only apply else both the application will be rejected.

12.Whether details and experience of all the partners are to be filled in ?

Ans: Yes its advisable to give the audit experience details of the firm as well as the individual partners.

13.What are the documents those are to be uploaded ?

Ans: Certified copy of Membership Certificate, COP, Latest Constitution Certificate from ICAI website, PAN card copy of firm and individual partners and incase of sole proprietor and individual his or her PAN card, experience certificate, experience supportings i.e audited reports with due acknowledgement from the Coop Dept , Photo and Self declaration etc is to be uploaded. Also the declaration that the applicant will not accept the audit of society where he or she has borrowed Rs.10000 or more from the society or if he or she is the employee or officer or director of the society is also needed.

14.Whether the documents should be in PDF or jpg file?

Ans: Scan the duly self attested documents as mentioned above in PDF or JPEG file for individual as well as for each partner including PAN card of partnership .

15. What Precautions needs to be taken while uploading the supporting s?

Ans: Scan in PDF or JPEG in such a way that it will be visible after after and individual scanned document file size can be reduced by using less dpi if the same is not getting attached. The exact technical info is awaited from the dept.

16. Whether Self declaration needs to be notarised ?

Ans: No the self declaration need not be notarised.

17. Whether details of all the partners or only signing partners are to be given?

Ans: Details of all the partners as appearing in Latest Constitution Certificate of ICAI is to be given in the form . The Coop Dept is going to validate the details filled up with the details available in ICAI Constitution certificate.

18. Whether all the partners are required to sign the self declaration?

Ans: Yes, all the partners are required to sign the declaration .

19. Whether the firm out of Maharashtra can also apply?

Ans: No, the registered office of the firm should be in Maharashtra to be eligible for the audit Empanelment.

20. Whether the Internal and Concurrent audits can be shown as Experience?

Ans: Yes, the Internal and Concurrent Audit experience can be shown duly supported with the documents.

21. What will be my category or classification as a Panel Auditor?

Ans: The individual or sole proprietor with one year internal audit experience or based on certificate produced of experience will be in B1 category and individual or sole proprietor with 5 or more years experience of statutory audit will be in A1 category . If an individual or sole proprietor has the experience of more than one but less than 5 years then he or she will be classified as B1 category . The individual or sole proprietor if having experience of 5 or more years of only a internal audits then the he or she will be classified as B1 auditor instead of A1 . Partnership firm will be directly classified as A1 auditor.

22. This Panel will be for how many years?

Ans: As per new GR of Jan 2017, the panel will be prepared every 2 years instead of 3 years .

23. Whether a Depanelled Auditor can apply?

Ans: No. The application of the Depanelled auditor will not be accepted by the dept.

24.If the Existing Panel Number is of partnership and firm has been converted in LLP then old panel no.will remain or new no will be allotted?

Ans: The latest constitution certificate downloaded from ICAI website if is showing LLP then the New Panel No will be allotted and old no.will cease.

25.Old Panel No.is of sole proprietor so now can the firm where sole proprietor is one of the partner will be allotted new no?

Ans: Yes, the New Panel no.will be allotted to the firm and old panel no of the sole proprietor will cease.

26.What is the toll free no of Coop Dept

Ans: The Toll free no of coop Dept is 40293000

27.Whether WIRC is coming with TollFree No?

Ans: Yes, WIRC Toll free no.will be announced in a day or two. Also WIRC E helpdesk is operational and members can login to wirc coop section and get their coop queries raised and resolved their.

Disclaimer: The FAQs are prepared based on my understanding of the Empanelment Notification and the verbal interactions with the Dept officials. The more clarity will come if the empanelment manual is hosted by the Coop Dept and hence these FAQs are subject to revision and are prepared and shared to give the basic knowledge and support for the online empanelment process but each applicant is advised to use his best judgement and clarify with the dept on their toll free No.if they have any specific issues .