

Date : 8th March, 2016

To,

Hon'ble Shri. Chandrakantdada Patil

Cooperative Minister,
Mantralaya, Mumbai

Hon'ble Sir,

Sub: Policy Changes suggested to bring professionalism and quality Audit and Management in Cooperative Societies.

Ref: Meeting held on 2nd March, 2016 with Hon'ble Shri. Chandrakantdada Patil, Cooperative Minister, Hon'ble Shri. Shekhar Charegoankar, Chairman, Maharashtra State Cooperative Advisory Council and Hon'ble Adv. Sachin Patwardhan, Chairman State Level Accounts Committee.

We congratulate you for bringing many policy changes in the working of Cooperative Societies since you have taken up the responsibility as a Cabinet Minister of Cooperative Sector with the active involvement of Hon'ble Shri. Shekhar Charegoankar, Chairman, Maharashtra State Cooperative Advisory Council and Hon'ble Adv. Sachin Patwardhan, Chairman State Level Accounts Committee and Hon'ble Shri. Chandrakant Dalvi, IAS as the Commissioner for Cooperation and Registrar of Cooperative Societies.

We are happy to know that Maharashtra is a pioneer state in introducing the online data of cooperative societies and also received the award from the Central Government.

We were happy to greet and felicitate you, Hon'ble Shri. Charegaonkar and Hon'ble Shri. Patwardhan on our assuming the office of WIRC of ICAI on 24th Feb, 2016 as office bearers for your achievement and efforts made in the growth of the cooperative sector in a very short period.

Institute of Chartered Accountants of India (ICAI) is a statutory body set up under an Act of Parliament viz. The Chartered Accountants Act, 1949 and is mandated to regulate the profession of Chartered Accountant through a stringent code of ethics. ICAI has achieved recognition as a premier accounting body not only in the country but also globally, for its contribution in the fields of education, professional development, maintenance of high accounting, auditing and ethical standards. ICAI now is the second largest body in the whole world.

The ICAI is a partner in Nation Building. With the active involvement of Chartered Accountants the Corporate world is doing extremely well and benefited with CAs knowledge on business advisory, registration, Management, audit and legal compliances etc. The Cooperative Enterprise with its 7 well laid down internationally accepted principles has made wonders across the World to empower the Economically weaker sections and to generate the employment by involving the professionals in every area of its functioning. Therefore, we at WIRC of ICAI are with you to support in all respect to bring the professionalism in the cooperative Enterprise which can make a difference to take the entire sector to a next level.

Though Hon'ble Gujarat High Court has set aside the 97th Constitutional amendments but has held the inclusion of Formation of Cooperative Enterprise as a Fundamental Rights under Article 19 and Directive Principle under article 43B directing the state to "to promote voluntary formation, autonomous functioning, democratic control and professional management of cooperative societies " This itself speaks a lot about the need of formation of Cooperatives and need of bringing the professionalism in Cooperative Management.

Under the above background, we would like to make following submission and suggestion for your kind consideration :

(1) Involve the active participation of WIRC of ICAI in every decision making process by inducting the representative of WIRC of ICAI as members of the various committee:

As a matter of fact, whenever any policy decisions or amendments to the MCS Act, Rules or notifications are issued you form a committee to give their views so that the same becomes a very good and widely acceptable decision. You have been including and considering our suggestions proactively. If our active participation in this process is increased, we are sure, it will be value addition for the greater benefit of the persons for whom it is meant and we are also being a part of Regulatory body of accounts and audit set by an act of Parliament. Following are some of the Committees where, you are requested to induct representatives of WIRC of ICAI.

(a) Member of Maharashtra State Cooperative Advisory Council

(b) Member of Maharashtra State Accounts Committee

(c) Member in any Committee constituted to suggest changes in the Act, Rules whenever constituted. Earlier government did not include any representatives of WIRC in the Committee formed to suggest changes in the Act, Rules. Though major changes have been done related to Accounts and audit which is the main statutory function for better management and transparent working of any cooperative enterprise.

(d) Member of committee for Framing of Bye-laws or issue of different notifications.

(e) Members of Audit Manual Committees for different types of societies.

(f) Members of different district, division or state level coordination committees.

(g) Members of framing syllabus for GDCA or any other courses, trainings to be parted by the department.

(2) Every Practicing Chartered Accountant in Maharashtra be treated as Panel Auditor:

The entire amendment to MCS Act, 1960 has been made as per the 97th Constitutional amendments. We would like to bring out few important provisions of 97th Constitutional amendments regarding the accounts and audit which will highlights, how every practicing CA can be involved in the contribution of Cooperative enterprise.

Article 243ZM(1) the State shall, by law, make provisions with respect to the maintenance of accounts by the Cooperative societies and the auditing such accounts at least once in each financial year.

Article 243ZM(2) states that the Legislature of the State shall lay down the minimum qualifications and experience of auditors and auditing firms that shall be eligible for conducting accounts of the cooperative societies .

Article 243ZM(3) states that every cooperative society shall cause to be audited by an auditor or auditing firm referred to in clause (2) appointed by the general body of the Cooperative Society, provided that such auditors or auditing firms shall be appointed from a panel approved by a State Government **or an authority authorized by the State Government in this behalf.**

With reference this we wish to put forward our representation as follows:-

- (1) The Institute of Chartered Accountants of India has been formed under the Act of Parliament in the year 1949. It is the prime and the only accounting body in our country and statutorily entrusted with the responsibility of framing guidelines for conducting audits of various entities as well as for framing accounting standards and regulatory provisions of accountancy.
- (2) There are more than 2,25,000 chartered accountants across the country and about 65,000 chartered accountants in the state of Maharashtra out of which more than 24,000 CAs are in practice. The members are governed by definite code of conduct and professional ethics. There is Disciplinary Board of ICAI consisting of elected representatives of chartered accountants, Government nominees who are from various regulators like SEBI, MCA, CBDT, CBEC etc.

- (3) The Institute itself and through its various Regional Councils and branches across the country arranges training courses on the topics of audits, taxation and latest developments . So far as the Maharashtra State Cooperative Act, 1960 is concerned the Western India Regional Council of the Institute of Chartered Accountants of India is conducting regular Cooperative courses regarding the formation, management, accounts, Legal Compliances, Audit etc for its members and other stakeholders.
- (4) Responsibility of conducting audits under various laws like the Companies Act , 2013 , the Income Tax Act ,1961 , Maharashtra Value Added Tax Act , 2002 is entrusted exclusively to the Chartered Accountants within the meaning of the Chartered Accountants Act ,1949 , holding certificate of practice issued by the Institute of Chartered Accountants of India.
- (5) Multi State Cooperative Societies Act, 2002, Bihar Cooperative Societies Act, 1935, Delhi Cooperative Societies Act, 2003 and many other states have made Chartered Accountants as the only Professionally qualified to undertake the Cooperative Audit.
- (6) On this background we wish **to put before Your Honour that the conducting of audits of cooperative societies is the prime responsibility of the chartered accountants and it must be entrusted to exclusively to Practicing Chartered Accountants only.**
- (7) Number of Court Rulings have held that Audit being an exclusive area of Chartered Accountants as per the Act of Parliament, it is not at all proper go against the same and try to have a level playing field.
- (8) Now MCS Act, 1960 provides for the following persons as the Auditors which certainly is not in the interest of the Cooperative Movement:
- (a) Departmental officers of Audit wing,
 - (b) Retired Cooperative Officers
 - (c) Graduates holding Government Diploma in Cooperation and

Accountancy (GDCA)

(d) Chartered Accountants having more than 1 year Experience.

- (9) At the inception of the MCS Act, 1960 considering the spread of Cooperative movement in village areas and there were shortage of professionally Qualified Chartered Accountants an alternative was found out by the department. Now with the increase in number of Professionally qualified Chartered Accountants, being available in every village and with the changes in the technology, legal compliance and the world is moving at very fast, sticking to the very old theory shall put the cooperative movement on back seat. Therefore, we at WIRC of ICAI shall see that we shall meet your expectation and involve the CAs in bringing professionalism in the sector. Therefore, our humble submission is that like other states like Delhi, Bihar etc, you are requested to consider only CAs to carry out the statutory audit of Cooperative Enterprise.
- (10) The audit being a core area and if CAs and many pre-conditions are prescribed for getting empanelled, even the CAs interested would not get involved in this sector such as having one year Cooperative Audit experience, Insisting on affidavit for knowing Marathi etc. If a CA accepts the Audit, he will have to get the required knowledge and discharge his duties otherwise, he will be liable for disciplinary actions by ICAI. Therefore, our humble submission is to do away with one year experience and also submitting the affidavit for knowing Marathi etc. and issue a order that all the Practicing CAs in Maharashtra are inducted as Panel auditors with their membership number as the panel number and WIRC of ICAI shall forward such data on regular basis. This will bring more and more CAs into Cooperative practice on ongoing basis as more than 5000 to 6000 CAs are getting qualified every year in Maharashtra.
- (11) By giving an opportunities of Audit to CAs, an interest will be built in CAs who would than take up interesting in promoting the cooperative sector and also shall get into framing of policies, procedure, management, accounts etc which is very much need for the developer of cooperative sector.

- (12) Number of Courts have held at different states on different subjects, that the Auditing is an exclusive area meant for Chartered Accountants. Therefore, it is high time that we respect the provisions of the Constitution, wisdom of Parliamentarian who have set up a separate professional institute under an Act of Parliament, judicial pronouncements rather than carried away by sentiments of few interested persons. As the time changes, we also need to change to be updated.
- (13) We are surprised to know that the department is considering to include Cost Accountants who are exclusively dealing with the Cost audit and cost management as Cooperative Auditors. The point of view expressed by the officials of the department is that when a Graduate with GDCA is accepted as the Cooperative auditor, cost accountant will be much better. We would like to humbly submit here, the inclusion of GDCA itself is wrong . May be it was need of the hour about 60 to 70 years earlier when there was shortage of CAs as auditors and now with the increase in number of CAs, Technology growth, the increase in legal compliances, it is high time that only professionals are included to carry out the Cooperative Audit.
- (14) Thus, Your Honour will appreciate that many State Governments Cooperative Act and also Multi State Cooperative Societies Act, has consciously taken a decision to allow only Chartered Accountants to conduct the Cooperative Audit **considering the fact that the Chartered Accountants Act, 1949, which is a Central enactment, grants power of verification of financial records and certification thereof within the exclusive domain of Chartered Accountants (other than the Comptroller & Auditor General of India).**
- (15) In the year 2013 an attempt was made to include Cost Accountants as Cooperative Auditor by amending the Karnataka Cooperative Societies Act, 1959 which was challenged before the Hon'ble High Court of Karnataka. The Hon'ble High Court considering the existence of an exclusive legislation to regulate the Accounts and Audit i.e “ Institute of Chartered Accountants of India Act, 1949” gave an interim stay on the implementation of inclusion of Cost Accountants as Cooperative Auditor and has sought the opinion from the Controller and Auditor General of

India before the disposal of the petition. The copy of the said judgment is attached herewith for your kind consideration.

(16) Thus, in light of the above facts, legal position and judicial pronouncements, **we humbly request Your Honour to consider chartered accountants only as the qualified auditors eligible for undertaking the audits of cooperative societies and panel of chartered accountants only should be maintained for undertaking the Cooperative audit as the same would be in consonance with the objective with which the provisions for audit have been introduced** . It may be noted that the same position is earlier accepted by the Hon'ble s Supreme Court in the context of audit under the Income Tax Act ,1961.

(17) Further we wish to bring to the kind attention of Your Honour that the panel of chartered accountants should be called from the Institute of Chartered Accountants as it will be based on the correct and authenticated data relating to the chartered accountants , their qualifications , their firms ,their employees, their experience which will be free from any manipulation. Further the data is annually updated. It is pertinent to note here that the Reserve Bank of India for the purpose of statutory audit of nationalized banks or the NABARD for the purpose of audit of District Central Cooperative Bank uses the panel of auditors prepared by the Institute of Chartered Accountants of India. These audits are conducted by chartered accountants only. We wish to invite your attention towards **Article 243 ZM of 97th Amendment to the Constitution of India which allows the state government to authorize any authority to prepare and approve the panel of auditors. Thus allowing ICAI to prepare the panel shall be in accordance with the said amendment.**

3. **Introduction of Branch / Unit Audit in Big Cooperative Enterprise:** We wish to suggest that the concept of Central Statutory auditors and branch auditors for District Central Cooperative banks as well as large sized Urban Cooperative Banks and other societies (having deposits more than a particular limit) and also for big Cooperative Enterprises having units or factories spread across Maharashtra_ also should be introduced . We wish to invite your kind attention towards the similar provision

contained in the Companies Act, 2013. It will facilitate division of labour leading to more transparency in the auditing assignment as also will improve quality of audit within the limited time available for conducting the audit.

- 4. Set up of Joint Committee at Members of WIRC of ICAI, departmental officers and other representatives nominated by the Federations or other stakeholders at every District , Division wise and State wise Committee to give suggestions in the working of the cooperative enterprise and departmental working.**

We at WIRC of ICAI are keen that such committees be formed. This is prevailing in every government functions like Registrar of Companies, Income Tax, Sales Tax , Municipal Corporation , Police Station etc under different names, so that the Department also get an opportunities to understand the issues faced by the different stakeholders and facilitate to take timely actions. We find that there is a lack of coordination of different stakeholders who are part and parcel of the entire Movement. If every one starts working in isolation and not taking the views of others who are in actual working, it will be difficult to implement.

- 5. DO AWAY WITH THE PROVISION OF FILING OF FIR BY THE AUDITORS :**

As per the MCS(Amendment) Act, 2013, section 81 of MCS Act, 1960 has been amended making the auditors responsible for filing the First Information Report with the police department after finding a fraud during the course of audit by taking the permission from the Registrar. We wish to mention here that the auditor's responsibility is to express an opinion on the financial statements prepared by the Management and produced before the auditors. The auditor's responsibility is to report the fraud, if any detected during the course of audit, to the Management or to the regulators/ Registrar of Co-operative Societies and it is the management's responsibility or the Regulator responsibility to take the appropriate action thereon. **Under none of the Acts where audit is statutorily prescribed the auditors are required to file FIR after coming across any fraud during the course of audit and run pillar to post to book the culprit.** In fact under all the circumstances it is seen that such actions are taken by the concerned regulators like Registrar of Companies, SEBI, RBI, IRDA, Commissioner of Sales Tax etc. This is because a Chartered Accountant's role is limited to expression of opinion and submit the report regarding the violations, if any only. In fact even in case of

findings by CAG or audits conducted by Chartered Accountants under the Companies Act, 2013, the Auditors are required to report to the Government or the Registrar of Companies for the findings of fraud and the panel actions are taken by the concerned department. We will like to bring to your notice the fact that in the matter of pricing of spectrum, it is CBI and other authorities who initiated action based on CAG report.

This is one of the great concern which has made the professionals to be away from being in the panel or enter into the Cooperative Practice. If unnecessary restrictions and additional burdens are put on the professionals which they are not trained or experienced to do or being properly compensated make them not to be in this area when there are other opportunities.

Our humble submission is that, when the registrar of cooperative Societies is considered as the Regulator for registration, management and liquidation of the Cooperative enterprise and also when the law provides for taking the permission to file an FIR, it is proper to give such responsibilities to the registrar to designate the officer from the department to file an FIR after carrying out such additional enquiries as may be required instead of putting this on an independent Professional.

The other option could be there is concept of Authorised officer provided in 97th Constitutional Amendment as well as in MCS Act, 1960, the Registrar by an order can appoint any panel of enquiry officers or professionals to initiate filing of the FIR on behalf of Registrar, coordinate with the Government Pleaders and book the such culprits and bring the case to a logical conclusion. The department may bring out necessary guidelines and the remuneration payable to such authorized officer including the travelling and other allowances, so that there is much clarity. It is not the job of Chartered Accountants on finding the fraud to bring them to book. In fact, section 83, 88 are also related to the booking of culprits by conducting necessary enquiry by the auditors on finding out the fraud by the auditors appointed under section 81.

This type of restrictions and mixing up the responsibility make the working of the sector difficult and will amount to an attempt in keeping away the professionals which is greatly required to promote this sector. It is unfortunate that even after 110 years of cooperative

movement in India, the required growth witnessed across world could not be seen in India.

6. **Do away with the Auditors to be accountable and responsible for updating the Online information of the Cooperative Enterprise.**

We congratulate the efforts of you, your colleagues in the ministry and also the IAS officers specially Hon'ble Shri Chandrakant Dalvi, Commissioner for cooperation and Registrar of Cooperative Societies, in encouraging for online registration of Cooperative Enterprise, filing of Mandatory returns including the uploading of appointment of auditors by the society or by the registrar.

However, we find that the Online system is still facing lot of technical issues and is being addressed by the department as they are in initial years. It is the responsibility of the Office bearers of the Cooperative Enterprise to update the data and if required to take the help of Auditors. Unfortunately, the commissioner has issued a circular dated 22nd August, 2015 wherein the responsibility has been cast on the Auditors to upload the appointment letters received by them by the society and then generate the Appointment order through the system. We appreciate the concern of the department to bring all records online of the societies for better control and management. Similar to companies Act, 2013, if the society is made responsible and a prescribed penalty of ranging from Rs.1000 per month delay to maximum penalty of Rs.10,000/-, the officials of the Cooperative enterprise shall see that it is uploaded. The system of levying the penalty is prevailing at different parts of India including the Delhi Cooperative Societies Act, 2003.

If the online information or reports are not uploaded, the showcause notice for removal of the auditors are being given by the DDR based on the official order of the Commissioner leading to difference in opinion when the professionals and the department need to work together and in a very good cordial spirit. This type of notices served on the professionals also make them to voluntarily resign from the Panel.

Further sufficient time also need to be given to the Cooperative Enterprises to come in line with the recently introduced technology system by the department. Lot of training and handholding is required for both the committee members of the Cooperative enterprise as well as the Cooperative Department officials.

7. **Notify ICAI as recognized Institute under section 24A of the MCA Act, 1960.** :

Under section 24A of the MCS Act, 1960, the training has to be given by the notified institutions and as per the notification issues, the training can be parted by the notified Cooperative Institutions registered under Cooperative Societies Act or by an institutions set by the State government or the central Govt by respective Acts. As explained earlier, the ICAI is set by an Act of Parliament with a sole purpose of education and training in the field of Accounts and audit including other commercial and general legal compliances like Income tax, sale tax, exercise , Companies act, Cooperative Acts etc. Considering this, we request the **Training Parted by WIRC of ICAI or ICAI or by any of its branches and Study Circles be recognized training under section 24A of MCS Act to the Auditors as well as to the Cooperative Societies or enterprises and other stakeholders.**

8. **PRIMARY AGRICULTURAL COOPERATIVE CREDIT SOCIETY AUDIT BE CLASSIFIED AS A CATEGORY AUDIT and be EXCLUSIVELY WITH THE CHARTERED ACCOUNTANTS:**

As you know that India is agriculture based economy. Nearly 6,00,000 villages have nearly 1,00,000 PACs across India. This is one of the grass root level Institution in Cooperative Credit Structure, reaching the benefits granted through the budget of state and central government. As per the lastest budget also more than Rs.9,00,000 crores are being distributed to the farmers through Cooperative Credit Structure as agricultural credit. Presently the first two institutions of the Cooperative Credit Structure like State Cooperative Bank and District Central Cooperative Bank Audits are given exclusively to the chartered Accountants. It is an experienced shared by number of Auditors as well as the department that many of the PACs accounts are not up to date and audits are also pending for a long time.

When the ICAI represented this before the Bihar State government, Cooperative Department of Bihar allotted audit of all 8000 PACs of their state to Chartered Accountants only for the year 2015-16. As you are aware double entry common accounting system for PACs are introduced only in 2012 after nearly 107 years of

cooperative movement. Even in Maharashtra we have more than 10000 PACs and it is our earnest request that the PACs Audit also be considered as A class audit to be done exclusively by the Chartered Accountants by making necessary amendment in Rule 69 of the MCS Rules, 1961. It is not the fees which matter but the professionalism that would go in helping the needy agricultural sector which is also dependent on Cooperative sector and the public money which is given through PACs to the end beneficiaries are properly accounted for and audited also for better governance.

9. **MAKE PROVISION FOR CONTINUOUS PROFESSIONAL EDUCATION FOR COOPERATIVE AUDITORS:**

The Institute of Chartered Accountants of India has always been striving for excellence in terms of standards of professional services rendered by its members. In this age of information explosion and the rapid changes in technology, trade and industrial environment, the need for continual professional updation is supreme. To enable members to maintain the high standards of professional services, the CPEC is providing continued inputs to members by way of Seminars, Lectures, Background Material and use of the electronic media. This provides the sharpening of our professional skills so that the word 'Chartered Accountant' is synonymous with excellence in services.

There is need to complete minimum ___ hours of CPE hours to get the eligibility to accept the statutory audit of banks etc. Similarly, if we are able to get a notification that at least 12 hours CPE or 18 Hours CPE (3 days in a Year) is required to be done under cooperative sector, it will go a long way in creating interest among the professionals and be update in the field.

The certificates and online information are being uploaded on the website of the Institute and the certificates are also made available online on this by the ICAI. The same filed can be linked with the profile of Auditors and see that only such auditors will be permitted to carry out the audit who have completed the CPE hours and the ICAI can keep complete track of the same.

10: TRANSPARENCY IN ALLOTMENT OF AUDITS UNDER PROVISIO TO SEC.81 OF THE MCS ACT, 1960.

Under section 81 of the MCS Act, 1960, it is the duty and obligation of the Society to get its account audited from the panel of auditors by appointing the auditors for the current year in the Annual General Body meeting to be held on or before 30th September, every year

The society is also required to file a Mandatory returns regarding the appointment of auditors under section 79(1B) by one month i.e by 31st October, every year.

Under proviso to section 81, it provides that if the society fails to appoint the auditor in AGM or fails to file the returns of the Appoint of auditors as provided under section 79(1B), the registrar may appoint the auditors to carry out the audit of that society.

This is very good provision, so that before 5 months of the close of cooperative year, registrar will be able to find out the audits which are pending and need to be allotted to the panel auditors , so that every society audit is done within the statutory period and mismanagement in the working of the society can be stopped. The audit is the only tool available with the members and the regulator to verify the financials and working of the Cooperative enterprise.

Before allotment of such audit, a show cause notice need to be served on the Society. Further, a penalty of Rs.1000 to Rs.5000 should be charged for such default and a time of at least one month need to be given to comply or regularize the same.

After such showcase notice which may go upto 31st December, in the first week of January, the societies who have not replied or complied with the showcuse notice need to be given to the auditors to be appointed by the registrar under proviso to section 81 of the MCS Act,1960

This type of allotment should not have any human interface, earlier with the help of WIRC of ICAI, e-prakas system of was introduced to get the transparent system in allotment of cooperative banks audit to stop the undue favours given to some auditors by the officials of the department.

We earnestly request you to bring once again such module similar to e-prakash in the audit allotment system at the earliest and we shall be happy to lend our support in all respect.

11. Number of Audits to be increased to at least 60 and it should be per partner without any exceptions.

Sir, we also propose to suggest following :

1. The Audit Panel should be an ongoing Panel .This will ensure that each and every chartered Accountant can empanel himself/herself at any time without waiting for the new panel notification which is happening once in 3 years.
2. For scrutinizing the empanelment applications received from CAs, Representatives of the Chartered Accountants of the district would be made part of the committee formed as per Rule 69(f)(iii).
3. The Minimum experience criteria of One Year should be removed for the Individual Chartered Accountants since if a CA can audit a corporate entity without having corporate audit experience then why he cannot audit a Cooperative society.
4. The existing panel auditors should not be compelled to submit all the Documentary evidences again and we suggest the coop department may take updated list of all eligible CAs/ firms as of a particular day (say 1st January of every year) similar to all other empanelment's where ICAI gives the data and updation of data should be an ongoing process to avoid the technical issues.
5. The number of Audits per CA or per partner need to be increased from present limit of 20 Audits of Cooperative Societies having more than Rs.1 Lakh Paid up capital to at least 60 audits per partner and the limit should not be set for partnership firm.
6. The criteria of Rotation of Auditors every 3 years with Maximum of ONE Rotation should be introduced. This will ensure that the Audit of the co operative society is not swapped amongst the same CA firms and there will be level playing field for all the auditors.
7. Penalty Provisions with respect to Audit appointment by delegating the right to management committee should be introduced OR such Auditor appointments should be specifically made null and void and the wordings maybe introduced in the section itself for ensuring the Audit Independence.
8. Rationalization of Fee Structure needs to be looked into especially with respect to Credit Societies where fees have been reduced to more than 1/3rd . The same may be reconsidered considering the introduction provisions like filing of FIR by the auditors and also increased post audit compliances.
9. Undercutting of fees should be seriously looked into the same should be included u/s 146 as punishable offence with fines and penalties prescribed u/s 147.

10. The Audit Wing of the Dept of Cooperation will be provided with the technical guidance and support by conducting regular programmes for the department and the auditors so that there will be common platform to address the issues of the auditors.
11. In order to ensure the quality of audit and to avoid unhealthy competition, the fee of audit assignment should be fixed as per the type & nature of assignment i.e. time and skill set required for the said assignment and other factors.

Sir, we earnestly request you to consider our suggestions so that the Government could gainfully use the knowledge and skills of Chartered Accountants in the co-operative sector and prepare the panel of auditors from the Members of Institute of Chartered Accountants of India only.

We would be happy discuss the said matter with your goodself at your earliest possible convenience. You are requested to kindly arrange to confirm date and time for the said meeting.

Looking forward to your favorable consideration and response.

Thanks & Regards

CA Shilpa Shinagare
Chairperson
Committee for Co-operative (Maharashtra)
The Western India Regional Council of ICAI

CC: Hon'ble Shri.Dadaji Bhuse
State Minister Cooperation,Maharashtra

Hon'ble Shri
Principal Cooperative Secretary,Maharashtra

Hon'ble Shri.Chandrakant Dalvi
Commissioner –Cooperation,Maharashtra