



COOPERATION DEPARTMENT
GOVERNMENT OF SIKKIM
SAHAKARI BHAWAN, TADONG
GANGTOK - 737 102



No. 21 /Coop.

Dated the 25th March 2012.

Notification

In pursuance of sub-rule (1) of rule 60 of the Sikkim Cooperative Societies Rules, 1981, the Registrar with the approval of the state government hereby, fixes the amount of audit fees payable by all the registered cooperative societies as under; namely:-


Sl. No.	Volume of business/Turnover per annum.	Amount of Audit fee.
1.	Upto ₹ 20.00 Lakhs	₹ 500.00
2.	₹ 20.00 upto 50.00 Lakhs	₹ 1000.00
3.	₹ 50.00 lakhs upto 2.00 Crores	₹ 2000.00
4.	₹ 2.00 upto 10.00 Crores	₹ 5000.00
5.	Above ₹ 10.00 Crores	₹ 10,000.00

2. The lump sum audit fee charged from the Apex Cooperative Societies shall be done away with and those societies whose audits are conducted by the empanelled Chartered Accountants shall remit 10% of the said fee payable to the Chartered Accountants to the State Government as audit fee.

3. The remittance of the audit fees shall be made into the audit fee fund maintained with the Sikkim state Cooperative bank Ltd. (SISCO) and administered by the Registrar, Cooperative Societies as per the procedure prescribed under clause 7 of the Schedule II of the Sikkim Cooperative Societies Rules, 1981.

4. Any exemption from payment of the above audit fee shall be applicable only to the newly registered cooperative society for a period of 1 (one) year from the date of its registration.

This notification shall come into force from the financial year commencing from the 1st day of April 2012,


(D.D. Bhutia)
REGISTRAR
COOPERATIVE SOCIETIES
SIKKIM.