



5. Payment of Annual Fee

(Regulation 6)

1. The annual fee payable by a member becomes due and payable on 1st April of each year. The members are required to make payment of fee to the concerned Decentralised Office under whose territorial jurisdiction their professional address falls. The payment of the fee can be made by a local cheque or demand draft in favour of Secretary, Institute of Chartered Accountants of India. Fee can also be paid by using online payment facilities.

The fee may be sent to the concerned Decentralised Office of the Institute so as to reach on or before 30th September of the relevant year in order to avoid removal of the name and or cancellation of Certificate of Practice.

2. Schedule of Fee	<u>w.e.f. 1.4.2011</u>
(i) Associate Membership Fee	Rs. 800/-
(ii) Fellow Membership Fee	Rs. 2200/-
(iii) Certificate of Practice Fee	Rs. 2000/-

The Council has decided that members who are senior citizen and have attained the age of 65 years as on 1.4.2011 will be required to pay their annual membership fee as per follows :-

(i) Associate Membership Fee	Rs. 600/-
(ii) Fellow Membership Fee	Rs. 1600/-
(iii) Certificate of Practice Fee	Rs. 1500/-

Method of Remittance

a) Pay directly to the Institute's Office

Fee can be remitted directly to the concerned Decentralised Office of the Institute. Members may send their fee as per above schedule through demand draft/local cheque favouring Secretary, 'The Institute of Chartered Accountants of India, payable at the concerned Regional Office of ICAI as per address given in chapter 26.

Members may please note that payment of membership fee through Central Bank of India has been discontinued from 1st April 2006. Members are requested not to pay fees through Central Bank of India.

b) ECS Facility

Payment through Electronic Clearing System is also provided for which member may use mandate form placed at Annexure '2' at page no. 103 and as per instructions printed overleaf. Currently this facility is available to the members having Bank account with MICR Cheque facility in the cities mentioned in the mandate form.

Members are requested to use this facility by submitting the mandate form by 30th April of the relevant year.



c) Payment Gateway

Payment gateway solution was introduced facilitating members to remit the membership/COP fees online. Members are encouraged to use this facility for the convenience and comfort. For the use of payment gateway members are requested to log in through "Online Services and Payment" link on Institute's website "www.icaai.org" to pay annual membership fee online. Members are required to fill in the credit card details alongwith name of the card holder on the payment gateway page for successful online transaction.

d) Advance amount remittance

Member may remit any amount at their discretion in advance alongwith the fee for the year 2011-2012. However the same would be kept in the credit of the member concerned as advance and would be adjusted against membership and/ or COP fee as and when the same becomes due and other dues, if any. In the event of any short fall in advance, due to revision/increase in fee(s), it is the responsibility of the member to remit the balance. The salient features of the scheme are also given overleaf.

Salient features of the Scheme for advance amount remittance by members

- (a) Since rate of fee have been revised from 01st April 2011, Members are requested to remit as per new scale of fee. Members may remit any amount at their discretion in advance. However the same would be kept as advance in the credit of the member concerned and would be adjusted against membership and/ or COP fee as and when the same becomes due and other dues, if any. If membership fee paid in advance member may indicate the same in the fee circular sent by the Institute.
- (b) In case the amount lying to credit of the members' account falls short of subsequent year's fee requirement due to revision of fee, it would be the responsibility of the member to ensure that sufficient credit is maintained in his/her account and in case of shortfall the balance is remitted within the due date.
- (c) Advance amount remittance (which would be kept in the credit of the member concerned) is only a facility to members and would be adjusted against membership and/ or COP fee as and when the same becomes due and other dues, if any. It would in no manner mean that because of the amount remitted their membership is secured. In spite of the amount remitted continuance or otherwise of their membership would be subject to the provisions of the Chartered Accountants Act and the Regulations framed there under.
- (d) Refund of amount received would not be allowed under any circumstances except in case of removal of the name of a member from the Register of Members under the provisions of the Chartered Accountants Act, 1949 as amended by the Chartered Accountants (Amendment) Act, 2006 and the Chartered Accountants Regulations, 1988.

In the case of death, the fee for the year in which removal takes place would be deducted and the balance of the advance amount remitted, if any would be refunded to nominee(s)/legal heir(s) of the member concerned. In all other cases, the balance of advance amount, after such a deduction as aforesaid, if any would be kept to the credit of the member concerned for adjustment towards annual membership fee payable at the time of restoration.

- (e) Interest on the amount remitted would not be payable at all.
- (f) In case of members residing abroad: -

Presently the airmail and seamail charges for CA Journal are Rs. 2100/- and Rs. 1100/- p.a. in case of members residing abroad. Payment of fee/air mail/sea mail charges for Journal should be made in Indian currency i.e. the draft/cheque drawn on the designated Indian branch for credit to the account of the Institute would have to be made out in rupees irrespective of the country/currency applicable to the member. However, where the fee has been sent in foreign currency, conversion of foreign currency would be at the rate applicable on the date when the Institute bankers give credit. It may be noted that the fee would be payable only by way of demand draft or cheques on bank branches at designated places in India (as local cheques).

