



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
(Set up by an Act of Parliament)

Peer Review Board
The Institute of Chartered Accountants of India

Fees of Peer Review

(Notified by the Peer Review Board)

In exercise of power vested by the Peer Review Guidelines 2022, the Board has notified the minimum recommended fees for all Practice Units as under:

1. Minimum fee recommended for Practice Units where the period of Review is 3 years:

Average gross receipts/ Revenue from assurance service Clients of Practice Unit (Per Annum) for the period under review¹	Fees	Fees for Practice Units conducting statutory audit of Listed entities
Upto Rs 10 lacs p.a.	Rs 15,000/-	Rs. 18,000/-
Over Rs 10 lacs upto Rs. 50 Lacs p.a.	Rs 25,000/-	Rs. 30,000/-
Over Rs 50 lacs upto Rs. 1 crore p.a.	Rs 40,000/-	Rs. 48,000/-
Over Rs 1 crore upto 3 crore p.a.	Rs 60,000/-	Rs. 72,000/-
Over Rs 3 crore upto 5 crore p.a.	Rs 75,000/-	Rs. 90,000/-
Over Rs 5 crore p.a. upto 10 crore p.a	Rs 1,50,000/-	Rs. 1,80,000/-
Over Rs. 10 crore p.a upto Rs. 20 crore p.a.	Rs. 2,00,000/-	Rs. 2,40,000/-
Over Rs. 20 crore p.a upto Rs. 30 crore p.a.	Rs. 3,00,000/-	Rs. 3,60,000/-
Over Rs. 30 crore p.a.	Rs. 5,00,000/-	Rs. 6,00,000/-

¹ For calculating Average gross receipts/ revenue from assurance service clients of Practice Unit (Per Annum) the sum total of gross receipts/ revenue from assurance service clients for all the periods under review shall be divided by number of years under review.



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2. Minimum fee recommended for Practice Units where the period of Review is less than 3 years:

Type of firm	Fees
In case of Partnership Firm	Rs. 1,000 per partner subject to minimum of Rs. 5,000 and maximum of Rs. 10,000
In case of Sole Proprietorship concern	Rs. 5,000.

3. Minimum fee recommended in case of Peer Review of branch of the Practice Unit and to the Peer Reviewer of the HO issuing a consolidated Peer Review report

As per the Peer Review Guidelines 2022, a Practice Unit having one or more branches across various locations in India may opt to get the Peer Review of such branch or branches conducted by a Branch Peer Reviewer. The Reviewer conducting the Peer Review of the HO shall consider the report of the branch Peer Reviewer and shall issue a consolidated report for the Practice Unit.

In case of Peer Review of a branch of the Practice Unit, the fee shall be based on the average gross receipt from assurance services of the branch. The fee payable to the Peer Reviewer of the H.O. of the Practice Unit, in such cases, shall be, Rs. 5000 plus the Peer Review fee of the H.O. as per the table under point no. 1.

4. Additional Fee for AQMM Review

There shall be an additional fee for the first time AQMM Review where such Review is conducted as a separate exercise. The additional cost to the Practice Unit is based on the average gross receipts/revenue from assurance clients of the Practice Unit.

Average gross receipts/ Revenue from assurance service Clients of Practice Unit (Per Annum) for the period under review	Fees
Upto Rs 10 lacs p.a.	Rs. 5,000
Over Rs 10 lacs upto Rs. 50 Lacs p.a.	Rs. 5,000
Over Rs 50 lacs upto Rs. 1 crore p.a.	Rs. 5,000
Over Rs 1 crore upto 3 crore p.a.	Rs. 10,000
Over Rs 3 crore upto 5 crore p.a.	Rs. 10,000
Over Rs 5 crore p.a. upto 10 crore p.a	Rs. 20,000



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Over Rs. 10 crore p.a upto Rs. 20 crore p.a.	Rs. 20,000
Over Rs. 20 crore p.a upto Rs. 30 crore p.a.	Rs. 25,000
Over Rs. 30 crore p.a.	Rs. 30,000/-

Other Points:

- a) For Practice Units as per point 1 above, the fees of Peer Review is to be calculated on the basis of average gross receipts/ Revenue earned by the Practice Unit during the period of review at all its units i.e. Head Office and Branches. However, in case a separate Branch Peer Review is conducted, gross receipts from assurance services earned from such branch (es) shall be excluded. The average gross receipts/revenue from assurance services during the period under review will determine the fees of peer review as per the table above. Peer Review is a one-time procedure for the period covered under review and therefore the fees payable for the services is a one-time fees payable for the review.
- b) Peer Review Fees to the Reviewer is to be paid for the total review assignment and calculated on the average turnover of the practice unit. For example, if the revenue from assurance service of the practice unit is Rs. 9 lakhs in 1st year, 10 lakhs in 2nd year and 11 lakhs in 3rd year, the total revenue from assurance services for the 3 years is Rs. 30 lakhs. Average for the 3 years is Rs. 10 lakhs. So this will fall in the 2nd bracket and fees payable to the reviewer for the review assignment is Rs. 25,000/- or Rs. 30,000, in case the PU is conducting statutory audit of listed entity.
- c) The fee structure notified above is exclusive of TA/ DA. The TA/DA to be paid is to be mutually decided by the PU and the reviewer and shall be borne by the PU.
- d) The fees does not include GST which may be charged wherever applicable.