

## **Draft Policy of Empanelment of CA Firms/LLPs and Selection of Auditors**

### **A. Empanelment of CA firms/LLPs**

The Companies Act, 2013 by virtue of section 139 (5) and 139(7) empowers the Comptroller & Auditor General of India to appoint auditors of the Government Companies and Deemed Government Companies. To comply with the above statutory requirements. Auditors are empanelled.

Chartered Accountant firms (Firms) and Limited Liability Partnerships (LLPs) in India with at least one full time <sup>11</sup> FCA Partner/FCA Sole Proprietor can apply online for empanelment with this office.

#### **Criteria of empanelment**

The criteria for annual empanelment and selection of auditors have been finalized after considering the suggestions received from the Institute of Chartered Accountants of India and other stake holders.

All the empaneled firms/LLPs are awarded points based on various parameters which are enumerated below. In addition, certain circumstances in which, the firms/LLPs are not empaneled or empaneled but not considered for appointment as auditors are also explained below:

<b>S. N.</b>	<b>Parameters</b>	<b>Points</b>	
<b>Quantitative Parameters</b>			
1.	Points <sup>[2][3]</sup> for full time CA partners/sole proprietor (Only up to 20 full time CA partners in terms of their seniority as per their association with the firm/LLP)		
1(a)	Full time FCA Partners/sole proprietor	3 points each	The first 10 full time CA partners will get the 3 points each for FCA and 2 points each for ACA and remaining 10 full time CA partners will get half of these points.
1(b)	Full time ACA Partners	2 points each	In case of Aggregation of Firms: For empanelment, if only the Parent LLP applies and no partner LLPs is applying for empanelment, the first 10 full time CA partners of the parent LLP will get full points while the remaining 10 partners (excluding any partner LLP) will get half of these points However, in case of CA partners of Partner LLP, $\frac{1}{4}$ of the allowable points would be given.
1(c)	Association of full time CA partners/sole proprietor with the same firm/LLP (considered with reference to the Formation Date or actual joining date of CA partner/sole proprietor whichever is later)	0.5 point for each full time CA partner/sole proprietor above 5 Years and up to 10 Years  1 points for each full time CA partner/sole proprietor above 10 years	In case of Aggregation of Firms: For empanelment, if only the Parent LLP applies and no partner LLPs is apply for empanelment, the first 10 full time CA partners of the parent LLP will get full points while the remaining 10 partners (excluding any partner LLP) will get half of these points However, in case of CA partners of Partner LLP, $\frac{1}{4}$ of the allowable points would be given.
2.	Points <sup>[2]</sup> for full time CA Employees (Only 20 full	1 point each for 10 full time CA employees and 0.5 point each for remaining 10 full time CA Employees.	

	time CA employees will be awarded points)	<p>In case of Aggregation of Firms:</p> <ul style="list-style-type: none"> <li>In case only Parent LLP applies for empanelment, the first 10 full time CA employees of the Parent LLP will get 1 point and remaining 10 full time employees (excluding employees of Partner LLP) will get half of these points. However, in case of Full time CA employees of Partner LLP 1/4<sup>th</sup> point each would be given.</li> </ul>
3.	Experience of the firm/LLP	<p>1 points for every calendar year - Maximum 20 points.</p> <p>Counted from the date of constitution of the firm/LLP with one full time FCA or date of joining of the firm/LLP by the existing CA partner/sole proprietor having the longest association with the firm/LLP whichever is later.</p> <p>In case of Aggregation of Firms:</p> <p>Further, in case only Parent LLP applies for empanelment, 1 point for every calendar year shall be given in respect of the experience of Parent LLP and 0.25 point shall be given in respect of the experience of Partner LLP.</p> <p>(Such date will be considered as Formation Date of the firm/LLP)</p>
4.	Turnover of the firm/LLP (Aggregation of Firms <sup>1</sup> ) from Audit Services only (as distinct from other activities e.g. consultancy) <sup>[4]</sup>	Maximum 10 points

#### Qualitative Parameters

5.	(a) Firm/LLP peer reviewed by ICAI <sup>[5]</sup>	<p>Maximum 15 points</p> <p>Further, in case of aggregation of firms if only Parent LLP applies for empanelment a valid Peer Review certificate of Parent LLP firm only will be considered.</p>
	(b) AQMM	Maximum 10 Points
6.	Audit experience <sup>[6]</sup>	<p>Maximum 40 points</p> <p>Aggregation of Firms:</p> <ul style="list-style-type: none"> <li>In case only Parent LLP applies for empanelment, the experience (excluding that of partners of partner LLP) will be calculated as mentioned above. Further the experience of partners of Partner LLP would be given 1/4 of the allowable points.</li> </ul>
7.	<b>Points<sup>[2][3]</sup> for additional qualifications/continuous skill up-gradation of the full time CA Partners/sole proprietor ( Maximum 25 points)</b>	
7(a)	i. Diploma in information Systems (DISA) from ICAI	<p>For Ist qualification</p> <p>For IIInd qualification</p> <p>One full time CA Partner/sole proprietor will be awarded for up to two</p>

<sup>1</sup> If only Parent LLP applies for empanelment, 25 percent of turnover of Partner LLP would also be taken into consideration.

	<ul style="list-style-type: none"> <li>ii. Certified Information System Auditor (CISA) from ISACA, USA</li> <li>iii. Certified Public Accountant (CPA) from AICPA, USA</li> <li>iv. Certified Internal Auditor(CIA) from IIA, USA</li> <li>v. Certified Fraud Examiner (CFE) from ACFE, USA</li> <li>vi. Diploma in Insurance and Risk Management (DIRM) and Diploma in Forensic Investigation (DFI)</li> </ul>	1 points each	0.5 points each	qualifications only. Maximum 20 full time CA partners will be awarded points
7(b)	<p>Certification courses from ICAI in</p> <ul style="list-style-type: none"> <li>i. IND AS</li> <li>ii. Forensic Accounting and Fraud Prevention</li> <li>iii. Public Finance &amp; Government Accounting</li> <li>iv. Concurrent audit of Banks</li> <li>v. Anti-Money Laundering Law</li> <li>vi. Forex and Treasury Management</li> <li>vii. Goods and Service Tax</li> <li>viii. BRSR (Business Responsibility &amp; Sustainability Reporting)</li> <li>ix. Certificate course on Artificial Intelligence (AICA)</li> </ul>	0.5 point each	0.25 points each	
8	<p><b>Points<sup>[2]</sup> for additional qualifications/continuous skill upgradation of the full time CA Employees (Maximum 20 points)</b></p>			
8(a)	<ul style="list-style-type: none"> <li>i. Diploma in Information Systems (DISA) from ICAI</li> <li>ii. Certified Information System Auditor (CISA) from ISACA, USA</li> </ul>	<p>For Ist qualification <b>0.8 point each</b></p>	<p>For IIInd qualification <b>0.4 point each</b></p>	One full time CA Employee will be awarded points for up to two qualifications only. Maximum 20 full time CA employees will be awarded points

	<ul style="list-style-type: none"> <li>iii. Certified Public Accountant (CPA) from AICPA, USA</li> <li>iv. Certified Internal Auditor (CIA) from IIA, USA</li> <li>v. Certified Fraud Examiner (CFE) from ACFE, USA</li> <li>vi. Diploma in Insurance and Risk Management (DIARM)</li> <li>vii. Diploma in Forensic Investigation (DFI)</li> </ul>			
8(b)	<p>Certification courses from ICAI in</p> <ul style="list-style-type: none"> <li>i. IND AS</li> <li>ii. Forensic Accounting and Fraud Prevention</li> <li>iii. Public Finance &amp; Government Accounting</li> <li>iv. Concurrent audit of Banks</li> <li>v. Anti Money Laundering Law</li> <li>vi. Forex and Treasury Management</li> <li>vii. Goods and Service Tax</li> <li>viii. BRSR (Business Responsibility &amp; Sustainability Reporting)</li> <li>ix. Certificate course on Artificial Intelligence (AICA)</li> </ul>	<b>0.4 point each</b>	<b>0.2 points each</b>	

#### **Professional Track Record**

9	Professional Misconduct by a member as per ICAI	<p>The point score of the firm/LLP will be reduced by 10 percent each for sole proprietor, CA partner/s who is/are held guilty of professional misconduct during the previous year under the Chartered Accountants Act 1949. Apart from deduction of points, the firm/LLP would not be given any credit for the said Chartered Accountant/s.</p> <p>In case of aggregation of firms:</p> <p><b>When only Parent LLP is applying and no Partner LLP is applying for Empanelment:</b></p>
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10	<p>a) Impact of the grading awarded while adjudging the performance by this office for the audit of</p> <p>b) Impact of unsatisfactory performance reported by other entities using CAG empanelled list of CA firms.</p>	<p>If the grading is consistently less than 50 per cent then :</p> <p>1<sup>st</sup> year : 10 percent reduction of score in subsequent year      2<sup>nd</sup> year: 20 percent reduction of score in subsequent year      3<sup>rd</sup> year: No allotment.</p> <p>If the performance is consistently unsatisfactory, then:</p> <p>1<sup>st</sup> year : 10 percent reduction of score in subsequent year      2<sup>nd</sup> year: 20 percent reduction of score in subsequent year      3<sup>rd</sup> year: No allotment.</p> <p>In case of aggregation of firms:</p> <p><b>When only Parent LLP is applying and no Partner LLP is applying for Empanelment:</b></p> <ul style="list-style-type: none"> <li>• The point score of the Parent LLP will be reduced by 10 percent in the 1<sup>st</sup> year, 20 percent in the 2<sup>nd</sup> year and will not be considered for allotment in the 3<sup>rd</sup> year in case the performance of the Parent LLP is consistently graded less than 50 percent in the immediate preceding year and point score will be reduced by 2.5 percent in the 1<sup>st</sup> year, 5 percent in the 2<sup>nd</sup> year and will not be considered for allotment in the 3<sup>rd</sup> year in case the performance of the Partner LLP is consistently graded less than 50 percent in the immediate preceding year</li> </ul>
11.	Refusal of Audit/s allotted by CAG	<p>The point score of the firm/LLP, will be reduced by 10 percent, in case, in the immediate preceding year, the firm/LLP had refused the audit assigned to it by this office, for reasons other than being disqualified to act as auditor of the assigned audit under the provisions of any Act /statute or conditions issued by this office etc.</p> <p>In case, the firm/LLP refuses the allotted audit for the second time, the point score will be reduced by 20 percent.</p> <p>In case, the firm/LLP refuses the allotted audit for the third time, the firm/LLP would not be allotted for the next year.</p> <p>In case of aggregation of firms:</p> <p><b>When only Parent LLP is applying and no Partner LLP is applying for Empanelment:</b> In case of refusal by Parent LLP in immediate preceding year, the point score of the Parent LLP, would be reduced by 10 percent in 1<sup>st</sup> year, 20 percent in 2<sup>nd</sup> year and will not be considered for allotment in 3<sup>rd</sup> year. In case of refusal by Partner LLP in immediate preceding year, the point score of the Parent LLP, would be reduced by 2.5 percent in 1<sup>st</sup> year, 5 percent in 2<sup>nd</sup> year and will not be considered for allotment in 3<sup>rd</sup> year.</p>
12.	Firm/LLP reprimanded by Quality Review Board	The point score of the firm/LLP, will be reduced by 10 percent, in case, in the immediate preceding year, the firm/LLP has been issued an advisory by the Quality Review Board.

13.	Firm/LLP reprimanded by National Financial Reporting Authority	<p>In case, in the immediate preceding year, the firm/LLP has been:</p> <ul style="list-style-type: none"> <li>a issued/imposed an advisory / Caution/ Penalty(Monetary) – Deduction of 10 percent points</li> <li>b debarred with/without penalty – Not to be empanelled for the period for which debarred.</li> </ul> <p>In case of aggregation of firms:</p> <p><b>When only Parent LLP is applying and no partner LLP is applying for Empanelment :</b></p> <ul style="list-style-type: none"> <li>• If the Partner LLP has been issued/imposed an advisory / Caution/ Penalty(Monetary), the point score of the Parent LLP, would be reduced by 2.5 percent</li> <li>• In case of debarment of partner LLP with / without penalty, the additional points of CA partners of such debarred partner LLP would not be given to parent LLP</li> <li>• In case Parent LLP is debarred, parent and partner LLPs will not be empaneled for the period of such debarment.</li> </ul> <p>If High Court/ Supreme Court of India has vacated the debarment orders, the application of this clause would remain suspended. or it has been stayed by them, then firm will be considered for empanelment and allotment during the period of such stay.</p>
14.	Debarment of firm/LLP by any Regulator or Government Authority	<p>In case a firm/LLP is debarred by any Regulator or Government Authority, such firm/LLP will not to be empanelled for the year/s for which debarred by such Regulator or Government Authority.</p> <p>In case of aggregation of firms:</p> <p><b>When only Parent LLP is applying and no partner LLP is applying for Empanelment:</b></p> <ul style="list-style-type: none"> <li>• In case of debarment of partner LLP the additional points of CA partners of such debarred partner LLP would not be given to parent LLP</li> <li>• In case Parent LLP is debarred, parent and partner LLPs will not be empaneled for the period of such debarment.</li> </ul>
15.	a. Conviction in cases filed by Central Bureau of Investigation (CBI) / Enforcement Department (ED)/ Serious Fraud Investigation Office (SFIO)/any other Law Enforcement Agencies, b. Cases pending with these agencies.	<p><b>Criminal Proceedings Relating to CBI / ED / SFIO / Other Law Enforcement Agencies:</b></p> <p>a) <b>FIR Registered Without Filing of Charge-sheet</b></p> <p>Where only an FIR has been registered and no charge-sheet has been filed as on the cut-off date for eligibility, the CA firm / LLP may be <b>empanelled</b>, but <b>no audit work shall be allotted</b> during the subsistence of such FIR.</p> <p>b) <b>Charge-sheet Filed / Prosecution Pending Trial</b></p> <p>Where a charge-sheet has been filed by any of the aforesaid agencies against a CA firm / LLP or any of its partners, such firm / LLP shall <b>not be eligible for empanelment</b> for the relevant empanelment cycle.</p>

	<p>c) <b>Conviction</b></p> <p>Where a CA firm / LLP or any of its partners stands convicted by a court of law in a criminal case filed by any of the aforesaid agencies, such CA firm / LLP shall <b>not be eligible for empanelment</b>.</p> <p>d) <b>Judicial Relief</b></p> <p>Where a competent court has stayed the operation of the charge-sheet or conviction, or has discharged the accused, quashed the proceedings, or acquitted the accused, the CA firm / LLP shall be <b>eligible for consideration for empanelment and allotment</b>, subject to submission of certified copies of relevant court orders.</p> <p>e) If there is no FIR/Chargesheet against a CA firm but one of its partner is accused or charge sheeted or convicted, then if such partner leaves the firm that will make the CA firm <b>eligible for consideration for empanelment and allotment</b>.</p> <p><b>Aggregation of Firms:</b></p> <p>In cases involving aggregation of firms (<i>When only Parent LLP is applying and no partner LLP is applying for Empanelment</i>), the following shall apply:</p> <ol style="list-style-type: none"> <li>Registration of FIR (without charge-sheet) against the Parent LLP or its partners shall permit <b>empanelment</b>, but <b>no audit shall be allotted</b> during pendency of the FIR.</li> <li>Conviction or charge-sheet against any CA partner of the Parent LLP shall render the Parent LLP <b>ineligible for empanelment</b>.</li> <li>Conviction, charge-sheet, or FIR against any CA partner of a <b>Partner LLP</b> shall <b>not affect the empanelment or allotment</b> of the Parent LLP.</li> <li>No additional marks or points attributable to convicted or charge-sheeted partners of Partner LLPs shall be reckoned for the Parent LLP.</li> </ol> <p><b>Other Law Enforcement Agencies:</b></p> <p>Any criminal charge-sheet filed by any Law Enforcement Agency, anywhere in India, against a firm or any of its partners, if brought to the notice of this office, shall be dealt with <b>at par with cases filed by CBI / ED / SFIO</b> for empanelment and allotment purposes.</p>
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**Note:**

**(i) Gift City:**

(a) If a LLP CA Firm (in a non-gift city) becomes a partner in another LLP CA Firm (as per the new norms of aggregation of firms) in an area in gift city, it will not be deprived of empanelment with this office, considering the exclusive association criteria. This will be subject to the fact that both the firms do not apply for empanelment.

(b) Similarly, LLP CA firm in a non-gift city area will not be deprived of empanelment with C&AG, if identical LLP CA firm having same partners with same profit-sharing ration is established as per IFSC provisions in gift city area. This will again be subject to the fact that both the LLP firms do not apply for empanelment.

(ii) In case of merger the existing provision states that 'The proprietor/CA partners of the merging firm/firms/LLP/LLPs will be assigned points after one calendar year of merger. For the first five calendar years after merger, the merging CA partner/s would be deemed to have joined the firm/LLP from the date of merger. The benefit of earlier association of the merging CA partners with the merging firm/LLP will be accorded to the merged firm/LLP only after five calendar years from the date of merger.'

It is proposed that 'The proprietor/CA partners of the merging firm/firms/LLP/LLPs will be assigned points after one calendar year of merger'

**(iii) Aggregation of firm:**

In case only Parent LLP is applying and no Partner LLP is applying separately for Empanelment: Parent LLP can include one Partner LLP. The choice regarding inclusion of specific Partner LLP has to be mentioned at the time of empanelment. The provision of this policy will apply as mentioned in the respective clauses.

In case both Parent LLP and Partner LLP are applying individually for Empanelment: Both the firms will be treated separately.

If there are more than one partner LLPs; all of such partner LLPs will have to take same decision regarding application for empanelment. Any decision taken by Partner(s) LLPs with regard to application to be made for empanelment, will be binding on them till the completion of the assignment/audit cycle allotted to them.

**Allotment of Audits**

• **Selection of firms/LLPs for appointment as auditors where audit fee is up to Rs 5.00 lakh**

The selection is made using a software by correlating the vacancy station, point score of each firm/LLP with the audit fee of the auditee unit.

• **Selection of firms/LLPs for appointment as auditors where audit fee is more than Rs.5.00 lakh (Major Audits)**

**(a) Criteria for short-listing eligible firms/LLPs of CAs for allotment of Major Audits are as under:**

- (i) The firm/LLP should have at least 6 full time CAs (out of which 5 should be full time CA partners and one could be a full time paid CA employee), which is indicative of capacity to handle big audits
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- (ii) At least one full time CA partner should have an association of 10 years or more with the firm/LLP and at least 3 full time CA partners of the firm/LLP should have an association of 5 years or more with the firm/LLP and the remaining two full time CA partners should have an association of one year or more with the firm/LLP, to demonstrate stability over time.
- (iii) The firm/LLP itself should have been in existence for 10 years or more, to prove that it is a well-established firm/LLP.

- (iv) At least one of the full time CA partners of the firm/LLP must possess CISA qualification from ISACA, USA or DISA qualification from ICAI.
- (v) The firm/LLP should have audit experience of five years of audits assigned by CAG.
- In addition to correlating the point score earned by each firm/LLP with the audit fee of the auditee unit, factors such as audit experience of the firm/LLP, capability of handling big audits, past performance, eligibility of the firm/LLP to conduct a particular audit, location of the firm's/LLP's branch offices etc. are also considered in selection of auditors for Major Audits. However, While considering the firm/LLP for allotment of audit on the basis of the location of its Branch Office, only those Branch Offices will be considered where at least 50 percent of the full time partners or two full time partners, whichever is less, of the firm/LLP, are stationed.

### **Rotation of Audits**

- i. The appointment of a firm/LLP as auditor will be for a financial year unless special circumstances warrant appointment for a longer period. The said firm/LLP may be re-appointed, on a year to year basis, however, the total period of appointment including the initial appointment will not, ordinarily, exceed three financial years. The said firm/LLP may not be re-appointed, in case it becomes ineligible for the said audit, its point score reduces by more than 25 per cent over the previous year's point score, is debarred from appointment for the year or for any other legitimate reason as considered fit by this office.
- ii. A firm/LLP who retires/surrenders from audit of a Maharatna Company, shall not be entitled for allotment of audit of any Maharatna Company for a period of three years after such retirement/surrender.
- iii. In case of a Maharatna, a firm/LLP after retiring/surrendering is not considered for the same Company for a period of three years after the above mentioned three years.
- iv. In case of aggregation of firms, where Parent LLP is considered for allotment of Maharatna audit, the cooling period after completion of Maharatna audit, will be applicable on the Network. In case where Parent LLP and Partner LLP apply separately, the provision would apply individually.
- v. If there are more than one partner LLPs; all of such partner LLPs will have to take same decision regarding application for empanelment. Any decision taken by Partner(s) LLPs with regard to application to be made for empanelment, will be binding on them till the completion of the assignment/audit cycle allotted to them.

<sup>111</sup> Full time CA partner/sole-proprietor does not include a person who is

- (a) a CA partner in other firms/LLPs or a sole proprietor
- (b) Employed full time/part time elsewhere, practicing in their own name or engaged in practice otherwise or engaged in other activity which would be deemed to be in practice under Section 2(2) of the Chartered Accountants Act, 1949.
- (c) i) A CA Partner/sole-proprietor whose income<sup>-\$</sup> from the firm/LLP during previous financial year is below the following limit:

Category of CA partner/sole proprietor	Empanelment Year 2026-27

	Head office of the firm/LLP located in Delhi, Mumbai, Chennai, Kolkata, Bengaluru and Hyderabad, Pune Ahmedabad	Head office of the firm/LLP located at other Places
(Income - Rs. in lakh per annum)		
FCA	<b>9.00</b>	<b>5.40</b>
ACA	<b>5.40</b>	<b>3.60</b>

Category of CA partner/sole proprietor	Empanelment Year 2027-28	
	Head office of the firm/LLP located in Delhi, Mumbai, Chennai, Kolkata, Bengaluru and Hyderabad, Pune Ahmedabad	Head office of the firm/LLP located at other Places
(Income - Rs. in lakh per annum)		
FCA	<b>12.00</b>	<b>7.20</b>
ACA	<b>7.20</b>	<b>4.80</b>

Category of CA partner/sole proprietor	Empanelment Year 2028-29	
	Head office of the firm/LLP located in Delhi, Mumbai, Chennai, Kolkata, Bengaluru and Hyderabad, Pune Ahmedabad	Head office of the firm/LLP located at other Places
(Income - Rs. in lakh per annum)		
FCA	<b>15.00</b>	<b>9.00</b>
ACA	<b>9.00</b>	<b>6.00</b>

<sup>§</sup> Income will be sum total of share of profit, remuneration and interest on capital received by the CA partner/sole-proprietor from the firm/LLP. Income received by the CA partners who join during the previous financial year, will be extrapolated to arrive at the deemed income for the complete financial year. Income criteria of FCA will apply on CA partners/sole-proprietor who becomes an FCA during the previous financial year or thereafter till 1<sup>st</sup> January of year of filing application for empanelment.

(c) ii) A CA partner whose individual percentage share in the total income<sup>®</sup> during the previous financial year is less than:

Parameters	Firms/LLPs having partners
1%	>14
3%	10 to 14
5%	5 to 9
8%	<5

<sup>®</sup>Total income will be sum total of share of profit, remuneration and interest on capital from the firm/LLP. Income received by the CA partners who joins during the previous financial year, will be extrapolated to arrive at the deemed income for the complete financial year and then will be added to the income of other CA partners to arrive at total income.

(d) A CA partner/sole-proprietor whose professional income from sources other than the firm/LLP (except as permitted by ICAI) is more than the income (sum total of share of profit, remuneration and interest on capital) from the firm/LLP.

Full time CA employee does not include a person who is:

(a) a partner in other firms/LLPs or is a sole-proprietor

(b) Employed full time/part time elsewhere, practicing in their own name or engaged in practice otherwise or engaged in other activity which would be deemed to be in practice under Section 2(2) of the Chartered Accountants Act, 1949.

- [2] Sole proprietors/CA partners/CA employees will get points if they were exclusively associated with the firm/LLP throughout the calendar year immediately preceding the year of empanelment. Association with the firm/LLP prior to Formation Date will not be considered for any purpose.
- [3] In case of merger, the proprietor/CA partners of the merging firm/firms/LLP/LLPs will be assigned points after one calendar year of merger.
- [4] Basis of points for Turnover of the firm/LLP from Audit Services only (as distinct from other activities e.g. consultancy):

Sr. No.	Head office of the firm/LLP located in Mumbai, Delhi, Chennai, Kolkata, Bangalore, Hyderabad, Pune, Ahmedabad		Head office of the firm/LLP located at other Places	
	Rs. in crore	Points	Rs. in crore	Points
1	Upto 1.00	1	Upto 0.60	1
2	>1.00 ----2.00	2	>0.60 ---1.20	2
3	>2.00 ----3.00	3	>1.20 ---1.80	3
4	>3.00 ----4.00	4	>1.80 ---2.40	4
5	>4.00 ----5.00	5	>2.40 ---3.00	5
6	>5.00 ----10.00	6	>3.00 ---6.00	6
7	>10.00 ----20.00	7	>6.00 ---12.00	7
8	>20.00 ----50.00	8	>12.00 ---30.00	8
9	>50.00 ----100.00	9	>30.00 ---60.00	9
10	Above 100	10	Above 60.00	10

5(a) Basis of points for Peer Review Certificate from ICAI:

Sr. No.	Firm/LLP holding valid peer review certificate from ICAI on	Points
1	1 <sup>st</sup> January of the year of filing of online application	3
2	1 <sup>st</sup> January of the year preceding to year referred in sr. no. 1	2.5
3	1 <sup>st</sup> January of the year preceding to year referred in sr. no. 2	2.5
4	1 <sup>st</sup> January of the year preceding to year referred in sr. no. 3	2
5	1 <sup>st</sup> January of the year preceding to year referred in sr. no. 4	2
6	1 <sup>st</sup> January of the year preceding to year referred in sr. no. 5	1
7	1 <sup>st</sup> January of the year preceding to year referred in sr. no. 6	1
8	1 <sup>st</sup> January of the year preceding to year referred in sr. no. 7	0.5
9	1 <sup>st</sup> January of the year preceding to year referred in sr. no. 8	0.5
	Maximum Points (Released 10 Points)	<b>15</b>

5(b)

Sr. No	AQMM Score	Points
1	1	2.50
2	2	5.00
3	3	7.50
4	4	10.00

[6]. Basis of points for audit experience

Sl. No.	Type of Audit/Turnover	Points per assignment	Maximum points in category	Maximum points to be awarded
<b>1</b>	<b>Statutory Audits - Corporate</b>			
	Turnover above Rs. 10 crore but less than or equal to Rs. 100 crore	1	4	20
	Turnover above Rs. 100 crore but less than or equal to Rs. 500 crore	2	4	
	Turnover above Rs. 500 crore but less than or equal to Rs. 1000 crore	3	6	
	Turnover above Rs. 1000 crore	4	No limit	
<b>2</b>	<b>Statutory Audits – Branch</b>			
	Turnover above Rs. 5 crore but less than or equal to Rs. 50 crore	1	2	5
	Turnover above Rs. 50 crore but less than or equal to Rs. 250 crore	2	2	
	Turnover above Rs. 250 crore but less than or equal to Rs. 500 crore	3	3	
	Turnover above Rs. 500 crore	4	No limit	
<b>3</b>	<b>Internal Audit (Turnover of the auditee more than Rs. 40 crore)</b>	2		5
<b>4</b>	<b>Audit of Government Schemes (Expenditure certified above Rs. 40 crore)</b>	2		5
<b>5.</b>	<b>Completion of audit of Autonomous Bodies under CAG Schemes/ assignment</b>	5		5
For the year 2026-27, points will be awarded on the basis of UDINs generated on ICAI portal during the years 2020-2021, 2021-2022, 2022-2023, 2023-2024 and 2024-2025. This will eventually be scaled to 5 years by 2026-2027 by gradually adding one year on annual basis.				