



**INSOLVENCY PROFESSIONAL AGENCY
OF INSTITUTE OF COST ACCOUNTANTS OF INDIA (IPA ICAI)**

**PAYMENT SCHEDULE OF INSOLVENCY PROFESSIONAL AGENCY OF INSTITUTE
OF COST ACCOUNTANTS OF INDIA (IPA ICAI)**

At the time of enrolment

Applicant is required to make the following payments to IPA ICAI along with the application form during enrolment:

S. No.	Particulars	Amount (in Rupees)
1.	Enrollment Fee	Rs. 11,800 each (Rs. 10,000 + 18% GST)
2.	Pre Registration Education Training Fees	Rs. 33,040 each (Rs. 28,000 + 18% GST).
3.	Annual Membership Fee	If Applicant is applying for enrolment between 1st April to 30th September of a Financial Year (both dates inclusive)
		Rs. 5,900 (Rs. 5,000 + 18% GST)
		If Applicant is applying for enrolment between 1st October to 31st March of a Financial Year (both dates inclusive)
		Rs. 2,950 (Rs. 2,500 + 18% GST)

Payment of Annual Membership Fee every financial year

Pursuant to sub clause 11 of Clause VI of Schedule of Insolvency and Bankruptcy Board of India (Model Bye-Laws and Governing Board of Insolvency Professional Agencies) Regulations, 2016 read with clause 11 of Bye-Law VI of Bye-Laws of Insolvency Professional Agency of Institute of Cost Accountants of India) the Agency may require its members to pay a fixed sum of money as Annual Membership Fee.

The Annual Membership Fee of IPA ICAI for every financial year is **Rs. 5,900 (Rs. 5,000 + 18% GST)**.

Schedule of payment of Annual Membership Fee for every financial year is as follows:

Last date of payment of Annual Membership Fee for every financial year	30 th June of every financial year
Issuance of first written notice to the defaulter(s) of Annual Membership Fee levying penalty of Rs. 500 in addition to the outstanding fee	To be issued between 1 st July to 31 st July of financial year for payment of Rs. 6,400 (Rs. 5,000 + 18% GST + Penalty of Rs. 500) within 7 days from the date of notice.
Issuance of second written notice to the defaulter(s) of Annual Membership Fee levying penalty of Rs. 750 in addition to the outstanding fee	To be issued between 1 st August to 31 st August of financial year for payment of Rs. 6,650 (Rs. 5,000 + 18% GST + Penalty of Rs. 750) within 7 days from the date of notice.



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Issuance of third written notice to the defaulter(s) of Annual Membership Fee	Issuance of third written notice to the defaulter(s) of Annual Membership Fee will automatically result in suspension of membership of professional member.
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Note: Suspension of membership of professional member from an IPA ICAI will automatically result in the suspension of registration of professional member as an Insolvency Professional with IBBI. To enroll and register again as an Insolvency Professional, member have to again go through with the process of passing the examination and completion of 50 hours compulsory Pre Registration Education Course.

Modes of Payment to IPA ICAI

Payment can be made to IPA ICAI through any of the following modes:

1) By Cheque/Demand Draft

Cheque payable at par/Demand Draft payable at New Delhi drawn in favour of "**Insolvency Professional Agency of ICAI**". The cheque /demand draft should be dispatched to Mr. Shubham Jain at CMA Bhawan, 3, Institutional Area, 1st Floor, Lodhi Road, New Delhi-110003 along with a letter mentioning your name, address and contact details.

2) Online Payment

By making online payment along with an email sent at ipa@icmai.in , mentioning your name, IBBI Registration number and details of the payment made.

The details of the Bank Account of IPA ICAI are as under:

Beneficiary Name- Insolvency Professional Agency of ICAI

Name of the Bank- Indian Bank

Address of Bank- Defence Colony, New Delhi - 110024

Bank Account No – 6486054958

IFSC Code- IDIB000D008

At the time of making payment members may kindly state their GSTIN along with a copy of their GSTIN Certificate. **GSTIN of IPA ICAI is 07AAECI3186J1ZC.**