

Regulatory Procedure

HOW TO BECOME A MEMBER OF CHAMBERS OF COMMERCE & INDUSTRY



Small and Medium Enterprises Development Authority

Ministry of Industries & Production

Government of Pakistan

www.smeda.org.pk

HEAD OFFICE

4th Floor, Building No. 3, Aiwan-e-Iqbal Complex, Egerton Road,
Lahore

Tel: (92 42) 111 111 456, Fax: (92 42) 36304926-7

helpdesk@smeda.org.pk

REGIONAL OFFICE PUNJAB	REGIONAL OFFICE SINDH	REGIONAL OFFICE KPK	REGIONAL OFFICE BALOCHISTAN
3 rd Floor, Building No. 3, Aiwan-e-Iqbal Complex, Egerton Road Lahore, Tel: (042) 111-111-456 Fax: (042) 36304926-7 helpdesk.punjab@smeda.org.pk	5 TH Floor, Bahria Complex II, M.T. Khan Road, Karachi. Tel: (021) 111-111-456 Fax: (021) 5610572 helpdesk-khi@smeda.org.pk	Ground Floor State Life Building The Mall, Peshawar. Tel: (091) 9213046-47 Fax: (091) 286908 helpdesk-pew@smeda.org.pk	Bungalow No. 15-A Chaman Housing Scheme Airport Road, Quetta. Tel: (081) 831623, 831702 Fax: (081) 831922 helpdesk-qta@smeda.org.pk

September 2021

Table of Contents

1. INTRODUCTION OF SMEDA	3
2. ROLE OF LEGAL SERVICES CELL, SMEDA.....	4
3. DISCLAIMER.....	4
4 INTRODUCTION OF CHAMBER OF COMMERCE AND INDUSTRY.....	4
4.1 CLASSES OF MEMBERSHIP.....	4
4.1.1 Corporate Class.....	4
4.1.2 Associate Class	4
5. MEMBERSHIP PROCEDURE FOR LAHORE CHAMBER OF COMMERCE AND INDUSTRY (LCCI)	5
5.1. ELIGIBILITY FOR MEMBERSHIP	5
5.2. MEMBERSHIP PROCEDURE.....	5
5.3. DOCUMENTS REQUIRED	5
5.4. CANCELLATION OF MEMBERSHIP.....	6
5.5. RENEWAL OF MEMBERSHIP	6
5.6. NORMAL MEMBERSHIP FEE.....	7
5.7. URGENT MEMBERSHIP FEE.....	7
6 MEMBERSHIP OF KARACHI CHAMBER OF COMMERCE AND INDUSTRY (KCCI).....	8
6.1 ELIGIBILITY FOR MEMBERSHIP	8
6.2 MEMBERSHIP PROCEDURE.....	8
6.3 DOCUMENTS REQUIRED	8
6.4 CANCELLATION OF MEMBERSHIP.....	9
6.5 RENEWAL OF MEMBERSHIP	9
6.6 MEMBERSHIP FEE.....	10
7 MEMBERSHIP PROCEDURE FOR QUETTA CHAMBER OF COMMERCE AND INDUSTRY (QCCI).....	11
0.1 ELIGIBILITY FOR MEMBERSHIP	11
0.2 MEMBERSHIP PROCEDURE.....	11
0.3 DOCUMENTS REQUIRED	11
0.4 CANCELLATION OF MEMBERSHIP.....	12
0.5 RENEWAL OF MEMBERSHIP	13
0.6 NORMAL MEMBERSHIP FEE.....	13
8 MEMBERSHIP PROCEDURE FOR THE SARHAD CHAMBER OF COMMERCE AND INDUSTRY (SCCI)	14
8.1 ELIGIBILITY FOR MEMBERSHIP	14
8.2 MEMBERSHIP PROCEDURE.....	14
8.3 DOCUMENTS REQUIRED	14
8.4 CANCELLATION OF MEMBERSHIP.....	15
8.5 RENEWAL OF MEMBERSHIP	16
8.6 NORMAL MEMBERSHIP FEE.....	16
9 MEMBERSHIP PROCEDURE FOR SIALKOT CHAMBER OF COMMERCE AND INDUSTRY (SCCI)	17
9.1 ELIGIBILITY FOR MEMBERSHIP	17
9.2 MEMBERSHIP PROCEDURE.....	17
9.3 DOCUMENTS REQUIRED	17
9.4 CANCELLATION OF MEMBERSHIP.....	18
9.5 RENEWAL OF MEMBERSHIP	18
9.6 NORMAL MEMBERSHIP FEE.....	19

1. Introduction of SMEDA

The Small and Medium Enterprises Development Authority (SMEDA) was established with the objective to provide fresh impetus to the economy through the launch of an aggressive SME development strategy. Since its inception in October 1998, SMEDA had adopted a sectoral SME development approach. A few priority sectors were selected on the criterion of SME presence. In depth research was conducted and comprehensive development plans were formulated after identification of impediments and retardants. The all-encompassing sectoral development strategy involved overhauling of the regulatory environment by taking into consideration other important aspects including finance, marketing, technology and human resource development.

Currently, SMEDA along with sectoral focus offers a range of services to SMEs including over the counter support systems, exclusive business development facilities, training and development and information dissemination through a wide range of publications. SMEDA's activities can now be classified into following broad areas:

Creating a Conducive Environment; includes collaboration with policymakers to devise facilitating mechanisms for SMEs by removing regulatory impediments across numerous policy areas

Cluster/Sector Development; comprises formulation and implementation of projects for SME clusters/sectors in collaboration with industry/trade associations and chambers

Enhancing Access to Business Development Services; development and provision of services to meet business management, strategic and operational requirements of SMEs.

Along with the sectoral focus a broad spectrum of services are now being offered to the SMEs by SMEDA, which are driven by factors such as enhanced interaction amongst the stakeholders, need based sectoral research, over the counter support systems, exclusive business development facilities, training and development for SMEs and information dissemination through wide range of publications.

2. Role of Legal Services Cell, SMEDA

The Legal Services Cell (LSC) is a part of Business & Sector Development Services Division of SMEDA and plays a key role in providing an overall facilitation and support to SMEs. The LSC provides guidance based on field realities pertaining to SMEs in Pakistan and other parts of the world.

LSC believes that information dissemination to SMEs on the existing regulatory environment is of paramount importance and plays a pivotal role in their sustainable development.

In order to facilitate SMEs at an individual level, LSC has developed user-friendly systems, which provide detail description of the laws and regulations including processes and steps required for compliance.

3. Disclaimer

Information in this document is provided only for general information purpose and on an "as is" basis without any warranties of any kind. Use of this information is at the user's sole risk. SMEDA assumes no responsibility for the accuracy or completeness of this information and shall not be liable for any damages arising from its use.

4 Introduction of Chamber of Commerce and Industry

Chambers are committed to make effective contributions to the nation's economic development through the promotion of trade and industry in the various sectors of our economy. Chamber of Commerce & Industry acts as a two-way channel of communication between business and community. It plays an important role in policy formulation by maintaining a constant interaction with the relevant authorities. A Chamber of Commerce and Industry provides a wide array of services to its members. Entrepreneurs in almost all the major cities and industrial clusters have established a liaison with Chambers of Commerce and Industry.

The chamber is generally composed of an Executive Committee, which is headed by a **President, Senior Vice President** and Vice President as office bearers. The Executive Committee members are elected through annual elections for a 2-year term to work for the betterment of the business community on an honorary basis. The day today administration and work is looked after by a full time employed Executive Head known as the "Secretary", who is assisted by a fully qualified staff.

4.1 Classes of Membership

There are two classes of memberships in almost every Chamber of Commerce and Industry.

4.1.1 Corporate Class

A member of Chamber of Commerce and Industry which is either a body corporate or a multinational corporation with its head office or branch office in Pakistan having an annual turnover of Rs.50 million or above. A private limited company is exempted from having the 50 million turnover limit for membership for corporate class.

4.1.2 Associate Class

A member of Chamber of Commerce and Industry with its head/branch office in Pakistan which is not a body corporate having an annual turnover of Rs. 50 million or below.

5. Membership Procedure for Lahore Chamber of Commerce and Industry (LCCI)

5.1. Eligibility for Membership

- The applicant is a sole proprietorship or a partnership firm or an association of persons or a company holding national tax number and sales tax registration, if applicable, in the name of the business concern.
- The applicant's business fits within the defined business scope or area of jurisdiction of District of Lahore.
- The application for grant of membership shall be proposed and seconded by existing members of the Lahore Chamber of Commerce and Industry.
- The applicant has no criminal conviction.

5.2. Membership Procedure

- The applicant shall make an application on an original business letter head addressed to the Secretary General for grant of membership.
- A filled in Membership Form by the applicant that shall be proposed and seconded by the 2 existing valid members.
- The applicant shall attach the required documents with the membership form mentioned hereinafter.
- The submission of required fee via cheque (mentioned hereinafter) shall be made at the cash counter of Lahore Chamber of Commerce.
- The Membership Certificate should be collected in person by the applicant or in case of authorized representative an authority letter must be provided in the name of person authorized for collection of Membership Certificate on behalf of Proprietor / Partner / Director.

5.3. Documents Required

Following is the list of documents required for Membership Registration with the Chamber for Proprietorship, Partnership and Private Limited Company:

Sr.	Documents Required	Proprietorship	Partnership	Private Limited Company
1	Written application on business letter head addressed to the Secretary General LCCI for grant of membership	✓	✓	✓
2	Completely filled in Membership Form and Signature / ID Card Form	✓	✓	✓

3	Photocopy of C.N.I.C of the Proprietor / Partners/ Directors	✓	✓	✓
4	Photocopy of Sales Tax Registration Certificate(if applicable)	✓	✓	✓
5	Photocopy of National Tax Number Certificate of the Proprietor / Partners/ Directors	✓	✓	✓
6	Original bank certificate in the name of business applied for membership.	✓	✓	✓
7	Copy of partnership deed executed on Rs.500/stamp paper duly attested by Notary Public		✓	
8	Copy of Firm Registration Certificate issued by the Registrar of Firms.		✓	
9	Copy of memorandum and articles of association of the Company attested by SECP.			✓
10	Copy of Incorporation Certificate issued by Securities & Exchange Commission of Pakistan attested by SECP			✓
11	Copy of Form-29 attested by SECP			✓
12	Copy of a previous utility bill (gas/electricity/phone) paid from the business premises.	✓	✓	✓

Note:

Over writing or cutting in the Membership Form will not be acceptable.

Signature of applicant on Membership Form should match with signature on CNIC.

5.4. Cancellation of Membership

Membership may be cancelled or disqualified, on the grounds provided under the trade organization's memorandum and articles of association, if the member breaches any provision of the Trade Organizations Ordinance, 2007.

5.5. Renewal of Membership

The membership shall be renewable on annual basis subject to fulfillment of following conditions, namely:

- Payment of prescribed subscription within the time stipulated in the Memorandum and Articles of Association, which shall not be later than 31st March every year
- Proof of filing return of income tax and sales tax, if applicable, for the preceding year

5.6. Normal Membership Fee

Associate Class	Fee (in PKR)	Corporate Class	Fee (in PKR)
Membership Form	100	Membership Form	100
Annual Membership	1,500	Annual Membership	2,000
R&D	300	R&D	1,000
Welfare fund	200	Welfare fund	500
ID Card	100	ID Card	100
LABARD Fund.	200	LABARD Fund.	500
Publication Charges (one time at the time of Membership).	500	Publication Charges (one time at the time of Membership).	3,000
Natural disaster fund	500	Natural disaster fund	1,000
Total	3,400	Total	8,200

5.7. Urgent Membership Fee

Associate Class	Fee (in PKR)	Corporate Class	Fee (in PKR)
Total	5,300	Total	12,100

Note:

Last date for Submission of Annual fee is March 31st every year. Late fee amounting to Rs.300/- shall be charged after 31st march of every year for Associate Class.

Last date for Submission of Annual fee is March 31st every year. Late fee amounting to Rs.750/- shall be charged after 31st of every year for Corporate Class.

6 MEMBERSHIP OF KARACHI CHAMBER OF COMMERCE AND INDUSTRY (KCCI)

6.1 Eligibility for Membership

- The applicant is a sole proprietorship or a partnership firm or an association of persons or a company holding national tax number and sales tax registration, if applicable, in the name of the business concern.
- The applicant's business fits within the defined business scope or area of jurisdiction of District of Karachi.
- The application for grant of membership shall be proposed and seconded by existing members of the Karachi Chamber of Commerce and Industry.
- The applicant has no criminal conviction.

6.2 Membership Procedure

- The applicant shall duly fill the Membership Form and Signature/ID Card Form available at Karachi Chamber office. They may also be viewed at www.kcci.com.pk
- The Membership Form shall be proposed by one and seconded by the other existing valid members.
- The applicant shall attach the required documents with the Membership Form mentioned hereinafter.
- The application must accompany the required fee payable via Pay Order in favor of KCCI/cash at chamber office (fee mentioned hereinafter).
- The Membership Certificate should be collected in person by the applicant or in case of authorized representative an authority letter must be provided in the name of person authorized for collection of Membership Certificate on behalf of Proprietor / Partner / Director.

6.3 Documents Required

Following is the list of documents required for Membership Registration with the Chamber for Proprietorship, Partnership and Private Limited Company. Photocopies need to be attached with the originals for verification:

Sr.	Documents Required	Proprietorship	Partnership	Private Limited Company
1	Written application on business letter head addressed to the Secretary General KCCI for grant of membership	✓	✓	✓

2	Completely filled in Membership Form and Signature / ID Card Form	✓	✓	✓
3	Photocopy of C.N.I.C of the Proprietor / Partners/ Directors	✓	✓	✓
4	Copy of Sales Tax Certificate(if applicable)	✓	✓	✓
5	Copy of NTN Certificate and proof of latest filing of Income Tax Return, if filed (original to be produced for verification)	✓	✓	✓
6	Original bank certificate in the name of business applied for membership.	✓	✓	✓
7	Copy of Partnership Deed duly attested by Notary Public on Rs. 500 stamp paper.		✓	
8	Copy of Memorandum and Articles of Association with Certificate of Incorporation of the Company, attested by SECP.			✓
9	Form 29 duly attested by SECP			✓

Note:

Over writing or cutting in the Membership Form will not be acceptable.

Signature of applicant on Membership Form should match with signature on CNIC.

6.4 Cancellation of Membership

Membership may be cancelled or disqualified, on the grounds provided under the trade organization's memorandum and articles of association, if the member breaches any provision of the Trade Organizations Ordinance, 2007.

6.5 Renewal of Membership

The membership shall be renewable on annual basis subject to fulfillment of following conditions, namely:

- Payment of prescribed subscription within the time stipulated in the memorandum and articles of Association, which shall not be later than 31st March every year
- Proof of filing return of income tax and sales tax, if applicable, for the preceding year

6.6 Membership Fee

Associate Class/ Corporate Class	Fee (in PKR)
Admission Fee	1,000
Annual Subscription	1,800
R&D, Economic Horizon & PCLC	1,300
One time KCCI Building Construction Fund	2,500
One time KCCI Diamer, Basha & Mohmand Dams Fund	1,000
One time KCCI Green and Clean Karachi Fund	500
Membership Form	50
Total	8,150

Note: Last date for Submission of Annual fee is March 31st every year.

7 Membership Procedure for Quetta Chamber of Commerce and Industry (QCCI)

7.1 Eligibility for Membership

- The applicant is a sole proprietorship or a partnership firm or an association of persons or a company holding national tax number and sales tax registration, if applicable, in the name of the business concern.
- The applicant's business fits within the defined business scope or area of jurisdiction of Balochistan.
- The application for grant of membership shall be proposed and seconded by 2 existing members of the Quetta Chamber of Commerce and Industry.
- The applicant has no criminal conviction.

7.2 Membership Procedure

- The applicant shall duly fill the Membership Form and Signature/ID Card Form, available at Quetta Chamber Office.
- The Membership Form shall be proposed by one and seconded by 2 other existing valid member.
- The applicant shall attach the required documents with the membership form (documents mentioned hereinafter).
- The submission of required fee (mentioned hereinafter) shall be made via challan form issued by the office of Quetta Chamber of Commerce.
- The Membership Certificate should be collected in person by the applicant or in case of authorized representative an authority letter must be provided in the name of person authorized for collection of Membership Certificate on behalf of Proprietor / Partner /Director.

7.3 Documents Required

Following is the list of documents required for Membership Registration with the Chamber for Proprietorship, Partnership and Private Limited Company:

Sr.	Documents Required	Proprietorship	Partnership	Private Limited Company
1	Written application on business' letterhead addressed to the Secretary General QCCI for grant of membership	✓	✓	✓

2	Completely filled in Membership Form and Signature / ID Card Form	✓	✓	✓
3	Photocopy of C.N.I.C of the Proprietor / Partners/ Directors	✓	✓	✓
4	Photocopy of Sales Tax Registration Certificate(if applicable)	✓	✓	✓
5	Photocopy of National Tax Number Certificate of the Proprietor / Partners/ Directors	✓	✓	✓
6	Original bank certificate in the name of business applied for membership.	✓	✓	✓
7	Copy of partnership deed executed on Rs.500/stamp paper duly attested by Notary Public		✓	
8	Copy of Firm Registration Certificate issued by the Registrar of Firms.		✓	
9	Copy of memorandum and articles of association of the Company attested by SECP.			✓
10	Copy of Incorporation Certificate, Form – 29 and Form –A attested by SECP.			✓
11	Copy of the business premises rental agreement or private ownership proof and electricity bills	✓	✓	✓

Note: - Over writing or cutting in the Membership Form will not be acceptable.

Signature of applicant on Membership Form should match with signature on CNIC.

7.4 Cancellation of Membership

Membership may be cancelled or disqualified, on the grounds provided under the trade organization's memorandum and articles of association, if the member breaches any provision of the Trade Organizations Ordinance, 2007.

7.5 Renewal of Membership

The membership shall be renewable on annual basis subject to fulfillment of following conditions, namely:

- Payment of prescribed subscription within the time stipulated in the memorandum and articles of Association, which shall not be later than 31st March every year
- Membership certificate, C.N.I.C, proof of filing return of income tax and sales tax, if applicable, for the preceding year

7.6 Normal Membership Fee

Associate Class	Fee (in PKR)	Corporate Class	Fee (in PKR)
Annual Membership	12,000	Annual Membership	12,000
Total	12,000		12,000

Note: Last date for Submission of Annual fee is March 31st every year. Annual Renewal fee is Rs.2, 500/- for both the Associate Class and Corporate Class.

8 The Sarhad Chamber of Commerce and Industry (SCCI)

8.1 Eligibility for Membership

- The applicant is a sole proprietorship or a partnership firm or an association of persons or a company holding national tax number and sales tax registration, if applicable, in the name of the business concern.
- The applicant's business fits within the defined business scope or area of jurisdiction of District of Peshawar.
- The application for grant of membership shall be proposed and seconded by existing members of the Sarhad Chamber of Commerce and Industry.
- The applicant has no criminal conviction.

8.2 Membership Procedure

- The applicant shall duly fill the Membership Form and Signature/ID Card Form available at Chamber office.
- The Membership Form shall be proposed by one and seconded by the other existing valid member.
- The applicant shall attach the required documents with the membership form mentioned hereinafter.
- The application must accompany the required fee payable via cash (fee mentioned hereinafter) at the Chamber Office.
- The Membership Certificate should be collected in person by the applicant or in case of authorized representative an authority letter must be provided in the name of person authorized for collection of Membership Certificate on behalf of Proprietor / Partner /Director.

8.3 Documents Required

Following is the list of documents required for Membership Registration with the Chamber for Proprietorship, Partnership and Private Limited Company:

Sr.	Documents Required	Proprietorship	Partnership	Private Limited Company
1	Written application on business letterhead addressed to the Secretary General SCCI along with two photographs	✓	✓	✓

2	Completely filled in Membership Form and Signature / ID Card Form	✓	✓	✓
3	Photocopy of C.N.I.C of the Proprietor / Partners/ Directors	✓	✓	✓
4	Photocopy of National Tax Number Certificate of the Proprietor / Partners/ Directors	✓	✓	✓
5	A copy of Partnership Deed, in case of Partnership with a copy of Firm Registration Certificate and Form-H		✓	
6	A copy of Memorandum and Articles of Association, Certificate of Incorporation and Form-29 attested by SECP			✓
7	Copy of Sales Tax Registration Certificate(if applicable)	✓	✓	✓
8	Original bank certificate in the name of business applied for membership	✓	✓	✓
9	Copy of the business premises rental agreement or private ownership proof	✓	✓	✓

Note:

Over writing or cutting in the Membership Form will not be acceptable.

Signature of applicant on Membership Form should match with signature on CNIC.

8.4 Cancellation of Membership

Membership may be cancelled or disqualified, on the grounds provided under the trade organization's memorandum and articles of association, if the member breaches any provision of the Trade Organizations Ordinance, 2007.

8.5 Renewal of Membership

The membership shall be renewable on annual basis subject to fulfillment of following conditions, namely:

- Payment of prescribed subscription within the time stipulated in the memorandum and articles of association, which shall not be later than 31st March every year
- Proof of filing return of income tax and sales tax, if applicable, for the preceding year

8.6 Normal Membership Fee

Associate Class	Fee (in PKR)	Corporate Class	Fee (in PKR)
Annual Membership	4,700	Annual Membership	6,700
Total	4,700		6,700

9 Membership Procedure for Sialkot Chamber of Commerce and Industry (SCCI)

9.1 Eligibility for Membership

- The applicant is a sole proprietorship or a partnership firm or an association of persons or a company holding national tax number and sales tax registration, if applicable, in the name of the business concern.
- The applicant's business fits within the defined business scope or area of jurisdiction of district of Sialkot.
- The application for grant of membership shall be proposed by one and seconded by another existing member of the Sialkot Chamber of Commerce and Industry.
- The applicant has no criminal conviction.

9.2 Membership Procedure

- The applicant shall duly fill the Membership Form and Signature/ID Card Form, available at Sialkot Chamber Office. They may be viewed at **www.scci.com.pk**.
- The Membership Form shall be proposed by one and seconded by the other existing valid member.
- The applicant shall attach the required documents with the membership form mentioned hereinafter.
- The submission of required fee payable via cash (mentioned hereinafter) shall be made at the office of Sialkot Chamber of Commerce.
- The Membership Certificate should be collected in person by the applicant or in case of authorized representative an authority letter must be provided in the name of person authorized for collection of Membership Certificate on behalf of Proprietor / Partner /Director.

9.3 Documents Required

Following is the list of documents required for Membership Registration with the Chamber for Proprietorship, Partnership and Private Limited Company:

Sr.	Documents Required	Proprietorship	Partnership	Private Limited Company
1	Written application on business' letterhead addressed to the Secretary General SCCI along with two photographs.	✓	✓	✓

2	Completely filled in Membership Form and Signature / ID Card Form	✓	✓	✓
3	Photocopy of C.N.I.C of the Proprietor / Partners/ Directors	✓	✓	✓
4	Photocopy of Sales Tax Registration Certificate(if applicable)	✓	✓	✓
5	Photocopy of National Tax Number Certificate of the Proprietor / Partners/ Directors	✓	✓	✓
6	Original bank certificate in the name of business applied for membership.	✓	✓	✓
7	Copy of partnership deed		✓	
8	Copy of Firm Registration Certificate issued by the Registrar of Firms		✓	
9	Copy of memorandum and articles of association of the Company.			✓
10	Copy of Incorporation Certificate and Form-29 attested by SECP.			✓

Note:

Over writing or cutting in the Membership Form will not be acceptable.

Signature of applicant on Membership Form should match with signature on CNIC.

9.4 Cancellation of Membership

Membership may be cancelled or disqualified, on the grounds provided under the trade organization's memorandum and articles of association, if the member breaches any provision of the Trade Organizations Ordinance, 2007.

9.5 Renewal of Membership

The membership shall be renewable on annual basis subject to fulfillment of following conditions, namely:

- Payment of prescribed subscription within the time stipulated in the memorandum and articles of association, which shall not be later than 31st March every year
- Proof of filing return of income tax and sales tax, if applicable, for the preceding year

9.6 Normal Membership Fee

Associate Class	Fee (in PKR)	Corporate Class	Fee (in PKR)
Admission fee	50	Admission fee	300
Annual subscription	525	Annual subscription	1,500
Membership Certificate fee	400	Membership Certificate fee	400
Membership Application Processing fee	600	Membership Application Processing fee	600
Publication charges	600	Publication charges	600
Research and Development Cell	300	Research and Development Cell	600
Culture and Sports Fund	250	Culture and Sports Fund	500
Membership Card	500	Membership Card	500
Emergency Fund	250	Emergency Fund	500
Total	3,475	Total	5,500

Note

∴ Last date for Submission of Annual fee is March 31st every year. Annual Subscription fee for Associate Class is Rs.2, 475/- and Corporate Class is Rs.4,500/-

Late fee for Associate Class is Rs.50/- and Corporate Class is Rs.300/-