

COST AND WORKS ACCOUNTANTS REGULATIONS, 1959

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SCHEDULE 1 :- 1

COST AND WORKS ACCOUNTANTS REGULATIONS, 1959

COST AND WORKS ACCOUNTANTS REGULATIONS, 1959

CHAPTER 1
PRELIMINARY

1. Short title :-

The Regulations may be called the Cost and Works Accountants Regulations, 1959.

2. Definitions :-

In these Regulations, unless the context otherwise requires,-

(a) means the Cost and Works Accountants Act, 1959;

(b) 'Annual Meeting' means the first meeting of the Council held after 1st June in each year;

(c) 'Certificate of Practice' means a Certificate granted under these Regulations entitling the holder to practise as a Cost Accountant;

(d) 'Form' means a form set out in the Schedule to these Regulations;

(e) 'Registered Student' means a person registered as a student under these Regulations and includes a student registered as such with the dissolved company, immediately prior to the commencement of the Act;

(f) 'Secretary' means the Secretary of the council and includes a Deputy or Assistant Secretary or any person acting as Secretary by the direction of the Council;

(g) 'Section' and 'sub-section' means respectively a section and a sub-section of the Cost and Works Accountants Act, 1959;

(h) 'University' means a University constituted by law in India or any other University recognised by the Central Government¹ .

1. For the Government of India Notification please See Appendix No. 1 at Page 110.

CHAPTER 2

MEMBERS OF THE INSTITUTE

3. Register :-

The Register of Members of the Institute shall be in ¹ Form 'A'.

1. For Form A please see Page 94.

4. Qualifications for Members :-

Subject to the provisions of section 4 and section 5 , no person shall be entitled to have his name entered in the Register unless he-

(a) has passed the examinations and completed practical training prescribed in Chapter V; or

(b) possesses qualifications recognised by the Central Government or the Council as equivalent to the tests and practical training referred to in (a) above; or

(c) is eligible under clause (i) or clause (iii) of sub-section (1) of section 4 .

5. Qualifications for Fellowship :-

For purposes of sub-section (4) of section 5 an Associate who, for a continuous period of not less than five years immediately before the date of his application has held a position as Chief Cost Accountant or an equivalent appointment, by whatever name designated, in an organisation approved for the purpose by the Council shall be deemed to have experience equivalent to the experience acquired as a result of continuous practice for a period of five years as a Cost Accountant.

6. Application for Membership :-

(1) Every person who desires to have his name entered in the Register, and any Associate who desires to be admitted as a Fellow, shall submit an application, together with documentary evidence about his eligibility for membership and the fees prescribed in these Regulations to the Secretary in ¹ Form 'B'.

(2) The applicant shall furnish such further information bearing on his application as the Council may at any time require from him.

1. For Form 5 please see Page 95.

7. Fees :-

(1) Every person applying for membership of the Institute shall pay an entrance fee of Rs. 300: Provided that an applicant may pay Rs. 100 along with his application and the balance of Rs. 200 in two instalments of Rs. 100 each within the first 12 months and 24 months respectively from the date of his being enrolled as a member.

(2) Every Associate applying for admission as a Fellow shall pay an entrance fee of Rs. 200.

(3) An Associate shall pay an annual membership fee of Rs. 150 which shall be due and payable on the 1st April in each year: Provided that only half the amount of the annual membership fee shall be payable for the first year by a person admitted on or after the 1st October in any year.

(4) A Fellow shall pay an annual membership fee of Rs. 300 which shall be due and payable on the 1st April in each year: Provided that an Associate who is admitted as a Fellow during a year may pay Rs. 150 or Rs. 75 only as membership fee for that year accordingly as he is admitted as a Fellow prior to the 1st October,

or after the 1 st October, of the year.

(5) Every member in practice shall pay an annual Certificate fee of Rs. 100 which shall be due and payable on the 1st April in each year.

(6) Effective from 1st April 1971, a member of not less than sixty years of age who has been a member of the Institute for at least fifteen years, and who has retired permanently from professional work or business or from salaried employment, and who produces evidence to the satisfaction of the Council of his age and retirement, shall pay a reduced annual fee of Rs. 10 or Rs. 15 accordingly as at the time of his retirement he is an Associate or a Fellow member.

(7) The non-payment of annual membership fee within six months from the date on which it becomes due will render the name of the defaulter liable to be removed from the Register of Members.

8. Refund of fees :-

Every person whose application for admission to the membership of the Institute or whose application for a Certificate of Practice is not accepted by the Council shall be entitled to a refund of the fees paid by him.

9. Certificate of Membership :-

(1) If the application is accepted by the Council the applicant's name shall be entered in the Register and a Certificate of Membership in ¹ Form 'C' shall be issued to him,

(2) In the event of the name of a member being removed from the Register under section 20 , the Certificate of Membership then held by him shall be forthwith returned to the Secretary.

1. For Form C please see Page 102.

10. Certificate of Practice :-

(1) A member of the Institute may apply to the Council for a Certificate entitling him to practise as a Cost Accountant throughout India. Every application for the grant or renewal of a Certificate shall be accompanied by the requisite annual Certificate fee and shall be in ¹Form 'D'. The Certificate shall be issued in ²Form 'E' and shall be valid until the 30th June of the next year following. On a proper application in Form 'D' for the renewal of the Certificate of

practice for the succeeding twelve months, the validity of the Certificate shall be extended from time to time by a Certificate in writing by the Secretary in **3** Form 'F'.

(2) A member who ceases to be in practice shall, not later than one month from the date he ceases to practise, intimate the fact to the Council in writing,

(3) A member who ceases to be in practice or whose Certificate of Practice has been cancelled under Regulation 11 shall surrender the Certificates then held by him to the Secretary.

1. For Form D please see Page 103.
2. For Form E please see Page 103.
3. For Form F please see Page 104.

11. Cancellation of Certificate of Practice :-

(1) A Certificate of Practice shall be cancelled-

(a) when the name of the holder of the Certificate is removed from the Register of Members, or

(b) when the Council is satisfied that such Certificate was issued on the strength of incorrect, misleading or false information, or by mistake or inadvertence; or

(c) when a member has ceased to practise : Provided that reasonable notice shall be given to the member before cancelling his Certificate under clause (b).

(2) The cancellation of a Certificate shall be effective-

(a) in a case falling under clause (a) of sub-regulation (1) from the date on which and during the period for which the name of the holder of the Certificate was removed from the Register of Members; and

(b) in any other case from such date and for such period as the Council may determine.

(3) When a Certificate is cancelled, the date from which and the period for which the Certificate shall stand cancelled, shall be communicated to the member concerned and shall also be notified in the Gazette of India.

CHAPTER 3

COMPLAINTS AND ENQUIRIES

12. Complaints and enquiries relating to misconduct of members :-

(1) Subject to the provisions of this Regulation, all complaints against members of the Institute under ¹ Section 21 shall be investigated, and all enquiries relating to misconduct of members shall be held, by the Disciplinary Committee.

(2) A complaint under section 21 shall be made to the Council in ² Form 'G'.

(3) Every such complaint shall contain the following particulars, namely :-

(a) the acts and omissions which if proven would render the member complained against guilty of any professional or other misconduct;

(b) the oral or documentary evidence relied upon in support of the allegations made in the complaint.

(3A) Every complaint other than a complaint made by or on behalf of the Central Government or any State Government, shall be accompanied by a deposit of a sum of Rs. 50 which will be forfeited if the Council after considering the complaint comes to the conclusion that no prima facie case is made out and that the complaint is either a frivolous one or is made with mala fide intention.

(4) The Secretary shall return a complaint which is not in the proper form or which does not contain the aforesaid particulars to the complainant for representation after compliance with such objections and within such time as the Secretary may specify.

(5) Within sixty days ordinarily of the receipt of complaint under section 21 the Secretary shall,

(a) if the complaint is against an individual member, send a copy thereof to such member at his address as entered in the Register of Members.

(b) if the complaint is against a firm, send a copy of the complaint to the firm concerned at the address of the head office of the firm as entered in the register of Offices and Firms with a notice calling upon the firm to disclose the name of the member concerned and to send a copy of the complaint to such member.

(6) A member against whom a complaint is made may, within

fourteen days of the service of a copy of the complaint under sub-regulation (5), or within such further time as the Secretary may allot, forward to him a written statement in his defence verified in the same manner as a pleading in a Civil Court.

(7) If, on a perusal of the complaint and the written statement, if any of the member concerned and other relevant documents and papers, the Council is of the opinion that there is a prima fade case against such member, the Council shall cause an enquiry to be made in the matter by the Disciplinary Committee. If the Council is of the opinion that there is no prima fade case against the member concerned or if the subject matter of the complaint is substantially the same as or caused by a complaint already received against such member, the complaint shall be dismissed and the complainant and the member concerned shall be informed accordingly : Provided that the Council may before dismissing the complaint, call for any additional particulars or documents connected with the case, either from the complainant or from the respondent or from both, if in its opinion it is necessary to do so.

(8) Every notice issued by the Secretary or by the Disciplinary Committee under this Regulation shall be sent to the member or the firm concerned by registered post with acknowledgement due. If the notice is returned with endorsement indicating that the addressee cannot be found at the address given, the Secretary shall ask the complainant to supply to him the correct address of the member or firm concerned and send a fresh notice to the member or firm at the address so supplied.

1. For the Resolution of the Council for supply of papers under section 21, please see Appendix No. 2 at page 111.

2. For Form G please see Page 104.

13. Information relating to misconduct of members :-

The procedure prescribed by Regulation 12 shall, so far as may be, apply to any information received under section 21 .

14. Procedure in any enquiry before the Disciplinary Committee :-

(1) It shall be the duty of the Secretary to place before the Disciplinary Committee all facts brought to his knowledge which are relevant for the purpose of an enquiry by the Disciplinary Committee.

(2) A member against whom a complaint is made shall have a right to defend himself before the Disciplinary Committee either in person or through a legal practitioner or any other member of the Institute.

(3) The Disciplinary Committee shall have the power to regulate its procedure in such manner as it considers necessary and during the course of enquiry may examine witnesses on oath, receive affidavits and any other oral or documentary evidence.

(4) Where, during the progress of an enquiry, the Disciplinary Committee undergoes a change of personnel for any reason whatsoever, the respondent shall have the option to have his case heard de novo and the enquiry conducted accordingly.

15. Report of the Disciplinary Committee :-

(1) The Disciplinary Committee shall submit its report to the Council.

(2) The Council shall consider the report of the Disciplinary Committee and if in its opinion a further enquiry is necessary, may cause such further enquiry to be made and a further report submitted by the Disciplinary Committee and after considering such further report of the Disciplinary, Committee, the Council shall proceed in the manner laid down in section 21 .

15A. Procedure in hearing before the Council :-

(1) If the Council, on recording a finding, as required under sub-section (3) of section 21 , is of the opinion that there is a case for passing one of the orders specified in clause (a) or clause (b) of sub-section (4) of the said section, it shall-

(a) furnish to the member against whom the complaint relating to the finding has been made, a copy of the report of the Disciplinary Committee and a copy of its finding; and

(b) give him such notice as may be decided by the Council, indicating the order proposed to be passed against him and calling upon him to appear before it on a specified date or dates, or if he does not wish to be heard in person, to send within a specified time such representation in writing as he may wish to make against the proposed order.

(2) The scope of the hearing or of the representation in writing, as

the case may be, shall be restricted to the matters concerning the enquiry.

(3) The Council shall after hearing the member concerned, if he appears in person, or after considering the representation, if any, made by him, pass such orders as it may think fit.

(4) The orders passed by the Council shall be communicated to the complainant and to the member concerned.

16. Notification of removal :-

The removal of the name of any person from the membership of the Institute shall be notified in the Gazette of India and shall also be communicated in writing to the person concerned.

17. Restoration to Membership :-

The Council may on application made to it in ¹ Form 'H' by a person whose name has been removed from the Register of Members of the Institute or of the dissolved company, restore his name if he is otherwise eligible to such membership, on payment before such restoration of the balance of entrance fee, if any, and the annual fee for the year during which his name is restored, and, if his name has been removed under clause (c) of sub-section (1) of section 20 or under Article 20(c) of the Articles of Association of the dissolved company all arrears on account of the annual fee subject to a maximum of Rs. 300 and restoration fee of Rs. 25: Provided that the restoration of the name of a person which was removed under sub- section (2) of section 20 shall be effected in accordance with the orders of the High Court or the Council, as the case may be.

1. For Form H please see Page 105.

18. Notification of restoration :-

The restoration of a name to the membership shall be notified in the Gazette of India and shall also be communicated in writing to the person concerned.

CHAPTER 4

REGISTERED STUDENTS

19. Eligibility to take Examinations :-

Admission to the Intermediate and Final Examinations of the Institute shall be restricted to Registered Students, who shall be required to undergo such theoretical and practical training as the Council may arrange, approve or prescribe and pay such fees for the same as may be prescribed.

20. Conditions of Registration :-

Every Person applying for registration as a Registered Student shall be required to apply in Form I¹ and produce evidence to the satisfaction of the Council that he possesses one of the following qualifications:-

(a) He has passed the Foundation Course Examination prescribed under these regulations.

(b) He has been conferred a degree from any University or equivalent.

1. For form I please see Page 107.

20A. Admission to the Foundation Course Examination :-

Every person applying for admission to the Foundation Course Examination shall be required to apply in the form prescribed by the Council for the purpose and produce evidence to the satisfaction of the Council that he has-

(a) Completed seventeen years of age on the date of his application: and

(b) Passed the Senior Secondary School Examination under the 10 + 2 scheme of a recognised Board or an Examination recognised by Central Government as equivalent thereto or has passed the National Diploma in Commerce Examination held by the All India Council of Technical Education or any State Board of Technical Education under the authority of the said All India Council, or the Diploma in Rural Service Examination conducted by the National Council of Rural Higher Education.

1. BUSINESS FUNDAMENTALS and ECONOMICS :-

No candidate shall be admitted to Foundation Course Examination unless he applies in the prescribed form along with a fee of Rupees One Hundred and Twenty-five only or such fee as may be fixed by the Council from time to time and is otherwise eligible for the examination and then he shall be examined in the following subjects:- FOUNDATION COURSE (One paper : 3 hours : 100 marks) Section 1 : Business Fundamentals (50 marks) Aim: To introduce the candidate to the world of the business and to acquaint him with the basic principles of Economics and Commercial practices. Level of knowledge: Basic Knowledge 1. Type of business units: Sole proprietorship, partnership companies, Co-operatives, Hindu Undivided Family, Joint Stock Companies, Public Utility

Services and State Enterprises. Company Organisation and Management

2. Type of companies: their formation, incorporation and commencement of business, Memorandum of Association and Articles of Association, Prospectus, shares and debentures, Board of Directors and statutory and general meetings.

3. Business objectives, concept and rationale of social responsibility, business and its environments, interface with legal, political, economic, social and cultural aspects. Working systems of Stock Exchange

4. Dealers and brokers, transactions, economic significance, conditions of membership stock exchange, Business Communication and Report writing

5. Preparation of telegraphic message, public notices and invitations, circulars, drafting of advertisements, filing of complaints, letter writing.

Section 2 : Economics (50 marks)

1. Definition, scope and subject matter of Economics-a few fundamental concepts like utility, wealth, factors of production, demand and supply, equilibrium, land and the law of diminishing returns.

2. Labour and population theories, definition of capital and growth of capital, steps in capital formation.

3. Market Forms-Value under perfect competition, value under imperfect competition.

4. National income-Gross National Product, Net National Product, measurement of National Income, difficulties and significance of National Income analysis, economic growth and fluctuations, consumption savings and investments. Distribution-Income determination and equilibrium relating to rent, wages, interest and profit.

5. Money-Definition and functions of money. Quantity theory of money, inflation, effects of inflation on production and distribution of wealth, control of inflation, money supply, liquidity preference and managerial efficiency, rate of interest and investment. Banking-definition, functions and utility of banking, the principles of commercial banking, multiple credit creation, essentials of a sound banking system, Central bank- Functions weapons of credit control and the money market.

7. National and International Financial Institutions like Industrial Finance Corporation of India (IFCI), Industrial Credit and Investment Corporation of India (ICICI), Industrial Development Bank of India (IDBI), Export-Import Bank (EXIM), Asian Development Bank, International Monetary Fund (IMF), International Bank for Reconstruction and Development (World Bank):

8. The theory of employment-Types of unemployment, concepts of full employment and how it can be achieved.

9. Public Finance-Direct and Indirect Taxes. Canons of Taxation, effects of Taxation on production and distribution.

Taxable capacity, deficit financing, Economic systems. PAPER 2: MANAGEMENT and ORGANISATION: (On Paper: 3 hours: 100 marks) Aim: To provide working knowledge on various concepts and functions of management and organisation to the extent necessary to the work of a Cost and Management Accountant. Level of Knowledge: Basic Knowledge. Section 1 : Management (50 marks) 1. Definition of management: Different schools of management process and functions of management, principles of management. Evolution of management thoughts, recent trends, management as a profession. 2. The process of management covering planning, organising, staffing, directing, motivating, communicating and controlling. 3. Pattern of management: Broad policies and functions, structural pattern of the board of directors, delegation of power. 4. Public sector management, concept of public sector, social objectives. Section 2 : Organisation (50 marks) 1. Nature of internal organisation of business enterprise, formal and informal organisation, principles of organisation, (i) grouping of activities (a) typical pattern of grouping by-product, services, location, customers, processes, functions and time, (b) criteria for grouping activities-specialisation, control, co-ordination, attention, economy, creating a network of relationship to determining the authority, delegation, chain of command, authority and responsibility, decentralisation, span of control, (ii) level of authority-staff, kind of staff, nature of staff work, advisory services and control, line and staff relations, (iii) internal relations-committees and their roles. 2. Concepts and features : Schools of organisation theory-classical behavioural and systems. Recent trends and approaches, behaviour in organisation, nature, features, foundations and the role of behavioural science. Behaviour process in organisation. Paper 3 : Basic Mathematics and Statistics (100 marks) Aim: To ensure a basic understanding of quantitative tools and their elementary application to business problems. Level of knowledge: Basic knowledge. Arithmetic: Averages, mixtures, computation of interest, discounting of bills, percentages, ratios and proportions. Algebra: (a) Number systems-real, imaginary, rational and irrational. (b) Elementary knowledge of sets and the operations on them. Simple applications and solution by the use of venn diagram. Truth table and its applications to statements. (c) Indices and surds, variation, logarithms, permutations and combinations, compound interest. (d) Solution of system of linear simultaneous equations (3 variables only). Quadratic equations, solution of linear inequalities (by graphical method only).

Mensuration: Area and perimeter of triangles, circles, parallelogram, regular polygon, volume and surface of cube, prism, cylinder, pyramid, cone, frustrums and spheres (including zone and segments). Plain Co-ordinate Geometry (Rectangular cartesian co-ordinates only). Length of a line segment, section ratio, gradient of a line, equations of straight line, circles, parabola. Ellipse and hyperbola (standard forms only). Elementary statistics: Graphical presentation of statistical data, frequency distribution, measures of central tendency (mean, median, mode), measures of dispersion (range, mean deviation, standard variance), measures of skewness and kurtosis. Paper 4 : Commercial laws (100 marks) Aim: To ensure a grasp of fundamental business laws required for the functioning of a cost and management accountant. Level of knowledge: Basic knowledge. 1. Contracts Act, 1872-nature of contract, contractual terms, remedies for breach and elements of contracts. 2. Partnership Act, 1932 -General concepts. 3. Sale of Goods Act, 1930 - General concepts. 4. Negotiable Instruments Act, 1881 -General concepts.

20C. Foundation Course Examination :-

(1) A candidate shall be declared to have passed in the Foundation Course Examination if he obtains at one sitting a minimum of 40 per cent of the total marks in each paper and an aggregate of 50 per cent of the total marks of all papers in that examination. The Council may however, vary the minimum pass marks at its discretion for any or all the examinations.

(2) A list of successful candidates in an examination shall be published in the Journal of the Institute in such manner as the Council may direct. Each candidate shall be individually informed of his result and also of the marks obtained by him in the paper or papers of the examination in which he appeared. No certificate of pass except mark sheet will be issued to a candidate passing the Foundation Course Examination.

(3) Except as otherwise specifically provided in the forgoing regulations, the provisions regarding conduct of examinations in regulations 36 , regulations 37 regulations 38 regulations 39 regulations 40 regulations 41 regulations 42 , regulations 43 shall, so far as may be, apply to the Foundation Course Examination.

(4) The first Foundation Course Examination shall be held in June 1994.

21. Registration Fee :-

Every person applying for registration shall pay the student registration fee of Rs. 170.

22. Refund of fees :-

Every candidate whose application for registration is not accepted by the Council shall be entitled to a refund of the Student Registration fee.

23-23A. 23-23a :-

¹ [***]

1. Omitted, vide Notification No. CWR (I)/88, dated 31st January, 1989.

24. Position of Registered Students :-

Student registration shall not confer any membership rights nor entitle a person so registered to claim any form of membership of the Institute or of a Regional Council. He may, however, borrow books from the library subject to such conditions as the Council may from time to time specify and participate in the activities of the Regional Council in accordance with the rules of the Regional Council.

25. Time limit for Examinations and Cancellation of Registration :-

(1)A Registered Student will normally be required to complete the Intermediate and Final Examinations of the Institute within a period of seven years from the date of registration failing which his registration shall be liable to cancellation.

(2) The registration of a student shall also be liable to cancellation if he fails to appear at the Intermediate Examination within a period of three years from the date of his registration; Provided that the sub-regulation (2) shall not apply to those who became Registered Students prior to April 1976.

25A. Registration de novo :-

A person whose registration has been cancelled under regulation 25 may apply in ¹ Form I along with the required fee to become a Registered Student de novo and on his application being granted, he shall be deemed for all purposes to have been admitted and he shall be entitled to the exemption from individual subjects/stages of the Intermediate or Final Examination, as the case may be, previously secured by him under his former registration.]

1. For Form I. please see page-107.

26. Examination rules :-

Registered Students shall be required to comply with the rules relating to the examinations which are in force at the time of applying for admission to or appearing in the examinations.

27. Suspension and cancellation of Registration :-

In the event of any misconduct or breach of any Regulation by any Registered Student, the Council may, if it is satisfied, after such investigation as it may deem necessary and after giving him an opportunity to make his objections, that the complaint is proved, suspend or cancel the registration of the student.

28. Termination of Registration :-

The registration of a student shall terminate after he has passed the qualifying examinations of the Institute.

28A. Coaching Administration and Training :-

(1) The Council may arrange for imparting training to Registered Students and for this purpose establish and operate a Coaching Administration, make rules ¹ in connection therewith and charge such fees as may be specified.

(2) The Coaching Administration shall at all times function subject to the control, supervision and direction of the Training and Educational Facilities Committee.

(3) All Registered Students shall be required to undergo such training as may be prescribed before they are admitted to any of the examinations referred to in Chapter V: Provided, however, that persons registered as students prior to 1st January, 1965 shall be exempted from this requirement.

1. The Coaching Administration Rules framed by the Council have been printed in a separate Brochure.

CHAPTER 4A

GRADUATES

28B. Grad. CWA. :-

(1)A person who has passed the qualifying examinations of the Institute may, before he is admitted as an Associate Member, apply to the Council for being enrolled as a Graduate of the Institute, and on such enrolment, he shall be entitled to use the descriptive

letters "Grad. CWA", subject to his payment of annual subscription of Rs. 75, to indicate that he has qualified in the Final Examination of the Institute.

(2) If a Grad CWA has paid his annual subscription for a year, and is admitted as an Associate during that year, he shall, notwithstanding anything contained in sub-regulation (3) of Regulation 7, pay Rs. 25 only as annual membership fee for that year, irrespective of his date of admission as an Associate.

(3) Non-payment of annual subscription before 30th September of every year will disentitle a person the use of the descriptive letters "Grad, CWA."

CHAPTER 5

QUALIFYING EXAMINATIONS

29. Who can become a member of the Institute :-

Except as otherwise provided for in the Act or these Regulations, every person wishing to qualify himself for membership of the Institute shall be required to pass the Intermediate and Final Examinations of the Institute, and to complete the practical training, as prescribed in this Chapter : Provided that those who have passed the Final Examination of the dissolved company shall not be required to pass the corresponding examination of the Institute.

30. Admission to and fees for Intermediate Examination :-

(1) No candidate shall be admitted to the Intermediate Examination unless he is a Registered Student of the Institute and has paid all his dues at least sixty days prior to the commencement of the Examination : Provided that a candidate registered as a student shall not be admitted to any stage or stages (Group or Groups under old syllabus) of the Intermediate Examination as provided in regulation 31, unless he has produced a certificate from the Director of Studies or the Head of the Coaching Administration, by whatever name designated, or from the head of the Institution recognised by the Council in this behalf and duly approved by the Director of Studies or the Head of the Coaching Administration, as the case may be, to the effect that he has undergone satisfactorily a course of postal or oral tuition for the said Stage or Stages (Group or Groups under old syllabus) of the Intermediate Examination as provided in regulation 31 : Provided further that the Examination Committee may on receipt or being in possession,

of any information against any candidate regarding guilty of misconduct in using unfair means during the examination or misbehaving in any manner in examination hall decline to admit him to any examination after giving him an opportunity to explain his conduct and after holding such enquiry for the purpose as it may consider necessary.

(2) In the Intermediate Examination, a candidate can appear in Stage I (Group I under old syllabus) or Stage II (Group II under old syllabus) or both if he has completed coaching as mentioned in sub-regulation (1).

(3) Every candidate for admission to the Intermediate Examination shall pay an Examination fee at the rate of Rupees One Hundred and Sixty only per stage or Group (old syllabus) and Rupees Three Hundred and Twenty only for both the stages or Groups (old syllabus) or such fees as may be fixed by the Council from time to time.

31. Stages, Papers and Syllabus for the Intermediate Examination under the revised syllabus :-

(1) The first Intermediate Examination under the revised syllabus after the commencement of Cost and Works Accountants (Amendment) Regulations, 1993 shall be held in December 1994. Students registered on or after 1st July, 1994, shall, and students registered prior to 1st July, 1994, who may so opt, shall be examined under the Cost and Works Accountants (Amendment) Regulations, 1993. The last Intermediate Examination under the old syllabus shall be held in June 1996.

(2) The stages, papers and syllabus for the Intermediate Examination under the Revised syllabus shall be as follows :

32. 15b [Exemption from the subjects for appearing in Intermediate Examination :-

(1) In the case of candidates registered as students on or after 1st July, 1994, the Council shall decide the individual subjects from which exemption may be granted to students who have passed such examination of any University or on reciprocal basis of such professional Institutes/Bodies in India or abroad, as may be recognised by the Council in this behalf.

(2) The Council shall also decide the individual subjects/stages of

the Intermediate Examination from which candidate who is admitted as a fresh Registered Student under regulation 25A, shall be exempted on the basis of exemption from individual subjects/stages previously secured by him under his former registration.

(3) As a transitional measure the following exemptions will be allowed : Any candidate who is registered prior to 1st July, 1994 and yet to pass the Intermediate Examination but who has passed or obtained exemption from any of the following papers of the Intermediate Examination under the old syllabus shall be exempted from the corresponding papers of the Intermediate Examination under the revised syllabus as indicated below:

(4) A candidate who has passed the Intermediate Examination under the old syllabus shall not be required to pass the Intermediate Examination under the revised syllabus. A candidate who has obtained exemption or obtained the benefit of carry forward of marks in any of the above papers of Intermediate Examination under the old syllabus shall be entitled to exemption only in the corresponding equivalent papers of the Intermediate Examination under the revised syllabus. However, the benefit of carry forward of marks by "virtue of the result of any examination under the old syllabus shall not be available in any paper of the Intermediate Examination under the revised syllabus.]

33. Admission to and fees for Final Examination :-

(1) No candidate shall be admitted to the Final Examination unless he is a Registered Student and has passed the Intermediate Examination of the Institute or of the dissolved company and unless he has paid all his dues at least sixty days prior to the commencement of the examination : Provided that a candidate shall not be admitted to any Stage or Stages (Group or Groups under the Old Syllabus) of the Final Examination as provided in regulation 34, unless he has produced a certificate from the Director of Studies or the Head of the Coaching Administration or from the Head of the Institution recognised by the Council in this behalf, duly approved by the Director of Studies or the Head of the Coaching Administration, as the case may be, to the effect that subsequent to his passing the Intermediate Examination, he has satisfactorily undergone a course of postal or oral tuition for the said Stage or Stages (Group or Groups under the old syllabus) of the Final Examination as provided in regulation 34.

(2) In the Final Examination a candidate can appear in Stage III (Group I under the old syllabus) or Stage IV (Group II under the old syllabus) or both if he has completed coaching as mentioned in sub-regulation (1).

(3) Every candidate for admission to the Final Examination shall pay an Examination Fee at the rate of Rupees Two Hundred and Forty only per Stage or Group (old syllabus) and Rupees Four and Hundred Eighty only for both the Stages or Group (old syllabus) or such fees as may be fixed by the Council from time to time.]

34. Groups, Papers and Syllabus for the Final Examination under the Revised Syllabus :-

(1) The first Final Examination under the revised syllabus after the commencement of the Cost and Works Accountants (Amendment) Regulations, 1993 shall be held in December, 1994. Students who may pass the Intermediate Examination to be held in June, 1994 or later shall, and students who have passed the Intermediate Examination prior to June, 1994, who may so opt, shall and all other students appearing at the Final Examination to be held from December, 1996 shall be examined under the revised syllabus. The groups, papers and syllabus for the Final Examination under old syllabus shall be the same as mentioned in this regulation before the date of the commencement of the Cost and Works Accountants (Amendment) Regulations, 1993. The last Final Examination under the old syllabus shall be held in June, 1996.

(2) The Stages, papers and syllabus for Final Examination under the revised syllabus under this regulation shall be as follows :-

35. Exemption from the subjects for appearing in Final Examination :-

(1) In the case of candidates registered as students on or after 1st July, 1994, the Council shall decide from time to time, the individual subjects from which exemption may be granted to students who have passed such examinations of any University or on reciprocal basis of such Professional Institutes/Bodies in India or abroad, as may be recognised by the Council in this behalf.

(2) The Council shall also have the power to decide and shall decide the individual subjects/stages of the final examination from which a candidate who is admitted as a fresh Registered Student under regulation 25A shall be exempted on the basis of exemption from

individual subjects/stages previously secured by him under his former registration.

(3) Any candidate who has passed or obtained exemption from any of the following papers of Final Examination under the old syllabus shall be exempted from the corresponding papers of Final Examination under the revised syllabus as indicated below:

Group	Paper No.	Name of Paper	Stage	Paper No.	Name of Paper
I	3	Advanced Accountancy	III	9	Advanced Financial Accounting
II	2	Cost Audit and Management Audit	IV	16	Cost Audit
II	4	Advanced Cost and management Accountancy Methods, Techniques and Applications	IV	13	Advanced Management Accounting Techniques and Applications.

36. Conduct of Examinations :-

(1) The examinations shall be conducted in such manner and at such times and places as the Council may direct: Provided that the qualifying examinations shall be held at least once in each year.

(2) The dates and places of the examinations and other particulars shall be notified in the Journal of the Institute.

37. Application for admission to Examination :-

Application for admission to an examination shall be made in the prescribed form, a copy of which may be obtained from the secretary. Every such application together with the prescribed fee shall be sent so as to reach the Secretary in accordance with direction given by the Council.

38. Refund of fees :-

(1) The fee paid by a candidate who has been admitted to an examination, shall not, except as otherwise provided in sub-regulation (2), be refunded.

(2) Where a candidate applies to the Council for transfer of fee to the next examination on the ground that he was prevented from attending an examination by circumstances beyond his control, the Council may permit the fee paid by such candidate to be adjusted

towards the fee payable for the next examination only: Provided that no such application received after the expiry of fifteen days from the last date of the examination shall be considered.

39. Candidates to be supplied with Admission Cards :-

An Admission Card stating the place, dates at which the candidate will be required to present himself for examination shall be sent to each candidate at the address given by him in his application so as to reach him not less than fourteen days before the commencement of the examination.

40. Examination certificate :-

Every candidate passing the Intermediate and Final Examination shall be furnished with a Certificate to that effect in ¹ Form 'J'.

1. For Form 'J' please see page 108.

41. Examination results :-

(1) A candidate shall be declared to have passed in an Examination if he has passed in all the Stages or Groups (under the old syllabus) comprised in that examination from which he has not been exempted. A candidate shall be declared to have passed in a Stage or Group (under the old syllabus) of an examination if he gets at one sitting the minimum per cent of the total marks in each paper from which he has not obtained exemption as specified in column II below and an aggregate of 50 per cent of the total marks of all such papers in that Stage or Group (under the old syllabus):

Dates (Earliest first) From To	Name of department and number of employees in it	Applicant's position	No. of employees responsible to applicant	Title of officer to whom applicant responsible	Brief particulars of duties while holding the position
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(2) A candidate who is not declared successful in a Stage or Group under the old syllabus of any examination but-

(i) obtains 60 per cent or more of the total marks in any paper or papers shall be exempted in subsequent examinations from that or those papers in which he secured 60 per cent or more marks; or

(ii) obtains 60 per cent or more of the total marks in any paper and a minimum of 40 per cent of the total marks (under the revised syllabus) or 35 per cent of the total marks (under the old syllabus) in each of the remaining papers of that Stage or Group (under the

old syllabus), shall be allowed the benefit of carry forward of the actual marks so obtained by him in the papers in which he had obtained 60 per cent, or more marks for the purpose of computing his result in the subsequent examinations:

(3) A list of successful candidates in an examination shall be published in the Journal of the Institute in such manner as the Council may direct. The names of candidates obtaining distinction in the examination shall be indicated in the list. Each candidate shall be individually informed of his results and also of the marks obtained by him in the paper or papers of the examination in which he appeared: Provided that in any case where it is found that the result of an examination has been affected by error or fraud or using unfair means during the examination, the Examination Committee shall have the power to amend the result suitably.

(4) A candidate who passes the examination obtaining 70 per cent of the total marks of all the papers of the examination at one sitting shall be deemed to have passed the examination with distinction.

(5) Information as to whether a candidate's answers in any particular paper of any examination have been examined and valued will be supplied to the candidate on his application within a period of thirty days from the declaration of the result accompanied by a fee of rupees fifty only per paper or such fee as may be fixed by the Council from time to time. The fee is only for verifying whether a candidate's answers in any particular paper have been examined and valued and not for the revaluation of answers. The marks obtained by the candidates in individual questions or in sections of a paper cannot, in any circumstances, be supplied. If, as a result of such verification, it is found that there has been either an omission to examine or value any answer or there has been mistake in the totalling of the marks, the fee for verification shall be refunded in full to the applicant.

(6) After a period of six months from the date of declaration of the result of an examination if a candidate requires a duplicate copy of his mark sheet in respect of that examination, he shall be supplied with a duplicate copy of mark sheet on receipt of an application from him in that behalf on payment of a fee of rupees twenty-five only or such fee as may be fixed by the Council from time to time.]

42. Disciplinary action against candidates resorting to

unfair means :-

If a candidate is found to have resorted to or attempts to resort to unfair means pertaining to any examination, the Council may on receipt of a report to that effect, and after such investigation as it may deem necessary, take such disciplinary action against the candidate concerned as it thinks fit.

43. Examiners :-

The Examination Committee shall maintain a list of approved examiners, from which the examiners will be appointed for a particular examination to set up question papers and value answer papers.

44. Practical Training :-

(1) A person who has passed the examinations prescribed in this Chapter or the examinations recognised as equivalent thereto shall not be eligible for membership of the Institute unless he has undergone such practical training as the Council may from time to time decide.¹

(2) For purposes of sub-regulation (1) above, an applicant for membership of the Institute shall be required to produce evidence to the satisfaction of the Council that he has acquired for a period of not less than three years practical experience covering different branches of Costing or Industrial Accounting, viz. Stores, Materials, Labour, Overhead etc., in a responsible position in any one or more Industrial or Commercial or Government units or departments. Provided that in the case of a person who has been admitted to Associate or Fellow Membership of the Institute of Company Secretaries of India, practical training in Cost or Industrial Accounting functions as set out in sub-regulation (2) above for a minimum period of two and a half years may be considered adequate.

1. For the Resolution of the Council please see Appendix No. 4 at Page 114.

CHAPTER 6**POST GRADUATE TRAINING****45. Training for Members :-**

The Council may impart or arrange to impart practical and/or theoretical training through lectures, seminars, summer camps and factory visits and the like, in such subjects as it considers useful for members of the Institute and other persons : Provided that where

such training is followed by examinations and the award of certificates or diplomas in respect thereof, the training shall be conducted and the examinations held in accordance with the provisions of this Chapter.

46. Scheme of Management Accountancy Examinations :-

(1) The management Accountancy Examination shall comprise two Parts, viz,, Part I and Part II and a candidate shall be deemed to have passed the Management Accountancy Examination when he has qualified in both Parts I and II. Part I of the Management Accountancy Examination shall consist of two Groups, viz. Group I of 200 marks and Group II of 300 marks. A candidate shall ordinarily be declared to have passed in a Group of Part I, if he obtains at one sitting a minimum of 50 per cent of the total marks in each paper and in aggregate 55 per cent of the total marks of all the papers in that Group. The Council may however vary the minimum pass marks at its discretion for all the examinations.

(2) No candidate shall be admitted to Part II of the Management Accountancy Examination unless he has passed Part I of the said examination. Part II of the examination shall comprise submission of a Thesis of 200 marks and a Viva-Voce Test of 100 marks. A candidate shall be declared to have passed in Part II of the examination if he obtains a minimum of 50 per cent of the total marks in the Thesis and a minimum of 50 per cent marks in the Viva-Voce Test. Failure to obtain the minimum pass marks either in the Thesis or in the Viva-Voce Test will necessitate resubmission of the Thesis with modifications and improvements made therein or of another Thesis followed in either case by a Viva-Voce Test as prescribed in this Chapter.

(3) A candidate who has passed in Group I or in Group II of the Management Accountancy Examination prior to April 1974 after being examined under the syllabus then in force shall not be required to pass in Group I or in Group II, as the case may be, of Part I of the Management Accountancy Examination to be held after April 1974.

(4) regulations 36 , regulations 37 regulations 38 , regulations 39, regulations 42 and regulations 43 shall, so far as may be, apply to the examinations held under this Chapter.

47. Admission in Part I of Management Accountancy Examination and Admission fee :-

(1) No candidate shall be admitted to Part I of the Management Accountancy Examination unless a minimum period of one year has elapsed between the date of his enrolment as a member of the Institute and the first day of the month of the examination.

(2) A candidate shall be admitted to any or both Groups of Part I at any one sitting.

(3) A candidate for admission to Part I of the examination shall pay a fee of Rs. 80 for both Groups; or Rs. 45 for any one Group.

48. Papers and Syllabus for Part I of Management Accountancy Examination :-

Candidates for Part I of the Management Accountancy Examination shall be examined in the following groups and subjects: GROUP I

Paper 1 : Management Accountancy (One Paper-Three Hours-100 Marks) Higher treatment of the topics covered in 'Financial Management' paper of the Final Examination syllabus, in addition, the following topics: Capital: Problems of capitalisation, requirement, sources, period and application, Capital Reserves, Reserves for specific and general contingencies. Return on capital Depreciation policies. Insurance for safety to guard against a loss of property or income, and to comply with statutory obligations. Problems of the change of purchasing power of money on business finance. Forecasting: Forecasting and its relation to regulation of capital for short, medium and long term periods. Relationship between sales, production and other functional budgets, Cash forecasts. Control: Comparisons of current and short-period costs with standard costs, and examination of deviations. Periodical or ad hoc statements to examine progress or compliance with laid down plans. Relating figures to responsibilities. Measurement of productivity and efficiency. Relating business policy to national policy indicating social obligations of the individual undertaking. Reporting: Presentation of annual accounts: Company Law requirements-meaningful display of financial data. Financial and Cost Accounting analysis and reporting for managerial control.

Paper 2 : Advanced Management Techniques (One Paper-Three Hours-100 Marks) What Management is ? Objectives and Functions of Management. Process and Organisation for Management. Production, Planning and Control: Objectives; Planning, routing, scheduling dispatch- ing. Progress Control; Inspection and Quality

Control. Economic Batch Quantity. Tools, Jigs, Fixtures and Tool-room; Maintenance; Material Management and Inventory Control; Standardisation, Simplification and Specialisation; Interchangeability. Shipping: Job Estimating (for quotations); Internal Transportation: Research, Development and Design. Operational Research; Value Analysis and Value Engineering; Organisation and Methods. Latest techniques of taking managerial decision. Product-pricing. Intra- Company transfers. Inter-firm Comparison. Cost Reduction.

GROUP II

Paper 3 : Industrial Relations and Personnel Management (One Paper-Three Hours-100 Marks) Public Relations : Industrial laws and rules. Government Departments. Local Authorities. Chambers of Commerce. Trade Associations. Technical and professional bodies. Trade Unions. Public Relations Department: Interpretation of labour policies and programmes to employees and to the outside public; Maintenance of good relations with public organisations like newspapers, radio, Government agencies and consumer organisations. Industrial Psychology : Principles and methods of Industrial Psychology. Individual differences in regard to general intelligence and smartness, intellectual and manual attainments and special aptitudes. Improvements effected by improved working conditions. Character, personality and temperament. Psychology and technique of interview. Guidance in and selection of vocations. Psychological aspects of industrial education and training, work incentives and work study. Industrial accidents and accident proneness. Environment-physical, mechanical and organisational. Fatigue, monotony and boredom; decreasing fatigue and occupational hazards. Psychology of the working group. The morale of the workman. Factors constituting the morale: pay: security; personal interest in work; status in the Industry; treatment as a human being; importance attached to employee-opinion. Beneficial leadership of persons in authority. Employment of Personnel: Sources of labour supply (from within the organisation as well as from outside sources). Procedure for employment; interview; recommendations; personnel investigation; tests and physical examination. Job specifications, terms of employment, wage scales. Labour Relations: Transfer, promotion, demotion, discharge, lay off and quit of staff. Labour-Management conflict, its evil effects and remedies. Wage Boards, Joint Councils, etc. Employer-Employee co-operation in (i) scrap reduction; (ii) quality

maintenance of products. Labour turnover. Collective Bargaining. Management and Labour Union; Security of the Union, the Worker and the Employer. Labour absenteeism. Effects of labour legislations. Case law developing through Industrial Appellate Tribunal Awards, Emphasis on Standing Order and Departmental Procedure. Employee Training- Apprenticeship training; ordinary training for jobs; tests for accident-proneness; Foreman's Manual; Training for clerical staff. Employee Counselling: Offering advice to an employee about his personal problems and difficulties, even apart from those relating to his employment. Safety-causes and costs of accidents. Occupational diseases. Accident frequency rate. Safety programmes. Health and Recreation: Sanitary measures; hygienic (baths, lavatories, etc.) and medical services (first aid, hospitalisation, surgical benefits and other free medical services); recreation clubs and other games and sports arrangements. Health insurance schemes. Employee Services: Govt. life insurance; Canteen or Cafeteria; Company's or Employees' Co-operative Stores; Retirement and Pension plans; Holidays with pay; Provident Funds and Gratuities; Housing Loans; Co-operative Credit Societies; Employee publications; Creches for children of women employees; Suggestive Systems; etc. Method Study: Definition and objectives. Analysis of operations. Operation process chart recording steps of work. Analysis of Flow Process Chart. Improvements in factory layout and organisation. Steps in motion analysis. Motion economy. Layout of work-place. Man and Machine Chart analysis. Factory tools and equipments. Elimination of waste. Studies in fatigue. Working Conditions. Human problems relating to workmen and management. Time Study : Definitions and objectives. Organisation and Personnel. Equipment. The technique of making a study. Skill, effort and working conditions. Securing Standard times. Computing standard allowances, Preparations, idle-time, fatigue and working conditions. Standard data and their uses. Wage Principles: Underlying principles of wage payments. Job evaluation; Merit Rating. Time and piece work payments. Bonus Schemes, utility of and principles governing incentive schemes. Individual and group incentive schemes. Miscellaneous financial and non-financial incentive to improve output and efficiency.

Paper 4 : Marketing Organisation and Methods (One Paper-Three hours-100 marks) Marketing Functions : Sales; Sales promotion including publicity and advertisement; Market Research; Sales Planning, Forecasting, Market Analysis and Method of Distribu-

tion; Price Policy. Sales Budget: Formulation of sales policy and marketing activities, Sales promotion including advertising. Wholesale and retail sales and sales direct to consumers, sales planning and channel of distribution. Determination of selling price. Types of retail stores; Single unit, Multiple Shops, Departmental Stores, Consumers' Co-operatives, House-to-house selling and mail order business. Sale of raw materials through produce exchanges. Village Fairs, Market Research. Sales Organisation: United control under the Sales Manager filtering through operational and functional managers. Breakdown into areas and branches. Sales programmes and campaigns. Travelling salesmen and representatives. After-sale services. Training of Salesmen and Servicemen. Selling remuneration: Salary, commission, brokerage, bonus and other contributions, besides actual travelling and other more direct selling expenses. Public contracts. Control of Sales: Maintenance of records of customers, travellers and territorial results. Statistics, correspondence and instructions to despatch department and factory. Co-ordination with other divisions of the enterprise: Purchase, Store-keeping Design, Production and Transportation. Comparison of achievements against targets. Export Promotion-Government Incentives. Export-Import policy-trade agreements.

Paper 5 : Economic Planning and Development (One Paper-Three hours-100 marks) Definition of Economic Planning : Objectives, limitations and essentials of planning; Communistic vs. Democratic Planning; Imperative and indicative planning; planning in backward areas. Different aspects of economic development: Economic consideration; Financial aspects; sources of finance. Economic Planning and Development in India: Mixed Economy. Five-year Plans and industrial developments. Specific areas of economic and industrial development: Small-scale and large-scale industries; Nationalisation. Appraisal of achievements; Deficit financing; Inflation; Taxation and public debt; Financial Institutions; Problems of population explosion and economic growth; Food problem and food policy; Agricultural developments; Tariff policy; Foreign Exchange Control; Foreign private investments; Climate and policy of foreign investment; Foreign Trade Policy.

49. Declaration of Results :-

(1)A list of successful candidates in Part I of the Management Accountancy Examination shall be published in the Journal of the

Institute in such manner as the Council may direct and each candidate shall also be individually informed of the marks obtained by him in each paper of Part I : Provided that in any case where it is found that the result of an examination has been affected by error, malpractice, fraud, improper conduct or in any other way, the Examination Committee shall have the power suitably to amend such result and to make such declaration as the Committee considers necessary.

(2) Information as to whether a candidate's answers in any particular paper or papers of Part I of any examination have been examined and valued will be supplied to the candidate on his forwarding within a month of the declaration of the result of Part I, an application accompanied by a fee of Rs. 10 for any or all papers. The fee is only for verifying whether a candidate's answers in any particular paper or papers have been examined and valued, and not for the revaluation of answers. The marks obtained by the candidates in individual questions or in sections of a paper cannot, in any circumstances, be supplied. If as a result of such verification, it is discovered that there has been either an omission to examine or value any answer or answers or there has been a mistake in the totalling of the marks, the fee for verification shall be refunded in full to the candidate.

50. Thesis and Viva-Voce :-

(1) Candidate who has passed Part I of the Management Accountancy Examination shall submit a Thesis on a subject to be approved by the Examination Committee. He shall submit in English five typewritten or printed copies of the Thesis in such manner as the Examination Committee may direct.

(2) The Examination Committee may make special rules in connection with submission of Thesis and a copy thereof shall be forwarded to the writer of the Thesis for their adherence.

(3) Every candidate submitting a Thesis shall do so with a fee of Rs. 100 which shall not be refundable.

(4) The Examination Committee shall have the Thesis duly examined either by it or by reference to a Board appointed by it and the result of the examination shall be communicated to the candidate. The decision of the Committee in this behalf shall be final.

(5) The copy-right of the Thesis submitted by a candidate shall vest with the Council who may make such use of it as may be necessary.

(6) A candidate who has attained the required standard in the Thesis shall be required to appear at a Viva-Voce Test before an Interview Board to be appointed by the Examination Committee.

(7) If a candidate fails to obtain the minimum pass marks either in the Thesis or in the Viva-Voce Test, he may at his option resubmit either the same Thesis with modifications and improvements made therein or submit another Thesis and on his attaining the required standard therein, he shall be required to appear at another Viva-Voce Test as provided in this Regulations.

(8) The marks obtained by a candidate in Part II of the examination shall not be intimated to him unless he is declared successful in both the Thesis and the Viva-Voce Test.

51. Examination Certificate and qualifying letters :-

Every candidate passing the examination under this Chapter shall be awarded a Certificate to that effect in¹ Form 'J' and shall be entitled to use the letters "DIP.MA" after his name to indicate that he has passed the Management Accountancy Examination of the Institute.

1. For Form] please see Page 108.

CHAPTER 7 ELECTIONS

52. Dates of election :-

The following dates relating to the election of members to the Council, namely, the last date for the receipt of nominations, the last date for the withdrawal of nominations, the date or dates of polling, the last date for receipt of voting papers by post, the date or dates of counting of votes, and the date of declaration of results, shall be fixed by the Council and notified by it in the Journal of the Institute at least three months before the date on which the counting of votes commences.

53. Members eligible to vote :-

(1) Every member of the Institute shall be entitled to vote in any election to the Council by the constituency to which according to his professional address he belonged on a date immediately five

months prior to the date on which the list of members eligible to vote in any election is published, provided that his name has been borne on the Register of Members continuously for a period of not less than five months immediately prior to the date of publication of the list of members eligible to vote in that election and provided further that on 1st October of the year previous to that in which the election is held, his entrance fee, annual membership fee and other dues for and in respect of the year previous to that in which the election is held, are not in arrears.

(2) A member whose name stands removed from the Register of Members on the date on which he has to cast his vote shall not be entitled to vote at the election notwithstanding that his name has been published in the list of voters.

54. Qualifications of members to stand for election :-

(1)] Only Fellows whose names are contained in the list of voters published under Regulation 56 and who are eligible to vote at the election, shall be eligible to stand for election to the Council from the Constituencies in which their names are included.

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(2) Notwithstanding anything contained in sub-regulation (1), a fellow shall not be eligible to stand for election as, or for being a member to the Council if,-

(a) he has held office as a member of the Council during three consecutive terms, whether full or part; or

(b) he is employed by or under the Institute.

55. Number of members to be elected :-

(1) The number of members to be elected from each regional constituency shall be one member for such number of members in the constituency as may be determined by dividing the total number of members as determined in accordance with sub-regulation (4) by twelve (hereinafter referred to as the maximum number of members) to be elected to the Council in pursuance of sub-section (2) of section 9 of the Act: Provided that each constituency shall have at least one person elected therefrom to the Council.

(2) In case the resultant number of members for each constituency, after having added up in terms of absolute number without

considering the fraction, is less than the maximum number of members, the fraction in respect of a region with the highest fraction shall be counted as one. In case the total is still less than the maximum number of members, the fraction in respect of the region with the next highest fraction shall be counted as one. This procedure shall be continued until the total number of members becomes equal to the maximum number of members.

(3) In case the resultant number of members for each constituency, after having added up is less than the maximum number of members and where there are more than one regional constituency with exactly the same fraction, the constituency with a higher number of members shall have precedence in the matter of conversion of the fraction into one.

(4) The total number of members referred to in sub-regulation (1) shall be determined with reference to the number of members whose names are borne on the Register of Members of the Institute on a date immediately five months before the date on which the list of members eligible to vote in any election, is published.

56. List of Voters :-

(1) At least three months before the date fixed for commencement of counting of votes in an election, the Secretary shall prepare-

(a) a list of members of Institute in each constituency eligible to vote showing inter alia distinctly and separately-

(i) whether any particular member is an Associate or a Fellow;

(ii) the polling area or polling booth to which the voter is attached and in which he should exercise his franchise, if the Secretary decides that his voting shall be in a polling booth, and not by post, under the powers vested in him under Regulation 63B;

(iii) the location of the polling booth and polling area for which each such booth has been selected; and

(iv) whether any particular member is entitled to vote by post under regulation 63N; and

(b) issue a notice mentioning the number of members to be elected and calling for nominations of candidates for election before a specified date which shall not be less than fourteen days from the date of publication of the notice.

(2) The Secretary shall send a copy of the List of Voters and a copy of the notice referred to in clause (b) of sub-regulation (1) to each member of the Institute irrespective of whether he is a voter or not.

(3) The address published in the list of members eligible to vote will be final for determining the manner in which a member will be entitled to cast his vote or the constituency or the polling booth to which he will belong for purposes of casting his vote: Provided that if a member attached to a particular polling booth in a city where more than one polling booth have to be set up, finds that it would be difficult for him to vote at the polling booth to which he is attached, he may, at the discretion of the Secretary, be permitted to vote at another polling booth in the same city. Applications in this behalf stating the reasons for the request must reach the Secretary at least 45 days before the date of polling.

57. Nomination of candidates :-

(1) Every nomination of a candidate shall be in ¹ Form 'K' duly signed by the Candidate and by the Proposer and Secunder, both of whom shall be persons entitled to vote in the election and shall be forwarded by registered post only, addressed to the Secretary by name so as to reach him on or before the specified date.

(2) Every candidate for election shall pay a fee of Rs. 300 which shall not be refundable in any circumstances except as hereinafter provided: Provided that not more than one such payment need be made by any one candidate in respect of his candidature for any one election : Provided further that in the event of his nomination not being accepted as valid as hereinafter provided, the fee of Rs. 300 paid by him shall be refunded to him in full.

1. For Form K please see Page 108.

58. Withdrawal of candidature :-

Any candidate may withdraw his candidature by notice in writing addressed to the Secretary by name and by registered post so as to reach him before 3 O'clock on the fifteenth day succeeding the date fixed for the receipt of nomination papers. No person who has thus withdrawn his candidature shall be allowed to cancel his withdrawal. The withdrawal of candidature shall be intimated by the Secretary to the other candidates standing for election in the constituency. Any candidate who withdraws his candidature in accordance with this Regulation will be entitled, on an application

made by him in this behalf, to the refund of half the amount of fee deposited by him under Regulation 57.

59. Scrutiny of nominations :-

(1) The Secretary shall scrutinise the nomination papers of all candidates other than those whose candidature has been withdrawn under Regulation 58 and shall endorse on each nomination paper his decision accepting or rejecting it and if rejects it, he shall record in writing a brief statement of his reasons for so rejecting it and shall communicate the same by registered post to the candidate concerned.

(2) The Secretary may refuse or reject any nomination if he is satisfied :

(a) that the candidate was ineligible to stand for election;

(b) that the proposer or seconder was not qualified to subscribe to the nomination of the candidate in Form 'K',

(c) that there has been a failure to comply with any of the provisions of Regulation 57;

(d) that the signature of any candidate or of the proposer or seconder is not genuine or has been obtained by force or fraud;

(e) that the candidate or the proposer or seconder has not paid any of the fees due and payable to the Council for and in respect of the year preceding the year in which the election is held; or

(f) that on the date of scrutiny of the nomination the name of the candidate or the proposer or seconder stands removed from the Register of Members ; Provided that nothing contained in clause (b), (c), (d), (e) or (f) shall be deemed to authorise the refusal or rejection of the nomination of any candidate on the ground of any irregularity in respect of a nomination of the candidate if he has been duly and validly nominated by means of the another nomination in respect of which no irregularity has been committed.

60. Appeal :-

(1)A candidate whose nomination has been refused or rejected by the Secretary, or a candidate who is of the opinion, and holds evidence to establish, that a nomination of another candidate in his constituency has been wrongfully accepted by the Secretary as valid, may, within fifteen days from the date on which such

rejection, refusal or acceptance of nominations is communicated to the candidates concerned, prefer an appeal to the President against such refusal or rejection or acceptance. The appeal shall be heard by a Committee appointed by the Council of this purpose which shall be known as Appeal Committee. The Appeal Committee shall comprise of three persons from out of a panel of names, not exceeding eight, chosen in order of preference to be approved for the purpose by the Council. The persons to be appointed on the Appeal Committee need necessarily be members of the Institute. No person shall, however, be appointed on the Appeal Committee if he is a candidate standing for election or any of his near relatives has filed nomination for election.

Explanation.-The expression "near relative" shall mean and include father, mother, husband, wife, son, daughter, first brother or first sister.

(2) The Appeal Committee so appointed shall have powers to inspect any document, examine any witness, record any evidence, receive affidavits and grant adjournments and shall exercise much other powers as may be necessary for efficient and faithful performance of the duties. The decision of the Appeal Committee shall be final.

(3) If, on an appeal, the decision of the Secretary in rejecting or refusing a nomination is reversed by the Appeal Committee, the award of the Appeal Committee shall be extended to such other nominations, as may be specified by the Appeal Committee, which had previously been rejected or refused by the Secretary on the same or similar grounds, even though no appeal had been preferred in respect of those other nominations. If, however, the decision of the Secretary in accepting a nomination as valid is reversed on appeal, the award of the Appeal Committee shall not be extended to similar other cases of acceptances unless appeal against those acceptances had been preferred.

61. List of valid nominations :-

(1) On completion of the scrutiny of nominations as provided under Regulation 59, the Secretary shall forthwith prepare a list of valid nominations for the constituency and cause such list to be sent by registered post to each candidate in that constituency whose nomination has been accepted as valid. The list shall contain the full names in alphabetical order and the addresses of the validly nominated candidates in the constituency.

(2) If a candidate dies or otherwise ceases to be a member before the date or dates of polling fixed for the election but after the date fixed for the withdrawal of candidature under regulation 58 and his nomination is or has been accepted as valid, the election in his constituency shall be conducted among the remaining candidates and no fresh proceedings with reference to the election of members in the constituency in which such member was a candidate shall be commenced.

62. Candidates deemed to be elected if their number is equal to or less than the number of persons to be elected :-

If the number of candidates validly nominated in any constituency is equal, or becomes, by reason of the death or cessation of membership of one or more candidates before the counting of votes for the election, equal to or less than the number of persons to be elected for such constituency, then such candidates shall be deemed to be elected and the Secretary shall declare all such candidates duly elected; and where the number of such candidates in that constituency is less than the number of persons to be elected for that constituency, the Secretary shall commence fresh proceedings for the election of the remaining number of members to be elected from that constituency.

63. Admissible number of votes to each voter :-

Each voter shall have one vote only. A voter in giving his vote--

(a) must place on his ballot paper the figure 1 in the square opposite the name of the candidate for whom he votes, and

(b) may in addition, place on his ballot paper the figure 2 or the figure 2 and 3 or 2, 3, and 4 and so on, in the squares opposite the names of other candidates in the order of his preference.

63A. Mode of elections :-

Except as otherwise provided, the elections shall be conducted by poll and every voter in any election, shall cast his vote personally in the booth provided for the purpose, unless a voter is allowed in respect of any election to cast his vote by post as hereinafter provided.

63B. Polling booths :-

The Secretary shall set up such number of polling booths at such places as he deems necessary, provided that, within an area covered by a radius of eight kilometers from each booth, there are not less than fifteen members according to their professional

address as given in the list of members eligible to vote.

63C. Polling officer :-

The Secretary shall appoint a polling officer for each polling booth and may also appoint such other persons as he may deem necessary to assist the polling officer. The polling officer shall, in addition to performing any other duties imposed upon him by these Regulations be in general charge of all arrangements at the polling booth and may issue orders as to the manner in which persons shall be admitted to the polling booth and generally for the preservation of peace and order at or in the vicinity of the polling booth.

63D. Secret chamber and ballot paper :-

(1) There shall be a secret chamber or chambers in each polling booth and such chamber shall be so arranged that where a voter records his votes on the ballot paper, no other person can see how he has voted.

(2) The ballot paper shall contain a list of candidates standing for election in a constituency and shall bear the seal of the Council.

63E. Presence of candidates at polling booths :-

Any candidate for election in a constituency shall be entitled to be present at the pooling booths in that constituency and to appoint not more than two members for each pooling booth as his authorised representatives to be present on his behalf at the polling booths in that constituency : Provided that the candidate shall send to the Secretary by name so as to reach him at least thirty days before the date fixed for the poll at that constituency an intimation by registered post of his intention to appoint such authorised representatives for the purpose, clearly indicating the full name, membership number and address of each of the authorised representatives and the number of the polling booth at which each of them will be present : Provided further that not more than one authorised representative shall be present at a time at each polling booth.

63F. Voting to be in person and not by proxy :-

Voting shall be by ballot and every person entitled to record his vote by ballot and wishing to record his vote, shall do so in person and not by proxy.

63G. Identification of voters :-

(1) The polling officer may employ at the polling booth such persons as he thinks fit to assist him in identifying the voters or for any other purpose.

(2) At any time before a ballot paper is delivered to a voter, the polling officer may of his own accord, if he has reason to doubt the identity of the voter or his right to vote at the polling booth, and shall, if so required by a candidate or his authorised representatives, put to the voter such questions as he may deem necessary with a view to establishing the identity of that voter.

(3) Every voter shall be required to sign the marked copy of a signature form provided by the Secretary.

(4) If the polling officer is not satisfied as to the identity of the person claiming to be a voter, he may refuse to allow such person to vote in the election.

63H. Record to be kept by polling officer :-

(1) The polling officer shall at the time of delivery of the ballot paper place against the name of the voter in the list of members eligible to vote a mark to denote that the voter has received a ballot paper. He shall also keep a record of the ballot papers supplied to the voters in such manner as the Secretary may direct.

(2) In deciding the right of a person to obtain a ballot paper under this Regulation, the- polling officer at any polling booth may interpret any entry in the list of members eligible to vote so as to overlook merely clerical or printing error, provided that he is satisfied that such person is identical with the voter to whom such entry relates.

63I. Manner of recording of votes after receipt of ballot paper :-

On receiving the ballot paper the voter shall forthwith proceed into the secret chamber set apart for the purpose and shall record his votes on the ballot paper in the manner specified in Regulation 63. He shall thereafter fold the ballot paper, leave the secret chamber and insert the ballot paper in the ballot box provided for the purpose in presence of the polling officer. The ballot box should be so constructed that a ballot paper can be inserted thereinto during the poll but cannot be withdrawn therefrom without the box being unlocked or the seals being broken.

63J. Return of ballot paper by a voter :-

(1) If a voter after obtaining a ballot paper for the purpose of recording his votes decides not to use the same, he shall return the ballot paper to the pollin officer and the ballot paper so returned shall then be marked as 'cancelled-returned and kept in a separate envelope set apart for the purpose and a record shall be kept by the polling officer of all such ballot papers.

(2) If any ballot paper which has been issued to a voter for the purpose of recording his votes, is found left by the voter at the secret chamber at the end of the day when the polling officer inspects the secret chamber, whether votes have been recorded in it or not, it shall be dealt with in accordance with the provisions of sub-regulation (1) as if it had been returned to the polling officer.

63K. Hours of polling :-

(1) Every polling booth shall be kept open on the day or days appointed for recording of votes from 8.30 hours to 18.30 hours.

(2) If the polling at any polling booth cannot take place on the day or days appointed for recording of votes, or is interrupted or obstructed for any sufficient cause, or the ballot box used at a booth is tampered with or is accidentally or deliberately destroyed, lost or damaged, the polling officer or the Secretary, as the case may be, may adjourn the polling to a subsequent date, or the Secretary may declare the polling at the booth void and decide to have a fresh polling, respectively.

(3) If a polling is adjourned or declared void under sub-regulation (2), the Secretary shall, as soon as may be possible, appoint the place where the polling shall be subsequently conducted and the time, date or dates, as the case may be, for the said polling booth. Also he shall not proceed with counting of votes relating to the election in a constituency, until the polling at all the polling booths in that constituency has been completed.

(4) The place, date or dates and the time of polling appointed under sub-regulation (3) shall be notified individually to the candidates and to the voters concerned.

(5) The polling officer shall close the polling booth at the end of the day, or if the polling is for more than one day, at the end of each day, at the hour appointed under sub- regulation (1) and no voter

shall be admitted thereto after that hour :

Provided that all voters present within polling booth before it is closed, shall be entitled to have their votes recorded : Provided further that where the number of voters within a radius of eight kilometers at any polling booth exceeds 300, the polling booth shall be kept open for two consecutive days during the same timings as mentioned in sub-regulation (1).

(6) The polling officer shall, as soon as practicable after the close of the poll or after its close on each day if the polling is for more than one day, in the presence of any candidates or their authorised representatives who may be present, seal the ballot box with his own seal and the seals of such candidates or authorised representatives as may desire to affix their seals thereon. He shall also make separate packets of :

(i) the unused ballot papers ;

(ii) the returned ballot papers ;

(iii) the marked copy of the list of members eligible to vote ; and

(iv) any other paper directed by the Secretary to be kept in a sealed cover; and seal each such packet with his own seal and the seals of such candidates or authorised representatives as may desire to affix their seals thereon. He shall arrange for the safe custody of the ballot box and such packets.

(7) Before commencement of polling on the second day, wherever the polling is to take place for more than one day, the polling officer shall, after the seals on the ballot box and packets referred to in sub-regulation (6) are examined by him and by the candidates or their authorised representatives who may be present, remove in their presence the seals on the ballot box and packets for use during the course of that day.

(8) The ballot box and packets referred to in sub-regulation (6) shall be accompanied by an account of ballot papers showing the total number of ballot papers received, issued, unissued and returned, as also the number of ballot papers which should be found in the ballot box. This account shall be forwarded to the Secretary by the polling officer.

63L. Transport of ballot papers and their custody :-

The Secretary and the polling officers shall make adequate arrangements for safe custody of the ballot papers and for safe

transport to the headquarters of the Institute of all packets or boxes and other papers referred to in Regulation 63k. The Secretary shall also be responsible for their safe custody until the commencement of counting of votes.

63M. Voting by members employed on duty at polling booth

:-

The polling officer, the persons appointed by the Secretary to assist the polling officer, or the authorised representatives referred to in Regulation 63E, who are voters for any constituency and who by reason of their being on duty at a polling booth, are unable to be present and to vote at the polling booth where they are entitled to vote, may send to the Secretary by name so as to reach him at least thirty days before the date fixed for the poll at that constituency, application for permission to vote at the polling booth where they will be on duty. If the Secretary is satisfied that the claim is just, he may, notwithstanding anything contained in this Chapter, allow the application and permit the voter to vote at the polling booth where he will be on duty to act as polling officer or to assist the polling officer or as authorised representative of a candidate : Provided that such permission shall not be granted to more than one authorised representative of a candidate in respect of each polling booth, such authorised representative being specifically nominated for the purpose by the candidate himself.

63N. Eligibility to vote by post :-

Every member whose name is included in the list of members eligible to vote published under the provisions of sub-regulation (1) of Regulation 56 and whose name is not attached to any polling booth and every member who is residing outside India, shall, notwithstanding anything contained in this Chapter, be entitled to vote by post: Provided that a member who is entitled to vote by poll may be allowed at the discretion of the Secretary to vote by post if by reason of there being a permanent change in his address from the address published in the list of members eligible to vote to another village, town or city beyond a radius of eight kilometers, he is unable to exercise his vote by poll at the polling booth allotted to him. Application in this behalf, with proper verification of the contents of the application by the member concerned, should be sent to the Secretary by name so as to reach him at least 30 days before the date of polling. Any misuse of this concession, or any misstatement or false verification in this behalf will render the member concerned liable for disciplinary action under Regulation

70. Provided further that a member who is actually residing beyond a radius of eight kilometers from the polling booth allotted to him on the basis of his professional address may at the discretion of the Secretary also be given the concession provided in the foregoing proviso on the same terms and conditions.

64. Eligibility to vote by poll by a voter entitled to vote by post :-

A voter entitled to vote by post under Regulation 63N may however be allowed by the Secretary to vote by poll at any particular polling booth to be specified by him within his regional constituency, provided he makes an application to that effect in writing duly addressed and forwarded to the Secretary by name by registered post so as to reach him at least 45 days before the date of polling.

65. Ballot papers to be sent by post :-

At least 21 days before the date for starting of counting of votes, the Secretary shall send by registered post to the address of voter entitled to vote by post under Regulation 63N, the ballot paper together with a letter explaining the manner in which it shall be filled up, and specifying the date and hour by which it must reach the Secretary.

65A. Ballot papers to be returned after recording votes thereon :-

Every voter on receiving his ballot papers sent under Regulation 65 shall, if he desires to vote at the election, record his votes thereon in the manner specified in Regulation 63 and then send it to the Secretary by name and by registered post so as to reach him before 3.00 p.m. on the date fixed in this behalf. A voting paper not addressed to the Secretary by name and not delivered by registered post shall be disregarded.

65B. Issue of undelivered and fresh ballot papers :-

When a ballot paper and other connected papers sent by post under Regulation 65 are lost or damaged in transit or for any reason returned undelivered, the Secretary may reissue them by registered post or deliver them or cause them to be delivered to the voter on his applying for the same, if the Secretary is satisfied with the reasons for such loss, damage or return of the ballot paper and other connected papers.

65C. Grounds for declaring ballot papers invalid :-

A ballot paper shall be invalid if-

- (a) a voter signs his name or writes any word or figure or makes any mark on it by which the ballot paper becomes recognisable, or by which the voter can be identified; or
- (b) it does not bear the seal of the Council; or
- (c) the figure 1 is not marked in the square opposite the name of any of the candidates; or
- (d) the figure 1 is set opposite the names of more than one candidate ; or
- (e) the figure 1 and some other figure are set opposite the name of the same candidate; or
- (f) it is unmarked or void for uncertainty.

66. Definitions :-

In this Chapter, unless there is anything repugnant in the subject or context-

- (a) 'continuing candidate' means any candidate not elected and not excluded from the poll at any given time ;
- (b) 'first preference' means the figure 1 ; 'second preference' means the figure 2, and 'third preference' means the figure 3, set opposite the name of any candidate, and so on;
- (c) 'unexhausted paper' means a ballot paper on which a further preference is recorded for a continuing candidate ;
- (d) 'exhausted paper' means a ballot paper on which no further preference is recorded for a continuing candidate, provided that a ballot paper shall also be deemed to be exhausted in any case in which-
 - (i) the names of two or more candidates, whether continuing or not, are marked with the same figure and are next in order of preference ; or
 - (ii) the name of the candidate next in order of preference, whether continuing or not, is marked by a figure not following consecutively after some other figures on the ballot paper or by two or more figures ;
- (e) 'original vote' in regard to any candidate means a vote derived from a ballot paper on which a first preference is recorded for such candidate ;

(f) 'transferred vote' in regard to any candidate means a vote, the value or part of the value of which is credited to such candidate and which is derived from a ballot paper on which a second or subsequent preference is recorded for such candidate;

(g) 'surplus' means the number by which the value of the votes of any candidate, original or transferred, exceeds the quota.

66A. Appointment of time for counting of votes :-

The Secretary shall appoint the time for counting of votes on each date at the headquarters of the Institute and shall give notice of such time in writing to all candidates.

67. Counting of votes :-

(1) On the date at the time and place appointed under Regulation 66A, the Secretary shall for purposes of counting of votes in respect of a constituency-

(a) open the covers containing the postal ballot papers received by him under Regulation 65A, and shall take out the ballot papers from each such cover, record the number thereof in a statement and make a separate packet of such ballot papers;

(b) allow the candidates or their authorised representatives present at the counting an opportunity to inspect the ballot boxes and packets received from the polling officers and their seals for satisfying themselves that they are in order ; and

(c) proceed as follows : If he is satisfied that the ballot boxes and packets which have been received are in order, he shall take up the counting of the ballot papers contained in the ballot boxes. If he finds that any of the ballot boxes has been tampered with, he shall not count the ballot papers contained in such box for purposes of election. He shall, however, keep a record of such ballot papers for purposes of election petitions, if any. He shall open the ballot boxes found to be in order, take out the ballot papers therefrom, count them and keep a record of their number in a statement. To these he shall add the postal ballot papers. He shall then examine the ballot papers and reject those which are invalid. He shall thereafter divide the valid ballot papers into parcels according to the first preferences recorded for each candidate and count the number of papers in each parcel.

(2) In carrying out the Regulations hereinafter contained, the

Secretary shall-

(a) disregard all fractions, and

(b) ignore all preferences recorded for candidates already elected or excluded from the poll.

(3) For the purpose of facilitating the processes prescribed by the Regulations herein- after contained, each valid paper shall be deemed to be the value of one hundred.

(4) The Secretary shall add together the values of the papers in all the parcels and divide the total by a number exceeding by one the number of vacancies to be filled and the result increased by one shall be the number sufficient to secure the return of a candidate (hereinafter called the quota).

(5) If at any time a number of candidates equal to the number of persons to be elected has obtained the quota, such candidates shall be declared elected, and no further steps shall be taken.

(6) Any candidate, the value of whose parcel, on the first preference being counted, is equal to or greater than the quota, shall be declared elected. If the value of the papers in any such parcel-

(a) is equal to the quota the papers shall be set aside as finally dealt with ;

(b) is greater than the quota the surplus shall be transferred to the continuing candidates indicated on the voting papers as next in the order of the voters' preference in the manner prescribed in the following sub-regulations.

(7) If and whenever as the result of any operation prescribed by these Regulations a candidate has a surplus, that surplus shall be transferred in accordance with the provisions of this sub-regulation :

(a) If more than one candidate has a surplus, the largest surplus shall be dealt with first and the others in order of magnitude : Provided that every surplus arising on the first counting of votes shall be dealt with before those arising on the second counting and so on.

(b) Where two or more surpluses are equal, the Secretary shall decide, as hereinafter provided, which shall first be dealt with.

(c) If the surplus of any candidate to be transferred arises from original votes only, the Secretary shall examine all the papers in the parcel belonging to the candidate whose surplus is to be transferred, and divide the unexhausted papers into sub-parcels according to the next preferences recorded thereon. He shall also make a separate sub-parcel of the exhausted papers. He shall then ascertain the value of the papers in each sub-parcel and of all the unexhausted papers. If the value of the unexhausted papers-

(i) is equal to or less than the surplus, he shall transfer all the unexhausted papers at the value at which they were received by the candidate whose surplus is being transferred.

(ii) is greater than the surplus, he shall transfer the sub-parcel of unexhausted papers, and the value at which each paper shall be transferred shall be ascertained by dividing the surplus by the total number of unexhausted papers.

(d) If the surplus of any candidate to be transferred arises from transferred as well as original votes, the Secretary shall re-examine all the papers in the parcel last transferred to the candidate, and divide the unexhausted papers into sub-parcels according to the next preferences recorded thereon. He shall thereupon deal with the sub-parcels in the same manner as is provided in the case of the sub-parcels referred to in clause (c).

(e) The papers transferred to each candidate shall be added in the form of a sub-parcel to the papers already belonging to such candidate.

(f) All papers in the parcel or sub-parcel of an elected candidate not transferred under this sub-regulation shall be set aside as finally dealt with.

(8) If after all surpluses have been transferred, as hereinbefore provided, less than the number of candidates required had been elected, the Secretary shall exclude from the poll the candidate lowest on the poll and shall proceed as follows :

(a) He shall distribute the unexhausted papers of the excluded candidate among the continuing candidates according to the next preferences recorded thereon. Any exhausted papers shall be set aside as finally dealt with.

(b) The papers containing original votes of an excluded candidate

shall first be transferred, the transfer value of each being one hundred.

(c) The papers containing transferred votes of an excluded candidate shall then be transferred in the order of the transfers in which and at the value of which he obtained them.

(d) Each of such transfers shall be deemed to be a separate transfer.

(e) The process prescribed by this sub-regulation shall be repeated on the successive exclusions one after another of the candidates lowest on the poll until the last vacancy is filled either by the election of a candidate with the quota or as hereinafter provided.

(9) If as the result of a transfer under these Regulations the value of the votes obtained by a candidate is equal to or greater than the quota, the transfer then proceeding shall be completed, but no further papers shall be transferred to him.

(10) If after the completion of any transfer under these Regulations the value of the votes of any candidate shall be equal to or greater than the quota he shall be declared elected. If the value of the votes of any such candidate-

(a) shall be equal to the quota, the whole of the papers on which such votes are recorded shall be set aside as finally dealt with;

(b) shall be greater than the quota, his surplus shall thereupon be distributed in the manner hereinbefore provided, before the exclusion of any other candidate.

(11) When the number of continuing candidates is reduced to the number of vacancies remaining unfilled, the continuing candidates shall be declared elected. When only one vacancy remains unfilled and-

(a) if the value of votes of some one continuing candidate exceeds the total value of all the votes of the other continuing candidates together with any surplus not transferred, that candidate shall be declared elected;

(b) if there are only two continuing candidates, and those two candidates have each the same value of votes and no surplus remains capable of transfer, one candidate shall be declared excluded under the next succeeding sub-regulation and the other

declared elected.

(12) If, when there is more than one surplus to distribute, two or more surpluses are equal, or if at any time it becomes necessary to exclude a candidate and two or more candidates have the same values of votes and are lowest on the poll, regard shall be had to the original votes of each candidate and the candidates for whom fewest original votes are recorded shall have his surplus first distributed, or shall be first excluded, as the case may be. If the values of their original votes are equal the Secretary shall decide by lot which candidate shall have his surplus distributed or be excluded.

68. Appointment of scrutinizers :-

The Secretary shall appoint not more than four persons who are neither members of the Council nor candidates for election to act as scrutinizers of the voting papers and to assist the Secretary generally in counting the votes.

68A. Presence of candidate at the time of counting of votes

:-

Any candidate for election shall be entitled to be present in person or to appoint a member of the Institute as a representative to be present on his behalf at the time of counting of votes.

69. Notification of the declaration of results :-

The names of all candidates declared elected shall be notified by the Council in the Journal of the Institute.

69A. Savings :-

(1) The decision of the Secretary shall be final in all matters not only in regard to the application of any of the provisions of the Regulations contained in this Chapter but also in respect of all other matters not specifically covered by these provisions.

(2) No election shall be deemed to be invalid merely because of the accidental omission to send, or delay in sending, a ballot paper to a voter, or the accidental non receipt of, or delay in receiving, a ballot paper by a voter or any other accidental irregularity or informality in the conduct of the election.

70. Disciplinary action against member in connection with conduct of elections :-

A member of the Institute shall be liable for disciplinary action by

the Council if he adopts one or more of the following practices with regard to the election to the Council, namely;

(1) Bribery, that is to say, any gift, offer or promise by a candidate or by any other person with the connivance of a candidate, of any gratification to a person whomsoever, with the object, directly or indirectly, of inducing-

(a) a member to stand or not to stand as ; or to withdraw from being, a candidate at an election; or

(b) a voter to vote or refrain from voting at an election, or as a reward to-

(i) a member for having so stood or not stood, or for having withdrawn his candidature; or

(ii) a voter for having voted or refrained from voting.

Explanation.-For the purposes of this clause the term "gratification" is not restricted to pecuniary gratifications or gratifications estimable in money, but includes all forms of entertainment and all forms of employment for reward ; but it does not include the payment of any expenses bona fide incurred at, or for the purpose of, any election.

(2) Undue influence, that is to say, any direct or indirect interference or attempt to interfere on the part of a candidate or of any other person with the connivance of the candidate with free exercise of any electoral right :

Provided that a declaration of policy or a promise of a particular action or the mere exercise of a legal right without intent to interfere with an electoral right shall not be deemed to be interference within the meaning of this clause.

(3) The publication by a candidate or by any other person with the connivance of the candidate of any statement of fact which is false, and which he either believes to be false or does not believe to be true, in relation to the personal character or conduct of any candidate, or in relation to the candidature or withdrawal of any candidate, being a statement reasonably calculated to prejudice the prospects of that candidate's election.

(4) The obtaining or procuring or abetting or attempting to obtain or procure by a candidate or by any other person with the connivance of a candidate, any assistance for the furtherance of the prospects of the candidate's election from any person serving under

the Government of India or the Government of any State other than the giving of vote by such person, if he is a member of the Institute entitled to vote.

(5) The hiring or procuring, whether on payment or otherwise, of a vehicle by a candidate or by any other person with the connivance of a candidate, for the conveyance of voters.

(6) The canvassing for votes, or soliciting the vote of any voter, or persuading any voter not to vote for any particular candidate, or persuading any voter not to vote at the election, or exhibiting any notice or sign board (other than an official notice) relating to the election, by a candidate or by any other person with the connivance of a candidate within a distance of 200 meters from a polling booth.

(7) Any act specified in clauses (1) to (6), when done by a member of the Institute who is not a candidate or a member acting with the connivance of a candidate.

(8) The receipt of, or agreement to receive, any gratification whether as a motive or a reward-

(a) by a member for standing or not standing as, or withdrawing from being, a candidate; or

(b) by any member whomsoever for himself or any other person for voting or refraining from voting, or for inducing or attempting to induce any voter to vote or refrain from voting, or any candidate to withdraw his candidature.

(9) Contravention or misuse of any of the provisions of this Chapter or making of any false statement knowing it to be false or without knowing it to be true while complying with any of the provisions of this Chapter.

70A. Dispute regarding election :-

(1) On receipt of an application under sub-section (2) of section 10 of the Act, the President shall refer the matter to the Tribunal within thirty days of the receipt of the application.

(2) At the time of giving its decision, the Tribunal shall also pass an order in regard to the costs. If the Tribunal is satisfied that an application made under sub-section (2) of section 10 of the Act was not founded on a valid ground, the Tribunal may award the costs to the Institute.

CHAPTER 8

MEETING AND PROCEEDINGS OF THE COUNCIL

71. Meetings of Council :-

The Council shall meet at least once in every six months at such time and place as the President may determine.

72. Notice of Council meeting :-

(1) Notice of the time and place of an intended meeting shall be sent to the registered address of every member of the Council not less than twenty-one days before such meeting and such notice shall so far as practicable contain a statement of the business to be transacted at such meeting, provided that in the case of a special meeting, the President may inform the members of the subject-matter for discussion at the meeting.

(2) Notwithstanding anything contained in sub-regulation (1), the President may call an extraordinary meeting of the Council in any emergency, giving such shorter notice as circumstances may permit.

73. Special meetings of Council :-

A special meeting of the Council may, at any time, be called by the President or in his absence by the Vice-President, or at the request in writing addressed to the Secretary by at least 25 per cent of the members of the Council for the time being.

73A. Postponement of meetings :-

Any meeting of the Council, which is called to be held on a particular date or dates, may be postponed by the President to a subsequent date or dates, if in his opinion, such postponement is warranted, which may also include change of time and place of the meeting. Notice of the postponed meeting shall be sent to the registered address of every member of the Council not less than seven day before such postponed meeting. The business to be transacted at the postponed meeting shall be same as was intended for the original meeting, unless any other business is admitted by the Chairman of the postponed meeting.

74. Chairman of Council :-

At all meetings of the Council, the President, or in his absence the Vice-President, shall be the Chairman, or, in the absence of both, the Chairman shall be elected from among those present : Provided that, at the first meeting of any Council, the President of the

outgoing Council, or in his absence its Vice-President, shall act as the Chairman until such time as a President is elected under the provisions of sub-section (1) of section 12 .

75. Quorum at meeting :-

(1) One-third of the total number of members of the Council shall constitute the quorum for a meeting

(2) If, at the time appointed for a meeting, a quorum is not present, and if a quorum is not present on the expiration of half an hour from the time appointed for the meeting, the meeting shall stand adjourned to such future date as the President may appoint:

Provided that, where a meeting has been adjourned for want of quorum, any business which was intended to be transacted at the original meeting may be transacted at such adjourned meeting notwithstanding that there is no quorum.

76. Passing of resolution at meeting :-

At all meetings of the Council, in the event of a difference of opinion, the vote of the majority shall prevail unless otherwise required by the Act or these Regulations, and in case of equality of votes, the Chairman shall have a casting vote in addition to his original.

77. Adjournment of meeting of Council :-

Subject to the Provisions of these Regulations, the Chairman of any meeting of the Council may, with the consent of the meeting, adjourn the meeting from time to time and from place to place but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. No notice need be given of an adjourned meeting unless it be so directed in the resolution for adjournment.

78. Record of minutes :-

Minutes shall be kept of all resolutions and proceedings of the meetings of the Council, which shall be approved by the members and signed by the Chairman of the meeting.

79. Passing of resolution by circulation :-

(1) The President may, in emergent cases, circulate papers among the members of the Council for decision of any question:

Provided that, where four members of the Council require that any question should be decided at a meeting, the President shall

withdraw the papers from circulation and have the question decided at a meeting of the Council.

(2) Where the papers relating to any question are circulated among the members, a period of ordinarily not less than ten days, commencing from the date of circulation of the papers shall elapse before any decision is arrived at on the question.

(3) Every resolution passed by circulation of papers shall be communicated to all the members of the Council.

CHAPTER 9

STANDING AND OTHER COMMITTEES

80. Time and place of meeting :-

(1) The Chairman of a Committee may at any time and shall, on a written requisition of any two members of the Committee, call a meeting of the Committee.

(2) The meeting of a Committee shall be held at such place and at such time as its Chairman may direct.

(3) A notice of not less than seven days of every such meeting shall ordinarily be given to every member of the Committee.

(4) Any meeting of a Committee which is called to be held on a particular date or dates may be postponed by the Chairman of the Committee to a subsequent date or dates, if, in his opinion, such postponement is warranted, which may also include change of time and place of the meeting. Notice of the Postponed meeting shall be sent to the registered address of every member of the Committee not less than seven days before such postponed meeting. The business to be transacted at the postponed meeting shall be same as was intended for the original meeting, unless any other business is admitted by the Chairman of the postponed meeting.

81. Quorum :-

(1) No business shall be transacted at a meeting of a Committee unless there are present at least three members in the case of the Executive Committee, and two members in other cases, including the Chairman, provided that in the case of Committees formed under sub-section (2) of section 17 the Council shall determine the quorum for the Committee.

(2) In the event of there being no quorum within half an hour of

the time fixed for the meeting, the meeting shall stand adjourned to a date, time and place specified by the Chairman of the Committee ;

Provided that, where a meeting of a Committee has been adjourned for want of a quorum, any business which was intended to be transacted at the original meeting may be transacted at such adjourned meeting, notwithstanding that there is no quorum.

82. Procedure for transaction of business :-

(1) The business of a Committee shall ordinarily be transacted at a meeting of the Committee, provided that the Chairman may in emergent cases circulate papers among the members of the Committee for the decision of any question;

Provided further that, where any two members of the Committee require that any question should be decided at a meeting, the Chairman shall withdraw the papers from circulation and have the question determined at a meeting of the Committee.

(2) When the papers relating to any question are circulated among the members, a period of not less than ten days, commencing from the date of circulation of the papers shall elapse before any decision is arrived at on the question.

(3) Every resolution passed by circulation of papers shall be communicated to all the members.

83. Casting vote :-

All questions before a Committee shall be decided by a majority of votes. In the event of equality of votes, the Chairman shall have a casting vote.

84. Minutes :-

(1) The Secretary of the Council shall be the Secretary for each Committee, unless the Council otherwise directs.

(2) The Secretary shall maintain a record of all the business transacted by the Committee either by circulation of papers or at a meeting of the Committee.

85. Executive Committee :-

The Executive Committee shall perform the following functions, namely :-

(a) maintenance of the office of the Council and for this purpose the Executive Committee may employ, suspend, discharge or re-

employ the necessary staff on such terms and conditions as it may deem fit;

(b) maintenance of proper accounts of all receipts and payments on behalf of the Council and the matters in respect of which such receipts and payments take place and of all the property, securities, debts, funds and liabilities of the Institute;

(c) maintenance of the Register of Members of the Institute, and all other statutory Registers which are prescribed by the Act or these Regulations from time to time;

(d) control and custody of the property, assets and funds of the Institute;

(e) investment of the surplus funds of the Institute in Government securities approved by the Council or other securities approved by the Central Government, and to vary such investments from time to time;

(f) disbursements from the funds of the Institute for expenditure both revenue and capital within the estimates previously sanctioned by the Council :

Provided that, in emergent cases, expenditure in excess of the estimates previously sanctioned by the Council may be incurred by the Committee but such excess expenditure should be brought to the notice of the Council at its next meeting; and

(g) enrolment of associates, admission of fellows, removal and restoration of names of members, cancellation of Certificates of Practice, issue of Certificates of Membership, prosecution of members on the findings of the Council, granting permission for Cost Accountants in practice or firms of such Cost Accountants to have a branch office in India without being in separate charge of a member of the Institute until the Council decides the matter and publication of list of members.

86. Examination Committee :-

(1) The Examination Committee shall exercise all the functions of the Council in regard to holdings of the examinations, admissions thereto, appointment and selection of examiners, and declaration of results and other connected matters. It shall also have full powers to fix the remuneration of the examiners, assistant examiners, superintendents of examinations and others, and deal with other

matters arising out of the holding of examinations.

(2) The Examination Committee shall be responsible for the maintenance of proper standard of conduct at the examinations.

87. Training and Educational Facilities Committee :-

The Training and Educational Facilities Committee shall perform the following functions, namely:-

(a) Registration of students.

(b) Maintenance of the Register of students, and such other registers as may be prescribed.

(c) Provision of proper facilities to Registered Students to obtain coaching in the subjects in which they are to be examined by the Council.

(d) Arrangements for the training of candidates sent by any Department of the Central or any State Government, Chamber of Commerce or any other public or private organisation and to do all things in connection therewith.

(e) Purchase of books, magazines, equipments and the like for the Library and arranging for its proper running and maintenance.

(f) Suggesting to the Council from time to time modifications to the existing syllabi for the qualifying examinations of the Institute and recommending suitable books for the guidance of candidates.

87A. Professional Development Committee :-

The Professional Development Committee shall perform the following functions, namely:

(1) Maintaining contacts with the various departments of the Central and State Governments and other public and private bodies with a view to enlisting their support in the furtherance of the interest of the members of the Institute;

(2) Making representations to the Central and State Governments in connection with matters of professional and business interest with a view to raising the standard and status of the profession;

(3) Arranging for intercourse among the members of the Institute by regular meetings, conferences, seminars, talks and lectures for the acquisition and dissemination of useful information in connection with the profession of accountancy;

- (4) Propagating amongst the members of the Institute the advisability and the necessity of observing the rules of professional etiquette and the provisions of the Act and the Regulations;
- (5) Publication, issue and circulation of books, pamphlets and other literatures on matters of professional interest except Journal and research publications;
- (6) Offering suggestions to the Council for amendment of various Acts, both Central and State, for betterment of the profession;
- (7) Doing such things as may be considered necessary for general upliftment of the status of the Institute and the profession of cost accountancy and all other things which are incidental or conducive to the attainment of the above objectives.

87B. Research and Publications Committee :-

The Research and Publications Committee shall perform the following functions, namely:-

- (1) Carrying out research work on costing and allied subjects and giving guidance in and encouragement of research by members in various topics of interest to the profession;
- (2) Publication of research pamphlets and other literature on behalf of the Institute subject to approval of the Council;
- (3) Making recommendations to the Council on any or all matters relating to research and publications;
- (4) Engagement of research personnel and in case of remunerated posts, subject to the sanction of the Council;
- (5) Incurring expenses within the limits previously sanctioned by the Council for the performance of the above functions;
- (6) Carrying out such other functions as may be entrusted from time to time by the Council.

87C. Journal Committee :-

The Journal Committee shall be responsible for the publication of the Journal which shall be the official organ of the Institute and for the maintenance of its proper standard and shall perform all the functions in connection therewith.

88. Councils power of review not affected :-

Nothing in this Chapter shall affect the power of the Council to

review any decision of any Standing or other Committee.

CHAPTER 10

MISCELLANEOUS

89. Location of the office of the Council :-

The headquarters of the Council shall be located at Calcutta.

90. Administration of the Institute :-

The Council shall be in charge of the administration of the Institute and the Regional Councils.

91. Custody of Common Seal :-

The Common Seal of the Institute shall be in the custody of the Secretary.

92. Affixing of Common Seal :-

All instruments on which the Common Seal is required to be affixed by or under any law shall be so affixed and countersigned by the Secretary.

93. Maintenance of accounts :-

It shall be the duty of the Secretary to maintain or cause to be maintained proper accounts of the receipts and expenditure of the Institute.

94. Audit of accounts :-

The Council not less than two months before the date of each Annual Meeting, shall deliver to the auditors the accounts of the last year and the auditors shall examine such accounts and report thereon not less than one month before the date of the meeting. The auditors shall be entitled to ask for any information or explanation regarding the accounts from the Secretary and such information or explanation shall be supplied to them in so far as may be available at the time.

95. Appointment of auditors :-

The auditors shall be elected at the Annual Meeting of the Council from among candidates who have been duly nominated by two members of the Council; each such nomination shall be signed by the members nominating and by the candidate, and shall be deposited at the office of the Council at least three days before the meeting. The auditors who are in office shall be deemed to be nominated at each Annual Meeting unless they have intimated to the Secretary their desire not to be re-elected.

96. Auditors :-

The Council shall determine the remuneration, if any to be paid to the auditors elected at the Annual Meeting. In the event of any vacancy occurring in the office of auditor between two Annual Meetings or in the event of a vacancy not being filled up at any Annual Meeting the said vacancy may be filled up by the Executive Committee and a person so becoming an auditor shall hold office until the next Annual Meeting, but shall be eligible for election. Provided that during the period of such vacancy the continuing auditor, if any, may act alone.

97. Retirement of auditors :-

The auditors shall retire at the Annual Meeting of the Council next after the meeting at which they were elected, but shall be eligible for re-election.

98. Powers and duties of the President and Vice-President

:-

The President shall exercise such powers and perform such duties as are conferred or imposed on him by the Act or these regulations, or as may be delegated to him by the Council from time to time. The President may direct any business to be brought before the Council or any Committee for consideration. If the office of the President is vacant or if the President for any reason is unable to exercise the powers or perform the duties of his office, the Vice-President shall act in his place and shall exercise the powers and perform the duties of the President.

99. Powers and duties of the Secretary :-

Subject to the general supervision of the President and the Committee concerned, the Secretary shall exercise and perform, in addition to the powers and duties specially assigned to him in the Act or these Regulations, the following powers and duties, namely:

- (a) Being in charge of the Office of the Institute as its Executive Head, managing it and attending to all correspondence.
- (b) Removal from the membership owing to death and restoration to membership and issuing notification therefor.
- (c) Sanctioning and renewing of Certificates of Practice for associates and fellows and cancelling Certificates of Practice at the request of members.
- (d) Granting of permission to members to be engaged in other

occupations besides the practice of the profession of accountancy within the categories permitted by the Council under regulation 111.

(e) Maintenance of registers, documents and forms as required by the Act and these Regulations.

(f) Being in charge of all the property of the Institute.

(g) Making necessary arrangements for receiving moneys due to the Council and also issuing receipts therefor.

(h) Incurring of all revenue expenditure within the limits sanctioned by the Council or the Committees and incurring capital expenditure for purpose of purchasing books for the library of the Institute within the limit sanctioned by the Council or the Committees.

(i) Causing proper accounts to be maintained and delivering of accounts books, or furnishing information to the auditors appointed by the Council for the purpose of audit of the accounts of the Institute.

(j) Making all other payments as sanctioned by the Council, Committees or the President.

(k) Payment of salary and allowances to the members of the staff, granting of leave to them; and sanctioning their increments within the prescribed scales subject to the approval of the President.

(l) Exercise of disciplinary control over the staff except dismissal which should have the sanction of the President.

(m) Admitting candidates to the examinations held under these Regulations and making all necessary arrangements for the conduct of the examinations.

(n) Refunding or transferring of fees received in accordance with these Regulations for the examinations, enrolment, issue of Certificates of Practice and allied matters.

(o) Registering and noting of suspension, cancellation or termination of registration of students.

(p) Permitting Registered Students to engage in other occupation as approved by the Council or the Committees.

(q) Signing and issuing of: (i) all notifications as provided in clause (b) above; (ii) all other notifications on behalf of the Council,

subject to the approval of the President.

(r) Signing Vakalat Namas on behalf of the Council, appointing Solicitors or Advocates on behalf of the Council, and filing papers in Courts on behalf of the Council, subject to the approval of the President.

(s) Calling of such information and particulars as he may consider necessary in furtherance of the above duties.

(t) Performing such other duties and functions as are incidental and ancillary to and may be required for the performance of the above duties and exercising such other powers as may be delegated to him by the Council, a Committee or the President from time to time.

100. Indemnity from losses and expenses :-

The members of the Council, the auditors, the Secretary and other Officers of the Council shall be indemnified by the Institute against all losses and expenses incurred by them in the bona fide discharge of their respective duties.

101. Method of payment of fees :-

All fees prescribed under these Regulations shall be made payable to the Secretary in such manner as the Council may direct: Provided that, until other direction is given by the Council, payments made to the Institute by Demand Drafts, Cheques, Money Orders or Postal Orders, duly crossed and drawn in favour of the Secretary, payable in Calcutta, and payments made to him in cash at Calcutta shall be deemed to be payments made to the Council.

102. Issue of Duplicate Certificates :-

(1) In the event of the loss by the holder of a Certificate in any of the Forms 'C', 'E', 'F' and 'J', the Council may, on application made in this behalf, duly supported by an affidavit of the applicant to the effect that he was in possession of such a Certificate and had lost it, issue a duplicate copy thereof to him on payment of a fee of Rs. 10 for a duplicate copy of a Certificate in Form 'C', 'E' or 'F' and of Rs. 5 for a duplicate copy of a Certificate in Form 'J'.

(2) Where any such Certificate is damaged or mutilated, the Council may, on application made in this behalf, issue a duplicate copy thereof on receipt of the fee prescribed in sub- Regulation (1)

and on return of the damaged Certificate.

103. Proof of service of notice :-

All notices required by the Act or these Regulations to be given to members shall be forwarded by post to such address as may last have been registered with the Institute, and in proving that such notice has been given, it shall be sufficient to prove that such notice was properly addressed and put in the post.

104. Publication of list of members :-

In publishing the list of members under sub-section (3) of section 19 , the Council may indicate in such manner as it things fit the associates and fellows who are in practice and those who are not in practice. A copy of the list shall be sent free of charge to all members who make a request for it to the Secretary, all Registrars of Companies, all Regional Directors under the Department of Company Law Administration, the Ministry of Commerce and Industry, and such other bodies as the Council may specify. Copies of the list shall also be made available to all other persons at such reasonable price as the Council may fix.

105. Members to supply information :-

For the purpose of publication of the list referred to in Regulation 104, the Council may require the members to supply any information regarding present address, place of business, partners, whether practising or not, and the like. If the members fail to supply the information in time, the list may be drawn up on such information as the Council may possess.

106. Branch Office :-

Every cost Accountant in practice or a firm of such Cost Accountants maintaining more than one office at the commencement of the Act shall send within three months thereafter to the Council a list of offices and the persons in charge thereof. Any change in regard to any branch office or offices shall also be intimated to the Council forthwith.

107. Offices not in charge of members :-

Where a Cost Accountant in practice or a firm of such Cost Accountants has any office in India at the commencement of the Act which is not in separate charge of a member of the Institute, he or it shall take steps within six months from such commencement to regularise the position by obtaining exemption from the Council or otherwise.

108. 20a[Prior approval of the Council to use own name or trade name or firm name :-

(1) Every Cost Accountant in practice in his own name or trade name and every firm of such Cost Accountants shall, before commencement of practice or formation of the firm, as the case may be, whichever is earlier, submit to the Council in¹ Form 'L' appended with these regulations the particulars of his office or the firm for approval to use own name or a trade name or a firm name.

(2) A trade name or firm name shall be restricted to the names of the proprietor or partners or a name which is already in use and may include, and confirm to, the names of the members as may appear in the Register of Members.

(3) A trade name or firm name may be used in the following manners, namely:-

(a) Full surname of the members or full name indicating their surname; or

(b) Full first name of the members or initials of full name or first name; or

(c) Combination of first name, middle name, initials and surname of the members or expansion thereof; or

(d) Distinguishing part of the name as is commonly known; or

(e) Combination of names or surnames of the partners; or

(f) Part of the name of the proprietor or partners; or

(g) Suffix 'and Co.' or 'and Associates' or their equivalents; or

(h) Any other name or surname by which a member is also known subject to the production of an affidavit or other evidence to the satisfaction of the Council.

(4) A trade name or firm name shall not be allowed to be used where-

(a) A member seeks to use a part of his surname; or

(b) Suffixes are used like 'and Partners', 'and Fellows', 'and Others' and 'and Sons'; or

(c) It bears the name of God, Goddess or deity which has no

relationship with the names or surnames of members; or

(d) It is a descriptive trade name or firm name; or

(e) It indicates or aims at publicity;

(f) Similar or nearly similar name is already being used and is entered in the Register of Offices and firms; or

(g) It is not desirable, in the opinion of the Council, to allow the use of such name.

(5) The Council may approve a trade name or firm name and shall maintain a Register of offices and firms for entering therein the trade name or firm name so approved and the particulars furnished in Form 'L' appended with these regulations.

(6) Any subsequent change in the particulars submitted in Form L (appended with these regulations) shall be informed to the Council by the Cost Accountant or the firm of Cost Accountants so as to reach the Council within thirty days from the date on which the change is effected.

(7) Where the same trade name or firm name has been registered by the Council in the case of two or more members or firms, the Council may allow the use of such name by that member or firm alone who or which was registered first in the Register of offices and firms and may direct all other to alter the name in such a manner as the Council may consider proper and to inform the Council about the attention within one hundred and eighty days from the date of issue of directions.

(8) No member shall practise under a trade name or firm name-

(a) unless such name is approved by the Council under sub-regulation (5); or

(b) in respect of which a direction is issued by the Council under sub-regulation (7), after the expiry of one hundred and eighty days from the date of issue of the direction.]

1. For Form L please see Page 109.

109. Particulars of Nationality :-

Every member of the Institute shall submit to the Council particulars regarding his nationality and shall also intimate to the Council any subsequent change in such particulars not later than

thirty days from the date of such change.

110. Place of business in India :-

It shall be obligatory on a member of the Institute to have a place of business in India in his own charge or in charge of another member of the Institute. Particulars of such place of business shall be supplied by the member to the Council initially and whenever there is a change of such place of business: Provided, however, that the Council may in the case of a person not covered by the proviso to section 4 (1)(iv), allow a member to specify a place of business in India whether he has business in India or not which is neither in his own charge nor in charge of another member of the Institute, and in that event, such place shall be deemed to be the place of business for the purposes of section 21 and his professional address for purposes of sub-regulation (6) of Regulation 7 and Regulation 53. Particulars of any change of such place of business shall be furnished to the Council whenever there is a change: Provided further that in the case of a member who is a salaried employee of a Cost Accountant in practice or a firm of such Cost Accountants in practice, the place of business of his employers) shall be deemed to be his place of business for the purposes of section 21 .

111. Cost Accountants In practice not to engage in any other business or occupation :-

A Cost Accountant in practice shall not engage in any business or occupation other than the profession of accountancy unless it is permitted by a general or specific resolution¹ of the Council: Provided that a Cost Accountant in practice who at the commencement of the Act was engaged in any business or occupation other than the profession of accountancy may continue to engage himself in such business or occupation up to the 30th June 1964.

1. For the General and Specific Resolutions of the Council, please see Appendix No. 6 at Page 116.

111A. Other functions of a Cost Accountant In practice :-

Without prejudice to the discretion vested in the Council in this behalf a Cost Accountant in practice may act as a Trustee, Executor, Administrator, Arbitrator, Receiver, Appraiser, Valuer Adviser, Secretary or as a Secretarial Consultant, or as a representative for financial matters including taxation and may take up an appointment that may be made by the Central or State

Governments, Courts of Law, Labour Tribunals or any other legal authority.

112. 112 :-

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113. Constitution or reconstitution of firms to require 24[* *] approval :-

(1) After the commencement of the Act, no firm of Cost Accountants shall be constituted or reconstituted except with the previous approval of the ¹[Council].

(2) The ¹ [Council] shall not refuse to accord approval to the constitution or reconstitution of a firm under sub-regulation (1), unless it is of the opinion that the terms of the partnership agreement permit, directly or indirectly, the doing of anything by the firm or any partner thereof which amounts to professional misconduct in relation to a Cost Accountant in practice, or that the terms and conditions of the proposed partnership are not fair and reasonable or that, having regard to the circumstances of the case, the constitution or the reconstitution of the proposed partnership would not be in the interests of the general public.

1. Substituted for "Central Government", the Cost and Works Accountants (Amendment) Regulations, 1993.

CHAPTER 11

REGIONAL COUNCILS

114. Constitution of Regional Council :-

(1) The Central Council may by notification in the Journal of the Institute, constitute a Regional Council for any region, which shall be known by such name as may be specified in such notification.

(2) A regional Council shall consist of-

(a) the elected members of the Central Council representing the region;

(b) the nominated members of the Central Council belonging to the region;

(c) not less than five members who shall be elected by the members of the Institute representing the region from amongst themselves at the rate which shall bear the same proportion to twenty-five as the number of members in the region bears to the

number of members in all the regions, fractions exceeding half being counted as one and fractions equivalent to or less than half being omitted:

115. Regional Register of Members :-

(1) Every Regional Council shall maintain a Regional Register of Members in which shall be entered the names and other particulars of all the members of the Institute representing the region.

(2) The name of any such member whose name has been removed from the Register of Members of the Institute shall forthwith be removed also from the concerned Regional Register of Members.

116. Functions of the Regional Councils :-

(1) The Regional Councils shall advise and assist the Central Council in carrying out provisions of the Act.

(2) In particular, the Regional Councils may:

(i) provide facilities for intercourse among members of the Institute in the region by regular meetings, arrangement of talks and lectures and for the acquisition and dissemination of useful information in connection with the profession of accountancy;

(ii) advise the Central Council on all matters referred to them by the said Council and offer such other help as may be required.

(iii) make representations to the Central Council in connection with matters of professional and business interest in the region and offer suggestions for raising the standard and status of the profession;

(iv) maintain a Regional Register of Members, and the Register of Students in the region;

(v) supply routine information to members or to the prospective candidates for examinations;

(vi) propagate among the members the advisability and necessity of observing the rules of professional etiquette and the provisions of the Act and these Regulations;

(vii) collect news from the members of the profession for publication in the Journal of the Institute;

(viii) recommend on their own motion, or on a reference by the Central Council, names for inclusion in the panel of examiners;

- (ix) consider and recommend to the Central Council books which may be considered useful for candidates intending to appear for the Intermediate and Final examinations of the Institute;
- (x) arrange, if desired by the Central Council, for coaching candidates for the aforesaid examinations in the various centres of the region;
- (xi) maintain contacts with the various departments of Governments of the States within the region with a view to enlisting their support in the furtherance of the interest of the members of the Institute;
- (xii) run study-circles and refresher course camps for the benefit of the Registered Students and members of the Institute;
- (xiii) constitute a permanent research sub-committee for carrying out research work and for giving guidance in and encouragement of research by members in various topics of interest to the profession;
- (xiv) maintain a library and reading-room for the use of the members;
- (xv) maintain an Employment Exchange for securing suitable employment for qualified cost accountants and finding suitable qualified cost accountants for employers;
- (xvi) organise a student section for the benefit of the Registered Students preparing for the Institute's examinations;
- (xvii) carry out such other functions as may be entrusted from time to time by the Central Council.

117. Election of the Regional Council :-

(1) Every member of a Regional Constituency shall be entitled to vote in, and stand for, any election to the Regional Council of the Region to which according to his professional address he belonged on a date immediately five months prior to the date on which the list of members eligible to vote in and stand for that election is published, provided his name has been borne on the Regional Register of Members continuously for a period of not less than five months immediately prior to the date of publication of the list of members eligible to vote in and stand for that election and provided further that on 1st October of the year previous to that in which the election is held, his entrance fee, annual membership fee

and other dues for and in respect of the year previous to that in which the election is held are not in arrears: Provided that a member of the Institute in the region whose name stands removed from the Register of Members maintained by the Central Council on the date of election shall not be eligible either to vote in or stand for the election notwithstanding the fact that his name has been published in the list of voters, if any.

(2) Every person standing for the election to the respective Regional Council shall pay a fee of Rs. 150 to the Central Council.

1 [(3) Notwithstanding anything contained in sub-regulation (1), a member of a Regional Council shall not be eligible to stand for election as, or for being a member to any Regional Council if,-

(a) he has held office as a member of the Council or any Regional Council during three consecutive terms, whether full or part; or

(b) he is employed by or under the Institute.

section 14 of the Act and one term of office of an elected member to the Regional Council shall be the duration of the Regional Council constituted under regulation 121 of the said Regulations. Explanation 2.-A member, who has ceased to hold office as a member of the Council or Regional Council as aforesaid continuously for two consecutive terms shall be eligible to stand for election to Regional Council under sub-regulation (1).]

1. Inserted by the Cost and Works Accountants (Amendment) Regulations, 1994, w.e.f. 2-4-1994.

118. Conduct of elections :-

The elections to the Regional Councils shall be held by the Central Council and the Regulations in Chapter VII relating to elections to the Central Council shall, so far as may be, apply to elections to the Regional Councils, except that in the case of a candidate who is validly nominated for election to the Central Council as well as to a Regional Council and who is deemed and declared elected to the Central Council under the provisions contained in Regulation 62, he shall not be deemed to be a candidate for purposes of election to that Regional Council and accordingly his name shall not be included in the voting paper relating to the elections to the said Regional Council and that the fee paid by him under Regulation 117 shall not be refunded.

119. Disputes regarding election :-

Where any dispute arises regarding any election to any of the

Regional Councils, the matter shall be referred within thirty days from the date of election to the President of the Central Council and his decision shall be final.

120. Vacancies :-

(1) A member of a Regional Council may at any time resign his membership by writing under his hand addressed to the Chairman of the Regional Council and the seat of such member shall become vacant when such resignation is notified in the Journal of the Institute.

(2) If an elected member of a Regional Council is elected to the Central Council such member shall cease to be a member of the Regional Council and the vacancy so caused may be filled up by co-option by the Central Council from amongst the members nominated in this behalf by the Regional Council concerned. A member so co-opted shall hold office till the expiry of the duration of the said Regional Council.

(3) Any casual vacancy in the first Regional Council constituted by the Central Council under the provisions of sub-regulation (3) of Regulation 114 may be filled up by co-option by the Central Council and any casual vacancy in the subsequent Regional Council may be filled up by the Regional Council concerned. A member so co-opted shall hold office till the expiry of the duration of the said regional Council.

(4) If an elected or a co-opted member of a Regional Council changes his professional address from the regional constituency from which he was elected or to which he was elected or to which he belonged at the time of co-option, as the case may be to any other constituency, such member shall cease to be a member of the Regional Council and the vacancy so caused may be filled up by co-option of another member by the Regional Council concerned. A member so co-opted shall hold office till the expiry of the duration of the said Regional Council.

(5) Notwithstanding anything contained in these Regulations, an elected or co-opted member of a Regional Council shall be deemed to have vacated his seat if he is declared by the Regional Council to have been absent without sufficient excuse from three consecutive meetings of the Regional Council or if his name is, for any reason, removed from the Regional Register of Members under the provisions of these Regulations and the vacancy so caused may be

filled by co-option of another member by the Regional Council concerned. A member so co-opted shall hold office till the expiry of the duration of the said Regional Council.

121. Duration of Regional Council :-

(1) The duration of a Regional Council shall be three years from the date of constitution of the Regional Council which shall be specified by the Central Council by a notification in this behalf in the Journal of the Institute: Provided that the Central Council may, if in its opinion circumstances so warrant, extend or shorten the life of a Regional Council by a like notification.

(2) On the expiry of the duration of a Regional Council, a new Regional Council shall be constituted in the manner provided in these Regulations.

122. Officers of the Regional Council :-

(1) Every Regional Council at its first meeting after its first constitution and in subsequent years at the first meeting of the Regional Council after the Annual General Meeting of the Regional Constituency, shall elect from amongst its members a Chairman, a Vice-Chairman, a Secretary and a Treasurer thereof, and so often as any of these offices becomes vacant, the Regional Council shall choose another person from among its members to hold that office. The said office bearers shall hold office until the first meeting of the Regional Council after the Annual General Meeting of the Regional Constituency:

Provided that the retiring office-bearers shall be eligible for re-election to any of the offices of the Regional Council if they continue to be members of the Regional Council.

(2) The first meeting of the Regional Council referred to in sub-regulation (1) shall be called and held within one month from the date of its constitution or from the date of the Annual General Meeting of the Regional Constituency, as the case may be. If within half an hour from the time appointed for the said first meeting of the Regional Council referred to hereinbefore, a quorum as mentioned in Regulation 75 is not present, the said first meeting shall, notwithstanding anything contained in that Regulation, stand adjourned to the same day in the next week at the same time and place and at such adjourned meeting of the Regional Council, the members present, whatever their number, shall form the quorum

and shall have power to transact all the business, which could properly have been transacted by the original meeting had the necessary quorum been present.

123. Chief Executive authority :-

The Chairman of a Regional Council shall be the Chief Executive Authority of the Regional Council.

124. Functions of Secretary of the Regional Council :-

The Secretary of the Regional Council shall be responsible for the performance of general duties of the office of the Regional Council under the guidance of the Chairman or, in his absence, the Vice-Chairman. The Secretary of the Regional Council may if there is no Treasurer act as Treasurer also. The Treasurer shall cause proper accounts to be maintained of the moneys received and expended, and of the assets and liabilities of the Regional Council.

125. Continuance In office :-

On the expiration of the duration of a Regional Council, the Chairman, Secretary and Treasurer for the time being, shall discharge the duties and functions of the Chairman, Secretary and Treasurer respectively as provided in this Chapter until such time as the next Regional Council is constituted and its Chairman, Secretary and Treasurer elected under the provisions of this Chapter take over charge of their respective duties.

126. Other staff :-

For the purpose of carrying out its functions, a Regional Council may appoint such staff and servants for its office as it may from time to time consider necessary.

127. Committees of the Regional Council :-

(1) The Regional Council at a meeting shall constitute a Students' Facilities Committee and such other Committees as the Central Council may direct and may constitute any other Committee as it deems necessary for the purpose of carrying out the provisions of these Regulations.

(2) Constitution of Committees - Each of the Committees shall consist of the Chairman or the Vice-Chairman of the Regional Council, ex-officio, as the Regional Council may decide and not less than two other members of the Regional Council elected by that Council:

Provided that, in the case of any Committee constituted at the

direction of the Central Council, out of the members to be elected, one shall be nominated by the Central Council from amongst the members of the Central Council representing the region: Provided, however, that, notwithstanding anything contained in these Regulations, any Committee formed under this Regulation may with the sanction of the Regional Council co-opt one member of the Institute belonging to the region as a member of the Committee and any member so co-opted shall be entitled to exercise all the rights of a member of the Committee: Provided further that the Regional Council may sanction such co-option for not more than two of its Committees: Provided further that the Students' Facilities Committee shall consist of not less than three members of the Regional Council and shall have the power to co-opt not more than two persons who shall be either Registered Student or "Grad. CWA". Any person so co-opted shall be entitled to exercise all the rights of a member of the Committee.

128. Chairman of Committee :-

A Regional Council shall elect a member of the Committee to be the Chairman of the Committee: Provided that in the case of any Committee constituted at the direction of the Central Council, unless otherwise nominated by the Central Council, the Chairman or the Vice-Chairman of the Regional Council, as the case may be, shall be the Chairman.

129. Term of Office :-

Every member of a Committee shall hold office until the first meeting of the Regional Council after the Annual General Meeting of the Regional Constituency, but subject to his being a member of the Regional Council, he shall be eligible for re-election.

130. Meetings :-

The provisions regarding meetings of the Committees of the Central Council in Regulations 80-84 shall, so far as may be, apply to the meetings of the Committees of the Regional Councils.

131. Finances and accounts of the regional council :-

(1) No regional council shall borrow money without the prior approval of the Central Council.

(2) In addition to any grants-in-aid that the Central Council may make to it, a Regional Council may raise on a voluntary basis such additional subscriptions in respect of particular activities from the participating members as it may consider justified.

132. Expenditure from fund :-

The funds of a Regional Council shall be employed for such

purposes as may from time to time be sanctioned by the Regional Council: Provided that no funds thereof shall be applied, either directly or indirectly, for payment to the members of the Regional Council except for reimbursing them for any expenses incurred by them in connection with the business of the Regional Council in the region concerned.

133. Audit :-

The accounts of a Regional Council shall be audited every year by a Chartered Accountant in practice or a firm of such Chartered Accountants appointed by the Regional Constituency at its Annual general Meeting and the accounts together with the audit report and the report of the Regional Council shall be sent to the members in the respective regions at least 14 days before the date of the Annual General Meeting of the Regional Constituency and shall be placed for adoption before the Annual General Meeting of the Constituency: provided that the auditors for the first year shall be appointed by the Regional Council. The year will be from 1st April to 31st March of the next year.

134. Audit report :-

A copy of the audited accounts and the report of the Regional Council as adopted by the Annual General Meeting shall be sent to the Central Council not later than one month after the date of the Annual General Meeting.

135. Meetings of the Regional Councils :-

The provisions of Chapter VIII shall apply to the meetings of the Regional Councils, mutatis mutandis, except that a notice of not less than ten days shall be given for meetings of the Regional Councils.

136. Annual General meetings of the members of Regional Constituencies :-

(1) A Regional Council shall convene on or before 31st July of every year an Annual General Meeting of the Regional Constituency.

(2) The business at an Annual General Meeting shall be to receive the report of the Regional Council, to adopt the accounts, to appoint auditors and to transact such other business as may be brought before the meeting with the permission of the Chairman.

137. Extraordinary General meetings :-

(1) A Regional Council may, as often as it considers necessary, and shall on requisition made in writing by at least 20 per cent of the total number of members on the Regional Register convene an Extraordinary General Meeting. Any such requisition shall specify the object for which the meeting is called, shall be signed by the members making the same and shall be delivered at the office of the Regional Council.

(2) When a requisition is made under sub-regulation (1) the Regional Council shall convene an Extraordinary General Meeting within six weeks after the receipt of such requisition.

138. Notice of meeting :-

At least 14 days notice of every general meeting specifying the date, place and hour of such meeting and in case of special business, the general nature of such business shall be given.

139. Notice of proposals :-

Every member of the Institute on the Regional Register shall be entitled to table any proposals or resolutions for the consideration of a General Meeting of the members: Provided that such proposals and resolutions are received by the Secretary of the Regional Council at least 10 days before the date of the meeting. Any such proposals received, after the prescribed time will be treated as proposals for the next following meeting of the members unless admitted by the Chairman of the earlier meeting.

140. Chairman :-

The Chairman or in his absence the Vice-Chairman of the Regional Council shall be the Chairman of the General Meetings of the Regional Constituency. In the absence of both, the members may elect any one of the members present as Chairman of the meeting.

141. Quorum :-

Ten members shall form the quorum for a meeting. No business shall be transacted at any General Meeting unless the requisite quorum be present at the commencement of the business.

142. Adjournment :-

If within half an hour from the time appointed for the meeting, a quorum is not present, the meeting, if convened upon a requisition from members, shall be dissolved, and in any other case shall stand adjourned to the same day in the next week at the same time and place; and at every such adjourned meeting, all business which could properly have been transacted at the original meeting may be

transacted, whether there is the quorum or not.

143. Decisions to be by majority :-

All decisions at all meetings shall be taken by a majority of votes of the members present and voting. In case of equality of votes, the Chairman shall have a casting vote in addition to his original.

144. Who can vote :-

No person shall be entitled to vote at the meeting of the members of the Regional Constituency unless his name is on the respective Regional Register and he is not in default towards payment of his annual subscription.

145. Dissolution of the regional council :-

(1) Notwithstanding anything contained in these Regulations, the Central Council-

(a) may, if it considers necessary so to do, dissolve a Regional Council after giving an opportunity to it to state its case; and

(b) shall dissolve a Regional Council if not less than three-fourths of the members on the Regional Register have passed a resolution to that effect at a general meeting.

(2) Upon the dissolution of a Regional Council and until a new Regional Council is constituted, the functions of the Regional Council shall be discharged by the Central Council.

CHAPTER 12

CHAPTERS OF COST ACCOUNTANTS

146. Chapters of cost accountants :-

(1) The Council may, by Notification in the Journal of the Institute, constitute Chapters of Cost Accountants and for that purpose make Bye-laws¹ in connection therewith.

(2) In particular and without prejudice to the generality of the foregoing powers, such Bye-laws may provide for conditions for constitution of Chapters.

(3) A Chapter so constituted, shall, at all times, function subject to the control, supervision and direction of the Regional Council operating in the area and shall carry out such directions as may from time to time be issued by the Regional Council.

(4) The Council may, at any time, if it considers necessary to do so,

dissolve a Chapter after giving it an opportunity to state its case.

1. For Chapter Bye-laws framed by the Council, please see Appendix No. 7 at page 117.

SCHEDULE 1

1