



THE INSTITUTE OF COST ACCOUNTANTS OF INDIA

**Information under Section 4(1)(b) of
The Right to Information Act, 2005**

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i) THE PARTICULARS OF ORGANISATION, FUNCTION, AND DUTIES:

The Institute of Cost Accountants of India (ICMAI) (erstwhile The Institute of Cost and Works Accountants of India) was first registered as "Indian Institute of Cost and Works Accountants" on the 14th June, 1944 under the Indian Companies Act, 1913. On 28th May, 1959, the Institute was established by a special Act of Parliament, namely, the Cost Accountants Act, 1959 as a statutory professional body for the regulation and development of the profession of Cost and Management accountancy. The Institute is under the administrative control of the Ministry of Corporate Affairs, Government of India.

The Institute is headquartered in Delhi having four Regional Councils at Kolkata, Delhi, Mumbai and Chennai, 117 Chapters in India and 11 Overseas Centres. The Institute is the largest Cost & Management Accounting body in the world with about 1,00,000 qualified CMAs and over 6,00,000 students pursuing the CMA Course. The Institute is a founder member of International Federation of Accountants (IFAC), Confederation of Asian and Pacific Accountants (CAPA) and South Asian Federation of Accountants (SAFA). The Institute is also an Associate Member of ASEAN Federation of Accountants (AFA) and member of International Integrated Reporting Council (IIRC), UK.

OBJECTIVES OF THE INSTITUTE

- ❖ To develop the Cost and Management Accountancy function as a powerful tool of management control in all spheres of economic activities;
- ❖ To promote and develop the adoption of scientific methods in cost and management accountancy;
- ❖ To develop the professional body of members and equip them fully to discharge their functions and fulfill the objectives of the Institute in the context of the developing economy;
- ❖ To keep abreast of the latest developments in the cost and management accounting principles and practices, to incorporate such changes are essential for sustained vitality of the industry and other economic activities;
- ❖ To exercise supervision for the entrants to the profession and to ensure strict adherence to the best ethical standards by the profession;
- ❖ To organize seminars and conferences on subjects of professional interest in different parts of the country for cross-fertilization of ideas for professional growth;
- ❖ To carry out research and publication activities covering various economic spheres and the publishing of books and booklets for spreading information of professional interest to members in industrial, education and commercial units in India and abroad.

The Institute is a member of the International Federation of Accountants (IFAC), The Confederation of Asian and Pacific Accountants (CAPA) and the South Asian Federation of Accountants (SAFA).

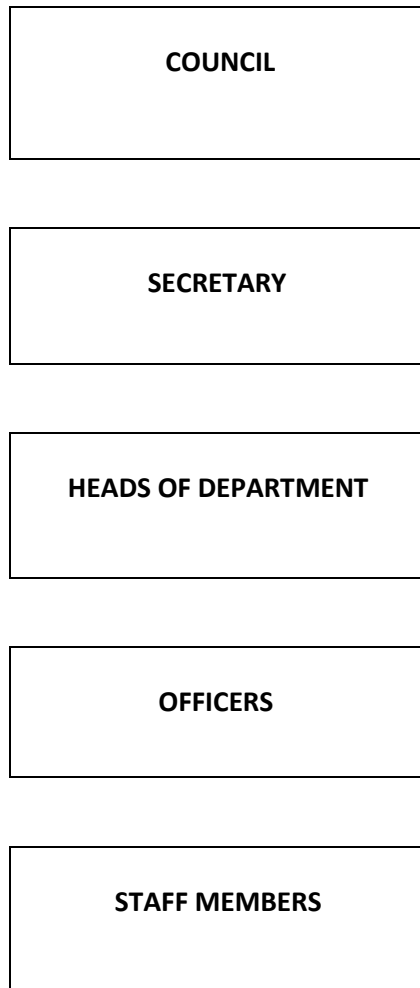
The Institute, as a leader in the field in the South Asian Region, is also imparting to accountants from overseas countries.

Section 15A of “The Cost Accountants Act, 1959”(as amended) stipulates the functions of the Institute which shall include –

- a) The examination of candidates for enrolment;
- b) The regulation of training of students;
- c) The maintenance and publication of a Register of persons qualified to practice as Cost Accountants;
- d) Collection of fees from members, examinees and other persons;
- e) Subject to the orders of the appropriate authorities under this Act, the removal of names from the Register and the restoration to the Register of names which have been removed;
- f) The maintenance of a library and publication of book and periodicals relating to accountancy and allied subjects;
- g) The conduct of elections to the Council of the Institute; and
- h) The granting or refusal of certificates of practice as per guidelines issued by the Council.

The Institute of Cost Accountants of India (ICMAI)

ORGANISATIONAL CHART



<https://icmai.in/CIntAbout/OrganisationStructure>

ii) THE POWERS AND DUTIES OF OFFICERS AND EMPLOYEES

The Secretary is the Secretary to the Council and the Executive Head of the Institute. Manifold functions of the Institute are performed through eleven well equipped Directorates viz. Directorate of Examinations, Directorate of Administrative, Directorate of Finance, Directorate of Studies, Directorate of

Membership, Directorate of Discipline, Directorate of Research & Journal, Placement and Counseling and Advance Studies, Directorate of Professional Development, Continuing Professional Development and International Affairs, Directorate of Technical, Directorate of Accounting Technicians, Directorate of Information Technology.

Regulation 99 of “The Cost and Works Accountants Regulations, 1959” (as amended) stipulates the powers and duties of the Secretary as under:

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 Vakalatnama 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.

Power and Duties of Officers and staff – All other Officers and Staff are to work under the general supervision of the Secretary.

iii) THE PROCEDURE FOLLOWED IN DECISION MAKING PROCESS INCLUDING CHANNELS OF SUPERVISION AND ACCOUNTABILITY

Section 15 of “The Cost Accountants Act, 1959”(as amended) stipulates the function of the Council as under:

(1) The Institute shall function under the overall control, guidance and supervision of the Council and the duty of carrying out the provisions of this Act s hall be vested in the Council.

(2) In particular, and without prejudice to the generality of the foregoing powers, the duties of the Council shall include:

(a) to approve academic courses and their contents;

(b) the prescribing of fees for the examination of candidates for enrolment;

- (c) the prescribing of qualifications for entry in the Register;
- (d) the recognition of foreign qualifications and training for the purposes of enrolment;
- (e) the prescribing of guidelines for granting or refusal of certificates of practice under this Act;
- (f) the levy of fees from members, examinees and other persons;
- (g) the regulation and maintenance of the status and standard of professional qualifications of members of the Institute;
- (h) the carrying out, by granting financial assistance to persons other than members of the Council or in any other manner, of research in accountancy;
- (i) to enable functioning of the Director (Discipline), the Board of Discipline, the Disciplinary Committee and the Appellate Authority constituted under the provisions of this Act;
- (j) to enable functioning of the Quality Review Board;
- (k) consideration of the recommendations of the Quality Review Board made under clause (a) of section 29B, action taken thereon with a report to the Central Government within a period of three months, and their inclusion in the annual report; and

(l) to ensure the functioning of the Institute in accordance with the provisions of this Act and in performance of other statutory duties as may be entrusted to the Institute from time to time.

In order to carry out the above duties efficiently and smoothly the Council has three Standing Committee as 1) Executive Committee, 2) Finance Committee and 3) Examination Committee. Constituted under Section 17 of the "The Cost and Works Accountants Act, 1959" (as Amended)

Beside these Standing Committees the Council may also form Training & Educational facilities Committee and such other committees from among its members as it deemed necessary for the purposes of carrying out the provision of this Act.

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

The Council and its Committee are policy makers and these are entrusted to the Secretary for implementation. The Directorates as mentioned are responsible to the Secretary in carrying out his duties with the help of dedicated Officers and staff under their disposal as shown in the Organisational Chart above.

iv) THE NORMS SET BY IT FOR THE DISCHARGE OF ITS FUNCTIONS:

The implementation of the policies taken by the Council and its Committees are to be carried out by the Secretary with the help of Officers of this organization. The Secretary assigns a time frame within which all orders are to be carried out by all the concerned group of Officers and staff to render necessary assistance

to the Secretary. The action taken report has to be placed before the respective Committee Meeting or at the Council Meeting.

v) THE RULES, REGULATIONS, INSTRUCTIONS, MANUALS AND RECORDS USED BY ITS EMPLOYEES FOR DISCHARGING ITS FUNCTION:

The Cost Accountants Act, 1959, The Cost and Works Accountants Regulations, 1959 and other rules along with prospectus of the Institute, the terms and condition of services, 2024 from time to time are the basic rules, regulations, instructions and manuals. Over and above the necessary Office Orders/Circulars/Notices are issued by the Competent Authority that are used by all employees for discharging its functions.

vi) A STATEMENT OF THE CATEGORIES OF DOCUMENTS THAT ARE HELD BY IT OR UNDER ITS CONTROL:

The documents are records that are held by this organization are those relating to its registered students, members, its Regional Councils and Chapters **under the control of the respective Departments, Committees, Regional Councils and Chapters.**

vii) THE PARTICULARS OF ANY ARRANGEMENT THAT EXIST FOR CONSULTATION WITH, OR REPRESENTATION BY THE MEMBERS OF THE PUBLIC IN RELATION TO THE FORMULATION OF ITS POLICY OR IMPLEMENTATION THEREOF:

The work of this organization is confined to the development of the Cost and Management Accountancy Profession and conduct of allied research work and that there exists no such consultation with or representation by the members of the public in relation to the formulation of policy or implementation thereof.

viii) STATEMENT OF THE BOARDS, COUNCIL, COMMITTEES AND OTHER BODIES CONSISTING OF TWO OR MORE PERSONS CONSTITUTED BY IT. ADDITIONALLY, INFORMATION AS TO WHETHER THE MEETINGS OF THESE ARE OPEN TO THE PUBLIC OR THE MINUTES OF SUCH MEETINGS ARE ACCESSIBLE TO THE PUBLIC:

a) LIST OF COUNCIL MEMBERS, ICMAI FOR 2023-2027

<https://www.icmai.in/ClntAbout/Council>

b) Standing and other Committees of the Council of ICMAI

<https://www.icmai.in/ClntCommittee/ExecutiveCommittee>

Minutes are not open to the Public. However, request for information under the Right to Information Act 2005 will be considered as per law and rules framed thereunder.

ix) DIRECTORY OF ITS OFFICERS AND EMPLOYEE:

The contact details of the employees of a reasonable level is available in the website of the Institute under the following link:

x) THE MONTHLY REMUNERATION RECEIVED BY EACH OF ITS OFFICER, EMPLOYEE INCLUDING THE SYSTEM OF COMPENSATION AS PROVIDED IN ITS REGULATIONS:

xi) THE BUDGET ALLOCATED TO EACH OF ITS AGENCY, INDICATING THE PARTICULARS OF ALL PLANS, PROPOSED EXPENDITURES AND REPORTS ON DISBURSEMENTS MADE:

Information available on the budget allocated to each of its agency, indicating the particulars of all plans, proposed expenditures and reports on disbursements made is provided for.

Budget estimate for year 2025-26

https://dwpivt501gtb6.cloudfront.net/upload/students/Budget%20estimate%202025-26_20260715153726.pdf

xii) THE MANNER OF EXECUTION OF SUBSIDY PROGRAMMES INCLUDING THE AMOUNTS ALLOCATED AND THE DETAILS OF BENEFICIARIES OF SUCH PROGRAMMES:

No subsidy programme is undertaken by this organization.

xiii) PARTICULARS OF RECIPIENTS OF CONCESSIONS, PERMITS OR AUTHORISATIONS GRANTED BY IT:

Does not arise.

xiv) DETAILS IN RESPECT OF THE INFORMATION, AVAILABLE TO OR HELD BY IT, REDUCED IN AN ELECTRONIC FORM:

Information pertaining to students and members records are stated under (vi) are maintained in both physical and electronic forms.

xv) THE PARTICULARS OF FACILITIES AVAILABLE TO CITIZENS FOR OBTAINING INFORMATION, INCLUDING THE WORKING HOURS OF A LIBRARY OR READING ROOM, IF MAINTAINED FOR PUBLIC USE:

The Institute has its website (www.icmai.in) from where interested persons can obtain information. All the Regional Councils and few Chapters have their own library for the benefits of its students. These libraries are not open for the general public.

xvi) THE NAMES, DESIGNATIONS AND OTHER PARTICULARS OF THE PUBLIC INFORMATION OFFICERS.[S.4(1)(b)]

The following Officers of the Institute have been designated as Appellate Officer, Public Information Officer and Assistant Public Information Officer respectively:

I. Appellate Officer

1. CMA Tarun Kumar

Director
The Institute of Cost Accountants of India
CMA Bhawan
C-42, Sector 62
Noida (UP)- 201309

Email: rti.appellate@icmai.in

II. Public Information Officer

2. CS Vibhu Agarwal

Joint Director
The Institute of Cost Accountants of India
CMA Bhawan
C-42, Sector 62
Noida (UP)- 201309

Email- pio@icmai.in

3. CMA Tinku Ghosh Das For examination related matters

Joint Director
The Institute of Cost Accountants of India
CMA Bhawan, 12, Sudder Street,
Kolkata- 700016
Email- pioexam@icmai.in

The Details of the Transparency Officer as per the CIC direction:

CMA (Dr.) D. P. Nandy
Secretary Officiating (Additional Secretary)
The Institute of Cost Accountants of India
CMA Bhawan
C-42, Sector 62
Noida (UP)- 201309
Email- transparency@icmai.in

xvii) SUCH OTHER INFORMATION AS MAY BE PRESCRIBED.

The procedure for obtaining certified photocopies of answer script is made simple vide Notification issued by Directorate of Examination under Ref: Exam/ Notification- August 2013 (Rev) Dated 23.08.2015 prescribing "PROCEDURE FOR APPLYING FOR CERTIFIED PHOTOCOPIES OF EVALUATED ANSWER SCRIPTS FOR THE EXAMINEES OF THE INSTITUTE OF COST ACCOUNTANTS OF INDIA" in this regard for applying for the answer scripts.
