

THE INSTITUTE OF COST ACCOUNTANTS OF INDIA (ICMAI)

(STATUTORY BODY UNDER AN ACT OF PARLIAMENT)

REVISED SCHOLARSHIP SCHEME (WAIVER) – 2024 FOR ECONOMICALLY
CHALLENGED - CUM MERITORIOUS STUDENTS
FOR CMA INTERMEDIATE COURSE

HEADQUARTERS:

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Revised Scholarship Scheme (Waiver) – 2024 for Economically Challenged - cum Meritorious Students

A. Preamble:

The Institute of Cost Accountants of India (ICMAI) is a Statutory body set up under an Act of the Parliament (namely, Cost and Works Accountants Act, 1959), having a distinct role in maintaining governance system in the country's economy, ensuring transparency, proper disclosure and social security for consumers at large. The Institute is the largest Cost & Management Accounting body in the world, having approximately 6,00,000 students and 1,00,000 qualified CMAs all over the globe, serving in different capacities throughout the world.

- The "Scheme" pronounced herein shall be titled as "Revised Scholarship Scheme (Waiver) – 2024 for Economically Challenged – cum – Meritorious Students"

B. Objectives of the Scheme:

- To promote cost & management accountancy education in India and across the Globe.
- To provide fees waiver scheme for meritorious students to economically challenged-cum-meritorious students so as to facilitate them to pursue CMA Intermediate Course and participating in the move of Viksit Bharat.
- To identify and enrich the intellectual capital of such meritorious student/(s), so as to fulfil their desire to be equipped with quality professional knowledge.

C. Overview of the Scheme:

1. Applicant – if eligible as per the required parameters, makes an application to the Directorate of Studies, CMA Bhawan, 12, Sudder Street, Kolkata-700016, in the prescribed form (**Annexure I**) and submit the relevant documents along with the prescribed fees (**as stated in Clause "G" below**);
2. Directorate of Studies, verifies the relevant documents and prepares a Merit List on the basis of applications received;
3. May grants/rejects the application, based on the Merit List as per Step (2) above, after examination/scrutiny of the relevant documents;
4. If selected for availing this scheme, then all fees (except Registration Fee for Intermediate Level) would be waived for pursuing the Course (**Refer Clause 'D' for further details**).

5. Cut-off Date for form submission

| Cut-off Dates | June Term | December Term |
|-------------------------------|---------------------------------------|-----------------------------------|
| Start date of Form Submission | 15th November (Last calendar year) | 15th May (Same calendar year) |
| Last date of form Submission | 15th January (Same calendar year) | 15th July (Same calendar year) |

6. Registration Fee for Rs.500/- (**as stated in Clause “G” below**) shall be paid by Demand Draft only, which shall be issued in favour of ‘The Institute of Cost Accountants of India’, payable at ‘Kolkata’.

7. All the relevant documents must be submitted within the cut-off date for the respective term of examinations.

- a. Duly filled attached Application form;
- b. Aadhaar Card;
- c. 10th, 12th and Foundation pass / Graduation / Post graduation marksheet copy;
- d. Demand draft of Rs. 500/-;
- e. Original Income proof certificate:

“The issuing authority for an income certificate can vary by state and even by district within a state, but generally includes Tahsildars, Revenue Officers, Sub-Divisional Magistrates, or other designated officials within the Revenue Department. In some cases, the District Magistrate”

8. Selected candidates will be informed over the mail / post after the cut-off date of the respective term of examination with a copy to chapter / region.

9. Candidates, who are not selected, their Demand Draft with all submitted documents shall be returned after the cut-off date. Those students must take Registration by paying full course fee.

D. Detailed Guidelines:

1. Minimum Marks to be obtained for qualifying Intermediate Level

| | | |
|---|-----------|---|
| Class 12 - 80% (Aggregate) & Foundation - 65 % (Aggregate) | OR | Class 12 - 80% (Aggregate) & Graduate /PG - 75 % (Aggregate) |
|---|-----------|---|

Note:

- (a) Submission of application along with prescribed fee, does not entitle an applicant to be eligible for the scheme.
- (b) The grant of said scheme is purely based on merit list of applicants, which will be prepared considering the examination performances and income criterion.

- (c) Directorate of Studies reserves the right to modify the list of applicants, as and when required.
- (d) Management decision is considered to be the final in this regard.

2. Income Criteria, Certification and Documentation

(a) Income criteria

For Intermediate Level -

| | |
|---|--|
| Income Certification for Intermediate Only | Having an income (if employed or is having an independent source of income) of <u>not more than Rs.1,00,000 per annum</u> , (if living on his/her independent income) <p style="text-align: center;">OR</p> If he/she is dependent on his/her parents/guardian/spouse whether partially or wholly, the combined income from all sources <u>should not exceed Rs.2,00,000</u> per annum |
|---|--|

(b) Certification and Documents required:

(If the applicant is unemployed and is under the care of his Parents/Guardian, then any income certificate issued by the State/Central Government in favour of the Parent/Head of the Family/Guardian should be enclosed.)

- (1) Pay slip or Salary Certificate from the current Employer (if employed) for the last three months

Note: Pay-slip or Salary Certificate from erstwhile employer/(s), if the period of employment with the current employer is less than three months

In case, where the period of employment, being the first employment of the applicant (herein for the purpose of this scheme) is less than three months, then the certificate should be produced for the actual time period of employment.

- (2) If the applicant is self-employed (by whatever name called), then relevant proof of self-employment, which may also include a trade license or any certificate received from any government authority related to such incorporation of self-employment business
- (3) If the applicant is self-employed, other than (2) above, then any income certificate issued by the State/Central Government shall have to be furnished, stating that the income is less than the prescribed limit as per the scheme.
- (4) Pay Slip or Salary Certificate of his/her parents/guardian/spouse (if wholly or partially dependent) from the current employer

E. Caution:

The student **should not be in receipt** of benefit **from any other source simultaneously or otherwise** for pursuing the course of the Institute.

If at any time during the course, the Institute has reason to believe that a student has claimed and received financial assistance from another source for the same course, the Institute reserves the

right to take appropriate action. This may include cancellation of the student's intermediate registration, recovery of the course fee, or both. However, the student shall be given an opportunity to be heard before any final action is taken.

The objective of the Institute is to avoid situations leading to unjust enrichment of any student, thereby enabling to facilitate the scholarship to maximum number of meritorious students.

F. Maximum Number of Students to be considered

| Max. Allotment Per Exam Term – 300 nos. | | | |
|---|----------------------|---------------------|----------------------|
| Western Region – 75 | Southern Region – 75 | Eastern Region – 75 | Northern Region – 75 |

Note:

- (1) Students who are selected under the Scheme shall be exempted/waived from paying any further fee for the Course
- (2) Registration fee (as stated in Clause “G” below) for Intermediate Course is not exempted/waived, hence shall have to be paid

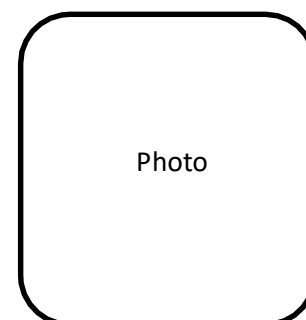
G. Prescribed Fee for Students

Students who are eligible to avail benefits under this scheme, shall have to make an application in prescribed form (Annexure – I) along with the prescribed fee for that respective Course. The fees are one-time payment only and are non- refundable in nature.

| Course | Prescribed fee | Nature of payment |
|--------------|----------------|-------------------|
| Intermediate | Rs.500 | Registration Fee |

H. Application Form – Intermediate (Annexure – I)

| Please tick (✓) | | |
|-----------------|------|--|
| REGION | WIRC | |
| | SIRC | |
| | EIRC | |
| | NIRC | |



| | | | |
|-----|---|---------|-------|
| 1. | Name of the Applicant | | |
| 2. | CMA Foundation Identification Number (if any) | | |
| 3. | Term of the Application: June / December (Last Date – 15 th January for June Term and 15 th July for December Term) | | |
| 4. | Date of Birth of the Applicant | | |
| 5. | Sex (Male/Female) | | |
| 6. | Religion: | | |
| 7. | Caste: | | |
| 8. | Aadhaar Card Number | | |
| 9. | Marital Status | | |
| 10. | Father's / Husband's Name | | |
| 11. | Mother's Name | | |
| 12. | E-mail id of the applicant | | |
| 13. | Mobile Number of | | |
| | (a) Applicant | | |
| | (b) Father of the Applicant | | |
| | (c) Mother of the Applicant | | |
| 14. | Address for Communication | | |
| | | City:- | Pin:- |
| | | State:- | |

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| | | | | | | |
|------------|--|------------------------------------|---|-------------------|----------------------------|----------|
| 15. | (a) Coaching Type (Oral/Postal) | | | | | |
| | (b) Regional Council/Chapter office/CMA Support Centre's Name for Oral Students | | | | | |
| 16. | (a) Status of employment of the applicant (Employed/Unemployed/Self-employed) | | | | | |
| | (b) Name and Address of the Employer (including telephone number(s) /e-mail id/website) | | | | | |
| 17. | (a) Status of employment of Parent(s)/ Guardian(s) | | | | | |
| | (b) Name and Address of the Employer (including telephone number(s) /e-mail id/website) | | | | | |
| 18. | Qualification of the applicant (enclose attested copies of mark sheets/grade cards and certificates) | | Name of the Institution/College/ University | Marks (%) | Year of Passing | Roll No. |
| | (a) 10 th | | | | | |
| | (b) 12 th | | | | | |
| | (c) CMA Foundation | | | | | |
| | (d) Graduation | | | | | |
| | (e) Post-Graduation | | | | | |
| 19. | Demand Draft of Rs. 500/- | DD drawn Bank Name: | | | | |
| | | DD no: | | | | |
| | | DD amount: | | | | |
| | | DD date: | | | | |
| | | Branch Name: | | | | |
| 20. | Annual Income Details of the applicant including parents/guardian(s), sister(s) and brother(s): for Intermediate Level only. (Additional sheets may be used or rows may be inserted, wherever required) | | | | | |
| | <i>Name</i> | <i>Relationship with applicant</i> | <i>Age</i> | <i>Occupation</i> | <i>Annual income (Rs.)</i> | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |

DECLARATION:

I hereby declare that the particulars furnished above are true and correct to the best of my knowledge and belief and I also undertake that no information is concealed. If the information so furnished is found to be false, misleading, distorted, incorrect, I would undertake the responsibility of such wrong doings and the Institute may initiate any proceedings (including legal proceedings) to debar me from the student of the Institute or from the list of beneficiaries under this scheme and shall repay back the scholarship amount so received from the Institute, under this Scheme.

*I do hereby also affirm that I have not claimed and shall not claim for refund / reimbursement of the said fees from any other organization or under any other scheme in whatsoever nomenclature for **Revised Scholarship Scheme (Waiver) – 2024 for Economically Challenged – cum – Meritorious Students** or from my Employers.*

I also undertake the responsibility to abide by the rules and regulations of the Institute, as may be amended from time to time. All legal proceedings, if any, shall be within the jurisdiction of Kolkata High Court.

Yours faithfully,

Signature

Name:.....

Place:

Date: