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## **PRESS RELEASE**

New Delhi, December 26, 2011

### **ICWAI and Accounting Institutes of USA and Australia agree for mutual recognition**

Ministry of Corporate Affairs has accorded approval to the proposal of the Institute of Cost and Works Accountants of India (ICWAI) to give membership to and charging of fees from the members of the Institute of Public Accountants (IPA), Australia and the Institute of Management Accountants (IMA), USA in terms of the MOUs entered into by the ICWAI with these Institutes.

As per the terms of MOU, members of ICWAI can also get direct membership of the Institute of Public Accountants (IPA), Australia and the Institute of Management Accountants (IMA), USA without appearing in their examination

According to Mr. M. Gopalakrishnan, President ICWAI, these MOUs provide ample opportunities to our members to work abroad and will be treated at par with the members of those respective institutes.

ICWAI has been increasing its visibility by signing such memorandums and has already signed MOUs with CIMA UK, ICMA of Sri Lanka, IPAAR Russia, CISI UK and also very recently helped in establishing a cost and management accounting body in Oman.