



# THE **I**NSTITUTE OF **C**OST **A**CCOUNTANTS OF **I**NDIA

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

## INFORMATION UNDER SECTION 4(1)(b) OF RIGHT TO INFORMATION ACT, 2005

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

The Institute of Cost Accountants of India (ICAI) is a premier professional body of Management Accountants in the country established under a special Act of Parliament, namely, the Cost and Works Accountants Act, 1959 (As amended). It is the only statutory Institute in India for training and education of Cost & Management Accountants and for developing and regulating the profession of Cost & Management Accountancy in India.

The Institute is governed by a Council in accordance with the provisions of the Cost and Works Accountants Act, 1959 (As amended) and the Cost and Works Accountants Regulations, 1959" (as amended) and other rules framed thereunder.

The Institute as a part of its obligation to regulate the profession of Cost and Management Accountancy, enrolls students for Cost Accountancy course provide coaching facilities to the students, organize professional development programmes for the members and undertake research programme in the field of Cost and Management Accountancy.

The Headquarters of the Institute is at Kolkata with 4 Regional Councils based in the four metropolis- Delhi, Kolkata, Chennai and Mumbai and around 100 Chapters & Overseas Centers. The Institute has vast number of students and members spread all over India and abroad in strategic & top positions in Industry Service, Government, Consulting as well as Education & Research as well as practicing Members playing very significant role in the national economy.

## 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).

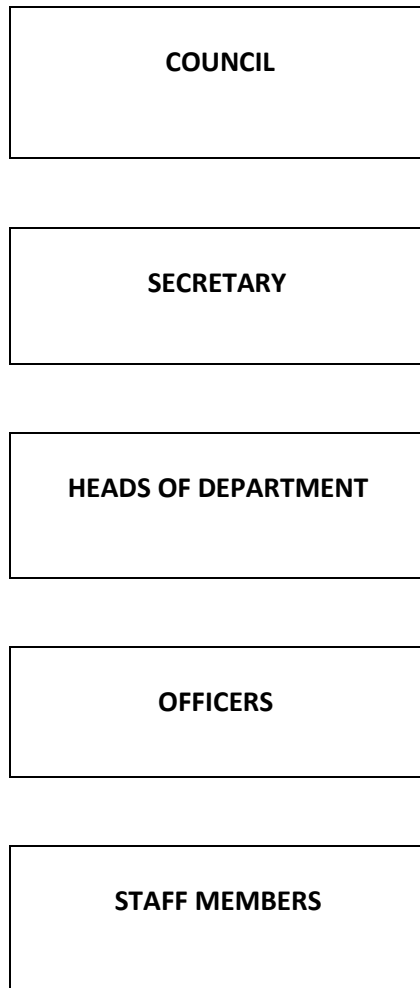
The Institute, as a leader in the field in the South Asian Region, is also imparting to accountants from overseas countries.

Section 15A of “The Cost and Works 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 (ICAI)

### ORGANISATIONAL CHART



<http://icmai.in/icmai/aboutus/organisation-structure.php>

#### 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 and Works 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 shall 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 eleven 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 and Works Accountants Act, 1959, The Cost and Works Accountants Regulations, 1959 and other rules along with prospectus of the Institute, the Institute of Cost and Works Accountants of India Officers/Staff Service Rules, 1983 as amended 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.

**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, ICAI FOR 2015-2019

<http://icmai.in/icmai/aboutus/councilmembers.php>

b) Standing and other Committees of the Council of ICAI for 2017-18

[http://icmai.in/upload/Institute/Council\\_Committee/Council-Committees-2017-2018.pdf](http://icmai.in/upload/Institute/Council_Committee/Council-Committees-2017-2018.pdf)

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:

[http://icmai.in/icmai/contact\\_us.php](http://icmai.in/icmai/contact_us.php)

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

Details of PAY BAND/GRADE PAY as on 30<sup>th</sup> November 2017

**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:

The Institute of Cost Accountants of India 12, Sudder Street, Kolkata-700016	HEAD QUARTERS+REGIONS+CHAPTERS+COE Budgeted Income & Expenditure Account
---	--

Particulars	Revised Budget 2017-18
<b>INCOME:</b>	
Membership Subscription & Other Fees	48425000
Tuition Fees	690458731
CAT Course Fees	65515001
Examination & other Fees	155606000
C.P.D & Other Programme Fees	24602218
Advance Studies Course Fees	4825000
News Letter Receipts	1537575
Sale of Publication	351000
Reimbursement from Headquarters	29274013.5
Commission on Sale of Prospectus & Exam. Form	1173938.5
Interest	99417307.75
Other Income	9180022
<b>Total :</b>	<b>1130365807</b>

<b>EXPENDITURE :</b>	
Establishment	298635988.2
Office Expenses	102362654.5
Travelling & Conveyance	11097994
Coaching Expenses	84738696
CAT Course - Expenses	37024644
Advance Studies Course Expenses	2535000
Examination Expenses	104000000
Committee Meeting Expenses	24743978
Chapter Election Expenses	1329224
Statutory Audit Fees	816400
Internal & Other Audit Fees	530800
News Letter Expenses	8972569

Cont. to Regional Council	217167000
Membership Subs. to Forgn. Bodies	10186000
Conference & Meetings International	1995000
Advertisement Expenses	1500000
Research Activities Expenses	750000
Technical Skill Development -Taxation	4011000
C.P.D & Other Programme Expenses	38391230.5
Professional Development Expenses	5994160.5
Study Materials Consumed incl Pros.	18684000
Publication Stock Consumed	213945.5
Depreciation	75988120
<b>Total :</b>	<b>1051668404</b>

**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](http://www.icmai.in)) from where interested persons can obtain information. The Institute at its Headquarters has well stocked library for its

members. 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**

**CMA Indu Sharma**

Deputy Director (Professional Development)  
The Institute of Cost Accountants of India  
3rd floor, 3 Institutional Area  
Lodhi Road, New Delhi-110003  
Tel. Nos.(011) 24666119  
E-mail : rti.appellate@icmai.in

**II. Public Information Officer**

**CS Vibhu Agarwal**

Deputy Director (Training & Placement)  
The Institute of Cost Accountants of India  
4th floor, 3 Institutional Area  
Lodhi Road, New Delhi-110003  
Tel.Nos. (011) 24666129  
Email: pio@icmai.in

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

**CMA S.C. Gupta**

Director  
The Institute of Cost Accountants of India  
3rd floor, 3 Institutional Area  
Lodhi Road, New Delhi-110003  
Tel. No.- 011-24666108  
E-mail : 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.

\*\*\*\*\*