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दि इंस्टीट्यूट ऑफ कॉस्ट एण्ड वर्क्स एकाउंटेंट्स ऑफ इंडिया

मसौदा विनियम

अधिसूचना

कोलकाता, 4 फरवरी, 2011

सं.सीडब्ल्यूआर (1) 2010.—जबकि भारत के दि इंस्टीट्यूट ऑफ कॉस्ट एण्ड वर्क्स एकाउंटेंट्स ऑफ इंडिया की अधिसूचना सं. सीडब्ल्यूआर (1) 2010 के मद्देनजर दिनांक 16 जुलाई, 2010 को भारत के राजपत्र के भाग-III खण्ड 4 में प्रकाशित कॉस्ट एण्ड वर्क्स एकाउंटेंट्स अधिनियम, 1959 की धारा 39 (1959 का 23) की उप-धारा 3 द्वारा यथा अपेक्षित है, कॉस्ट एण्ड वर्क्स एकाउंटेंट्स विनियम 1959 में आगे संशोधन करने के लिए मसौदा विनियमों को प्रकाशित किया गया जिसमें, जिस तारीख को उपर्युक्त राजपत्र की प्रतियां जनता को उपलब्ध कराई गई उस तारीख से 45 दिनों की समाप्ति से पूर्व इससे प्रभावित होने वाले संभावित सभी व्यक्तियों से आपत्तियां और सुझाव आमंत्रित किए गए।

जबकि उपर्युक्त राजपत्र की प्रतियां दिनांक 26 जुलाई, 2010 को जनता को उपलब्ध कराई गई।

और जबकि संस्थान को कोई अपत्ति और सुझाव प्राप्त नहीं हुए और संस्थान की परिषद् द्वारा इस पर विचार किया गया।

इसलिए अब, कॉस्ट एण्ड वर्क्स एकाउंटेंट्स अधिनियम, 1959 की धारा 39 (1959 का 23) की उप-धारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए परिषद्, केन्द्र सरकार के अनुमोदन के कॉस्ट एण्ड वर्क्स एकाउंटेंट्स विनियम 1959 में आगे और संशोधन करने के लिए एतद्वारा निम्नलिखित विनियम बनाती है, यथा :—

1. (1) ये विनियम दि कॉस्ट एण्ड वर्क्स एकाउंटेंट्स (संशोधन) विनियम, 2011 के नाम से जाने जाएंगे।

(2) ये विनियम सरकारी राजपत्र में उनके अंतिम प्रकाशन की तारीख को प्रवृत्त होंगे।

2. दि कॉस्ट एण्ड वर्क्स एकाउंटेंट्स विनियम, 1959 (इसके बाद इसे प्रिंसिपल विनियमों के रूप में माना जाएगा), विनियम 2 में,—

(क) खण्ड (ख) के बाद, निम्नलिखित खण्ड सम्मिलित किया जाएगा, यथा :—

“2 (बीए) ‘उपर्युक्त फार्म’ का अर्थ है एक फार्म, इलेक्ट्रॉनिक फार्म सहित जोकि इन विनियमों की अनुसूची के लिए सेट है, परिषद् द्वारा समय-समय पर विनिर्दिष्ट किया जा सकेगा।”

(ख) खण्ड (घ) हटा लिया जाएगा।

3. प्रिंसिपल नियमों में, विनियम 3 के लिए, निम्नलिखित प्रतिस्थापित किया जाएगा, यथा :—

“रजिस्टर - संस्थान के सदस्यों का रजिस्टर उपयुक्त फार्म में होगा।”

4. प्रिंसिपल नियमों में, विनियम 5 में, शब्द “उसके आवेदन की तारीख से पहले तुरन्त” हटा लिया जाएगा।



**THE INSTITUTE OF COST AND WORKS  
ACCOUNTANTS OF INDIA**

**NOTIFICATION**

Kolkata, the 4th February, 2011

**No. CWR(1) 2010.**—Whereas the draft regulations further to amend the cost and works accountants regulations, 1959, were published as required by sub section (3) of section 39 of the Cost and Works Accountants act, 1959 (23 of 1959) in the Gazette of India, part III, section 4 dated the 16<sup>th</sup> July, 2010 vide the Institute of Cost and Works Accountants of India notification no. CWR(1) 2010, inviting objections and suggestions from all persons likely to be affected thereby before the expiry of 45 days of the date on which copies of the said Gazette were made available to the public;

And whereas copies of the said Gazette were made available to the public on the 26<sup>th</sup> July, 2010;

And whereas no objections and suggestions were received by the Institute and the same were considered by the Council of the Institute;

Now, therefore, in exercise of the powers conferred by the sub-section (1) of section 39 of the Cost and Works Accountants Act, 1959 (23 of 1959), the Council with the approval of the Central Government hereby makes the following regulations further to amend the Cost and Works Accountants Regulations, 1959, namely:-

1. (1) These regulations may be called the Cost and Works Accountants (Amendment) Regulations, 2011.

(2) They shall come into force on the date of their final publication in the Official Gazette

2. In the Cost and Works Accountants Regulations, 1959 (hereinafter referred to as the principal regulations), in regulation 2, -

(a) after clause (b), the following clause shall be inserted, namely:-

"2(ba) "appropriate form" means a Form as may be specified by the Council from time to time including electronic Form which is set out in the Schedule to these Regulations.";

(b) Clause (d) shall be omitted.

3. In the principal regulations, for regulation 3, the following shall be substituted, namely: -

"Register - The Register of Members of the Institute shall be in appropriate Form."

4. In the principal regulations, in regulation 5, the words "immediately before the date of his application" shall be omitted.

5. In the principal regulations, in regulation 6, in sub-regulation (1), for the word and letter "Form B", the words "appropriate Form" shall be substituted.

6. In the principal regulations, in regulation 9, in sub-regulation (1), for the word and letter "Form C", the words "appropriate Form" shall be substituted.

7. In the principal regulations, in regulation 10, for sub-regulation (1), the following shall be substituted, namely: -

"Certificate of Practice. - (1) A member may apply to the Council for a certificate entitling him to practice as a Cost Accountant. An application for the grant of Certificate of Practice shall be accompanied by prescribed Certificate of Practice fee and shall be in the appropriate Form. The Certificate shall be issued in the appropriate Form and shall be valid till the 31<sup>st</sup> day of March every year until it is cancelled under the provisions of the Act and these Regulations. The Certificate of Practice issued shall automatically be renewed subject to payment of renewal fees as determined by the Council from time to time.;

Provided that no certificate of practice and renewal thereof shall be issued unless a member has undergone minimum number of hours of such training to be undergone every year or such block of years or such other alternative conditions as may be determined by the Council by notification from time to time."

8. In the principal regulations, in regulation 12, in sub-regulation (2), for the word and letter "Form G", the words "appropriate Form" shall be substituted.

9. In the principal regulations, in regulation 17, in sub-regulation (1), for the word and letter "Form H", the words "appropriate Form" shall be substituted.

10. In the principal regulations, in regulation 20, for the word and letter "Form I", the words "appropriate Form" shall be substituted.

11. In the principal regulations, in regulation 21, for the words "of five hundred rupees", the words "as provided in sub-section (3) of section 4 of the Act" shall be substituted.

12. In the principal regulations, in regulation 22, after the words "Registration fee", the words "subject to a deduction of 10 percent of the amount towards processing expenditure" shall be inserted.

13. In the principal regulations, after regulation 29, the following regulations shall be inserted, namely:-

"29 A. Conduct of Examinations. - (1) The examinations shall be conducted in such manner and at such time and places as the Council may direct.

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

29B. Application for Admission to an Examination.- An application for admission to an examination shall be made in the appropriate Form, a copy of which may be obtained from the Secretary, and, together with the fee fixed for the examination, shall be sent so as to reach the Secretary in accordance with the direction given by the Council.

29C. Right to refuse admission to examination. -

(1) The Examination Committee or a person authorised by it in this behalf may, for any sufficient reason to be recorded, refuse to admit a candidate to an examination or admit him to an examination subject to such conditions as it or he may consider to be reasonable in the circumstances of the case or may for any sufficient reason to be recorded, refuse a candidate's admission to an examination hall or expel him from an examination hall, after he has been admitted to it in the usual course.

(2) Any order passed by the Examination Committee or the person authorised by it, may be reviewed by the Examination Committee."

14. In the principal regulations, in regulation 40, for the word and letter "Form J", the words "appropriate Form" shall be substituted.

15. In the principal regulations, in regulation 41, for sub-regulation (3), the following shall be substituted, namely:-

"Every eligible candidate in the examination 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 :

Provided that in any case where it is found that the result of an examination has been affected by any error or fraud or using unfair means during the examination, the examination committee shall have the power to amend the result suitably.

(3A). The Examination Committee may, at its discretion, conduct the exam and maintain the standard of results in such manner, as may be considered necessary."

16. In the principal regulations, in regulation 48, after the words "groups and subjects", the words "as may be approved by the Council" shall be inserted.

17. In the principal regulations, in regulation 51, for the word and letter "Form J", the words "appropriate Form" shall be substituted.

18. In the principal regulations, for Regulation 73, the following shall be substituted, namely:-

"(1) At least 1/3<sup>rd</sup> of the members of the Council

for the time being may, at any time, request the Secretary in writing, jointly or severally, to convene a Special Meeting of the Council and the requisition shall contain the business to be transacted at the Special Meeting.

(2) The Secretary, on receipt of a requisition from the members shall issue notice of a special meeting according to Regulation 72.

(3) A Special Meeting of the Council under clause (1) of Regulation 73 cannot be requested to be held by the members within 3 months of a meeting already held under clause (1) of Regulation 73 or in case a meeting of the Council is scheduled to be held within the next 30 days from the date on which the written request is received by the Secretary.

(4) In case condition specified under clause (3) above is fulfilled, the Secretary shall intimate, the members requesting for the meeting, in writing of the same and the members shall withdraw the request made under clause (1) above:

Provided, however, that the President or in his absence the Vice President shall not refuse holding of the meeting under clause (1) of Regulation 73 where no meeting of the Council has been held for a period of at least 90 days from the date of the last meeting of the Council.

Provided further that the President may include any business to be transacted at the Special Meeting but cannot modify or exclude businesses given under clause (1) above.

Explanation :- The validity of any decision of the Council of any item considered by a validly convened meeting of the Council shall not be called in question merely because notice of the said item had not been given to the members who did attend the said meeting."

19. In the principal regulations, for regulation 73A, the following shall be substituted, namely:-

"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 by a notice, if in his opinion, such postponement is warranted, which may also include change of time and place of the meeting. Notice of the postponement and the date and place of the postponed meeting along with explanation and reason for the postponement shall be sent, including by electronic means, to the registered address or email-id of every member of the Council 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 President.

Explanation - In case at a meeting of the Council held under clause (1) of Regulating 73, the President or the Vice President is not the Chairman of the meeting, no additional items of business can



be admitted by a Chairman elected for the meeting as per Regulation 74 other than the items of business already specified in the requisition as per clause (1) of Regulation 73."

20. In the principal regulations, in regulation 79, in the proviso to sub-regulation (1), for the word "four", the words "at least one-third" shall be substituted.

21. In the principal regulations, for regulation 90, the following shall be substituted, namely:-

"Administration of the Institute – The Council shall be in charge of the administration and finances of the Institute, the Regional Councils, Chapters and/or Branches established under the Regional Councils in accordance with the provisions of the Act."

22. In the principal regulations, for regulation 102, the following regulation shall be substituted, namely:-

"Issue of Duplicate Certificate:- (1) where a holder of a certificate of practice granted by the council has lost it, the Council may, on an 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 receipt of such fee not exceeding five hundred rupees as may be determined by the council.

(2) Where such certificate granted by the Council is damaged or mutilated or not received, the council may, on an application made in this behalf, issue a duplicate copy thereof to him, on receipt of such fee not exceeding five hundred rupees, as may be determined by the Council and on return of mutilated or damaged certificate, as the case may be."

23. In the principal regulations, regulation 106 shall be numbered as 106(1) thereof, after 106(1) as so numbered, the following shall be inserted, namely:-

"(2) The person in-charge of any office or branch office of a Cost Accountant in practice or a Firm of Cost Accountants must either be a Partner of the Firm or an Employee of the Firm who is a Cost Accountant in practice, as the case may be."

24. In the principal regulations, in regulation 108,-

(A) for sub-regulation (1), the following shall be substituted, namely:-

"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 in appropriate Form the particulars of his office or the

firm for approval to use own name or a trade name or firm name."

(B) for sub-regulation (5), the following shall be substituted, namely:-

"(5) –The Council may approve a trade name or firm name of a proprietary or partnership firm on receipt of duly filled in and signed appropriate Form and shall maintain a Register of offices and firms for entering therein the trade name or firm name of a proprietary or partnership firm so approved and the particulars furnished in appropriate Form."

(C) for sub-regulation (6), the following shall be substituted, namely:-

"(6) – Any subsequent change in the particulars submitted in appropriate Form 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."

25. In the principal regulations, in regulation 110,-

(A) after the words, "another member of the institute", the words "who may either be a partner of the firm or an employee of the firm who is a Cost Accountant in practice, as the case may be" shall be inserted;

(B) in the first proviso, the words "and regulation 53" shall be omitted.

26. In the principal regulations, after regulation 111B relating to other professional bodies, the regulation 111B relating to Membership of the professional bodies for partnerships shall be renumbered as 111C.

27. In the principal regulations, for regulation 113, the following shall be substituted, namely:-

"(1) Constitution or reconstitution of firms to require approval - A partnership firm of Cost Accountants may be constituted or reconstituted by members holding valid certificate of practice and having obtained approval from the Council for use of a trade name or firm name in accordance with the provisions of regulation 108:

provided that such constitution or reconstitution shall not be valid unless intimated to the Council within ninety days alongwith a certified copy of partnership deed.

(2) If at any time the Council finds that terms and conditions of the Partnership Deed are, or the firm is acting in a manner, detrimental to the interest of the Institute, the Council shall initiate disciplinary proceedings."

28. In the principal regulations, in regulation 114,-

(1) in sub-regulation (2), in clause(C),-

(A). for the words "not less than five", the words "not less than six" shall be substituted;

(B). for the words "twenty five", the words "thirty



two" shall be substituted.

(2) for Explanation, the following shall be substituted, namely:-

"The professional address of a member of the Institute as entered in the Register of Members, shall determine the region which such member represents. However, in the case of a member of the Central Council, his professional address as furnished at the time of his election or nomination to the Central Council, shall determine the region which such member represents. A Regional Council so constituted, shall at all times, function subject to the control, supervision and direction of the Council and shall carry out such directions as may be issued by the Council from time to time."

29. In the principal regulations, for regulation 115, the following shall be substituted, namely:-

"Regional Register of Members: (1).- The register of members maintained by Central Council under regulation 3 shall be grouped Region-wise on the basis of the professional address of the members which shall be construed as Regional Register of Members.

(2). A copy of the Regional Register of Members as referred to in (1) above shall be furnished to Regions on quarterly basis or such shorter periods as may be decided by the Council. Such Regional Register may be furnished in electronic form."

30. In the principal regulations, in regulation 117,-

(A) in sub-regulation (2), for the letters and figures "Rs. 150", the letters and figures "Rs. 5000" shall be substituted;

(B) in sub-regulation (3), -

(1) in clause (a), for the word "three", the word "two" shall be substituted;

(2) in clause (b), after the words "under the Institute", the words "or unless two years have elapsed from the date of cessation of such employment" shall be inserted;

(C) after sub-regulation(3) and before Explanation 1, the following shall be inserted, namely:-

"Provided further that a candidate for regional council election, in addition to fee as provided above shall pay, irrespective of the number of nominations filed, an amount of Rs.10,000 (Rupees Ten Thousand only) as security deposit, which shall be forfeited if he fails to secure not less than 3% of the original votes polled in the concerned regional constituency."

(D) in Explanation 2, for the words "two consecutive terms", the words "one term" shall be substituted.

31. In the principal regulations, in regulation 118, the following shall be substituted, namely:-

"Conduct of elections - Except to the extent provided in this Chapter the elections to the

Regional Councils shall be held by the Council and the Cost and Works Accountants (Election to the Council) Rules, 2006 shall, apply to elections to the Regional Councils mutatis mutandis."

32. In the principal regulations, in regulation 121, for sub-regulation (1), the following shall be substituted, namely:-

"(1) Duration of Regional Council - The duration of a Regional Council shall be four 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."

33. In the principal regulations, in regulation 146,- (A) for sub-regulation (2), the following shall be substituted, namely:-

"In particular and without prejudice to the generality of the foregoing powers, such Bye-laws may provide for conditions for constitution, managing committee, mode of election and term of office of office-bearers, finance, accounts and audit of Chapters";

(B) for sub-regulation (3), the following shall be substituted, namely:-

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

BRIJMOHAN SHARMA, President

[ADVT. III/4/71/10/Exty.]

**Note:-** Principal regulations were published in the Gazette of India vide number G.S.R. 611 dated 25th May, 1959, and amended vide-

(1) Notification Number CWR (2)/69 dated 8th May, 1969

(2) Notification Number CWR (2)/70 dated 25th May, 1970

(3) Notification Number CWR (2)/70 dated 22nd January, 1972

(4) Notification Number CWR (1)/81 dated 6th January, 1981

(5) Notification Number CWR (1)/88 dated 31st January, 1989

(6) Notification Number CWR (1)/93 dated 25th September, 1993

(7) Notification Number CWR (1)/2002 dated 26th June, 2002

(8) Notification Number CWR (1)/2002 dated 27th March, 2003

(9) Notification Number CWR (1)/2008 dated 17th November, 2008

(10) Notification Number CWR (3) 2008 dated 6th April, 2009.