



**THE INSTITUTE OF  
COST ACCOUNTANTS OF INDIA**  
(STATUTORY BODY UNDER AN ACT OF PARLIAMENT)  
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25<sup>th</sup> October, 2022

**Notification**

**Subject: Guidelines for Compliance by Members of the Institute (First amendment)**

In view of the decision taken in the 337<sup>th</sup> Meeting of the Council of the Institute held on 11<sup>th</sup> September, 2022, the *Guidelines for Compliance by the Members of the Institute* issued vide gazette notification CWA/1/2017 dated 19<sup>th</sup> April 2017, have been amended by inserting the following clauses:

*[i (a)] A member of the Institute in practice shall not quote any amount less than the minimum fee of the assignment as prescribed in the tender document.*

*[i (b)] In case of the non-compliance of these guidelines a member in practice shall be liable to disciplinary proceedings under section 21 & 22 for violation of Clause (1) of Part II of the Second Schedule of the Cost and Works Accountants Act, 1959. However, immunity is granted to the member in practice from disciplinary proceedings for non-compliance of these guidelines prior to the date of this notification.*

[ii] The amended guidelines shall come into force from the date of this notification.

CMA Kaushik Banerjee  
Secretary