



**THE INSTITUTE OF**

**COST ACCOUNTANTS OF INDIA**

(STATUTORY BODY UNDER AN ACT OF PARLIAMENT)

**CMA BHAWAN**

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## **NOTIFICATION**

Ref. No. G/128/06/2021

Kolkata, the 1<sup>st</sup> June, 2021

In exercise of powers conferred by Regulation 146A of the Cost and Works Accountants Regulations, 1959, the Council of the Institute of Cost Accountants of India at its 331<sup>st</sup> Meeting held on 30<sup>th</sup> and 31<sup>st</sup> May, 2021, has given the following relaxations in view of acute pandemic situation arising out of outbreak of COVID-19. The relaxations shall come into force with immediate effect.

### **1. Annual General Meeting of the Chapter for the year 2021.**

The due date of holding of Annual General meeting of the Chapter under Clause 18(1) of the Chapters Bye-Laws, 2019 as amended stands extended to 31<sup>st</sup> July, 2021 in respect of Annual General Meeting for the year 2021 which was due to be conducted by 31<sup>st</sup> May, 2021.

### **2. Adoption of Annual Accounts of the Chapter for the financial year 2020-21.**

The due date of consideration and adoption of annual accounts of the Chapter under Clause 18(1)(ii) of the Chapters Bye-Laws, 2019 as amended stands extended to 31<sup>st</sup> July, 2021, in respect of annual accounts for the financial year 2020-21 which were due to be adopted by 31<sup>st</sup> May, 2021.

### **3. Forwarding of Annual Accounts of the Chapter to the Council & Regional Council concerned for the financial year 2020-21.**

The due date of "16<sup>th</sup> May" specified in Clause 26(5) of the Chapters Bye-Laws, 2019 as amended stands extended to "16<sup>th</sup> July, 2021" in respect of annual accounts for the financial year 2020-21.

### **4. Election of office bearers of the Chapter for the year 2021-22.**

Attention is drawn to Clause 12(1) of the Chapters Bye-Laws, 2019 as amended which states as follows:

*"Every Managing Committee of a Chapter at its first meeting to be held on the same day and immediately after the Annual General Meeting shall elect from among the elected members a Chairman, a Vice-Chairman, a Secretary and a Treasurer thereof for not exceeding one year tenure, and so often as any of these offices becomes vacant, the Managing Committee of the Chapter shall elect another person from among its members to hold that office for remaining tenure only."*



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It is clarified that pursuant to extension granted under Clause 18(1) of the Chapters Bye- Laws, 2019 as amended, the Annual General Meeting of the Chapter can be held by 31<sup>st</sup> July, 2021. Consequently, the date of election of the office bearers of the Chapter for the year 2021-22 automatically stands extended up to 31<sup>st</sup> July, 2021, which shall be held in accordance with Clause 12(1) of the Chapters Bye-Laws, 2019 as amended.

#### 5. Office bearers of the Chapter for the year 2020-21.

Attention is drawn to Clause 14 of the Chapters Bye-Laws, 2019 as amended which states as follows:

*“Term of Office— The Chairman, Vice-Chairman, Secretary and Treasurer shall hold office for a period of one year from the conclusion of the Annual General Meeting of the Chapter, which shall in no case extend beyond 31st July... ....”*

The due date referred to in Clause 14 of the Chapters Bye-Laws, 2019 as amended stands extended to 31<sup>st</sup> July, 2021 in respect of office bearers of the Chapter who hold office till 31<sup>st</sup> May, 2021.

#### 6. Procedure for conducting the Annual General Meeting for the year 2021.

On account of acute pandemic situation arising out of outbreak of COVID-, the Annual General Meeting for the year 2021 under Clause 18 of the Chapters Bye-Laws, 2019 as amended can be conducted through video conferencing or any other electronic mode subject to the condition that due notice for Annual General Meeting should be issued through email or any other electronic mode and the requisite quorum should be present through video conferencing or any other electronic mode. It is clarified that the notice of meeting can be issued through email or any other electronic mode and the quorum can be present through video conferencing or any other electronic mode pursuant to Clause 20 & 21 of the Chapters Bye-laws, 2019 as amended.

CMA Kaushik Banerjee  
Secretary

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