



**THE INSTITUTE OF
COST ACCOUNTANTS OF INDIA**
(STATUTORY BODY UNDER AN ACT OF PARLIAMENT)
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NOTIFICATION

Ref. No. G/128/06/2021

Kolkata, the 2nd July, 2021

Relaxations in the Cost and Works Accountants Regulations, 1959 on matters relating to Regional Councils of the Institute for the year 2021 on account of acute pandemic situation arising out of outbreak of COVID-19.

The Council of the Institute at its 331st Meeting held on 30th & 31st May, 2021 decided to recommend to the Central Government for giving certain relaxations in the Cost and Works Accountants Regulations, 1959 to the Regional Councils **for the year 2021** in view of acute pandemic situation arising out of outbreak of COVID-19.

Subsequently, approval of the Ministry of Corporate Affairs has been accorded on 1st July, 2021 and the following relaxations are hereby given to the Regional Councils **for the year 2021**. The relaxations shall come into force with immediate effect.

1. Annual General Meeting of the Regional Council for the year 2021.

The due date of holding of Annual General meeting of the Regional Council under Regulation 136 (1) of the Cost and Works Accountants Regulations, 1959 stands extended to **31st July, 2021** in respect of Annual General Meeting **for the year 2021** which was due to be conducted by 30th June, 2021.

2. The first meeting of Regional Council for the year 2021.

In accordance with Regulation 122 (2) of the Cost and Works Accountants Regulations, 1959, the first meeting of the Regional Council referred to in sub-regulation (1) of Regulation 122 of the Cost and Works Accountants Regulations, 1959, shall be called and held **within 31st July, 2021** in respect of first meeting of the Regional Council **for the year 2021** which was due to be conducted within one month from the date of its constitution or from the date of the Annual General Meeting of the Regional Constituency, as the case may be.

3. Procedure for conducting the Annual General Meeting for the year 2021.

For the year 2021, on account of acute pandemic situation arising out of outbreak of COVID-19, the Annual General Meeting of the Regional Councils under Regulation 136 of the Cost and Works Accountants Regulations, 1959 can be conducted through video conferencing or



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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. The notice of meeting can be issued through email or any other electronic mode and the quorum shall be present through video conferencing or any other electronic mode pursuant to Regulations 138 to 141 of the Cost and Works Accountants Regulations, 1959.

4. Procedure for conducting meetings of the Committees of the Regional Councils for the year 2021.

For the year 2021, the meetings of the Committees of the Regional Councils under Regulation 130 of the Cost and Works Accountants Regulations, 1959 can be conducted through video conferencing or any other electronic mode and the notice of meeting can be issued through email or any other electronic mode and the quorum shall be present through video conferencing or any other electronic mode.

CMA Kaushik Banerjee
Secretary

Distribution:

- 1) President's Office
- 2) All HODs at Headquarters & Delhi Office and Hyderabad Centre of Excellence
- 3) All Regional Councils of the Institute
- 4) All Chapters of the Institute
- 5) IT Dept – for uploading on the website of the Institute
- 6) Secretariat
- 7) Notice Board

Copy to:

- 1) President, ICAI
- 2) Vice-President, ICAI
- 3) All Council Members