



**THE INSTITUTE OF
COST ACCOUNTANTS OF INDIA**
(STATUTORY BODY UNDER AN ACT OF PARLIAMENT)
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Subject: Formation of Multidisciplinary Partnership Firms

Kind Attention: All Members of the Institute in Practice

Dear Professional Colleagues,

Greetings from the Institute of Cost Accountants of India!

As you are aware, in terms of section 2(2) of the Cost and Works Accountants Act, 1959, “a member of the Institute shall be deemed “to be in practice” when, individually or in partnership with one or more members of the Institute in practice 1[or in partnership with members of such other recognised professions as may be prescribed.....”

The Institute is in the process of initiating formation of Multi-disciplinary Partnership Firms for practicing members of the Institute with members of other professional bodies as per the CWA Act and Regulations.

Development of appropriate guidelines for the formation and operation of such Multi-disciplinary firms is underway, in view of which, members should not undertake formation of Multi-disciplinary firms till such guidelines are notified.

Thanking you,

Yours faithfully,

CMA Kaushik Banerjee
Secretary