Sub: Decision of Council on research activities

The Council of the Institute at its 273rd Meeting held on 31st March, 2012 has deliberated on the tax implications due to income earned on account of CEP programmes and the decisions of the Council in this regard. The Council had already decided that all such activities including research activities where the project is undertaken on behalf of any organization including Government and where the Institute, including any of the Chapters or Regional Councils, is expected to get any income by whatever name called should be taken up through ICWAI Management Accounting Research Foundation (ICWAIMARF). It was also decided that no Regional Council or Chapter should be engaged in any such activity without prior approval of the Council. In case any Chapter or Regional Council is offered to take up any such assignment, it should first approach the Central Council for its approval and if approved, the same should be routed through the ICWAIMARF.

After deliberations, it was decided that any assignment/project where the Institute including its Regional Councils and Chapters are expected to receive funds, by whatever name called including reimbursement of expenses, such assignments/projects would be taken up by ICWAIMARF.