THE INSTITUTE OF COST ACCOUNTANTS OF INDIA (ICMAI)

(STATUTORY BODY UNDER AN ACT OF PARLIAMENT)

FEES WAIVER SCHEME FOR MERITORIOUS STUDENTS - 2024

FOR CMA FOUNDATION COURSE OF THE INSTITUTE

HEADQUARTERS:
CMA BHAWAN, 12, SUDDER STREET, KOLKATA-700016

DELHI OFFICE:
CMA BHAWAN, 3, INSTITUTIONAL AREA, LODHI ROAD, NEW DELHI – 110003

WEBSITE: **www.icmai.in**

CONTACT MAIL ID.: **studies@icmai.in**

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A. Preamble:

The Institute of Cost Accountants of India is a Statutory body set up under an Act of the Parliament (The Cost Accountants Act, 1959, as amended), having a distinct role in maintaining the governance system in the country's economy, ensuring the transparency, proper disclosure, and social security for consumers at large. The Institute is the largest Cost & Management Accounting body in the world, having approximately 5,00,000 students and 1,00,000 members all over the globe, serving in different capacities throughout the world.

- The "Scheme" pronounced herein shall be titled as "Fees waiver scheme for Meritorious Students – 2024 for CMA Foundation Course Students"
- The scheme shall come into effect from the date of its notification by the Institute i.e. 1st November, 2024.

B. Objectives of the Scheme:

- To promote cost & management accountancy education in India and across the Globe.
- To identify and enrich the intellectual capital of such meritorious student/(s), so as to fulfil their desire to be equipped with professional knowledge & contributing for Nation building.

C. Overview of the Scheme:

1. Applicant – if eligible as per the required parameters, makes an application to the Directorate of Studies, CMA Bhawan, 12, Sudder Street, Kolkata-700016, in the prescribed form **(Annexure I)** and submit the relevant documents along with the prescribed fees **(as stated in Clause "G" below)**;
2. Directorate of Studies verifies the relevant documents and will permit first come, first served basis on the basis of applications received;
3. May grant/reject the application, based on the criteria, after examination/scrutiny of the relevant documents;
4. If selected for availing this scheme, then all fees (except Admission Fee for Foundation Level as the case may be would be waived for pursuing the Course (**Refer Clause 'D' for further details**);

5. Cut-off Date for form submission;

Cut-off Dates	June Term	December Term
Form Submission Strat	16th August	16th February
Last Date of form Submission	31st October	30th April

6. Admission Fee for Rs. 500/- **(as stated in Clause "G" below)** shall be paid by Demand Draft only, which shall be issued in favour of 'The Institute of Cost Accountants of India', payable at 'Kolkata';

7. All the relevant documents must be submitted within the cut-off date for the respective term of examinations;
   a. Duly filled attached Application form;
   b. Photocopy of Aadhaar Card;
   c. Photo copy of 10th & 12th pass mark sheet;
   d. Original Demand Draft of Rs. 500/-.

8. Selected candidates will be informed over the mail / post after the cut-off date of the respective term of examination;

9. Candidates, who are not selected under this scheme, their Demand Drafts with all submitted documents shall be returned after the cut-off date. Those students have to take Admission by paying full course fee.

D. Detailed Guidelines:

1. Minimum Marks to be obtained for qualifying CMA Foundation Level

Class - 12 - 80% (Aggregate)

2. Income Criteria, Certification and Documentation

For Foundation Level – No need to submit any income criteria.

3. Time limit
Maximum time limit allowed to take Foundation admission after passing Class 12th – **2 (two)** years

Note:
(a) Submission of application along with prescribed fee, does not entitle an applicant to be eligible for the scheme

(b) The grant of said scheme is purely based on the merit of applicants, which will be prepared considering the examination performances

(c) Directorate of Studies reserves the right to grant & approval of application

(d) Management decision is considered to be the final in this regard

E. Advisory Note:

The student **should not be in receipt** of benefit **from any other source simultaneously or otherwise** for pursuing the course of the Institute.

If at any time during the pursuing of the Course, the Institute has a reason to believe that a student had claimed and was granted financial assistance from any other source, for the same course of the Institute, then the Institute reserves the right to take/initiate action which includes cancellation of Foundation admission or may take such action to recover the course fee or both. However, the student shall be given an opportunity of being heard.

The objective of the Institute is to avoid situations leading to unjust enrichment of any student, thereby enabling to facilitate the financial assistance to maximum number of meritorious students.

F. Maximum Number of Students to be considered

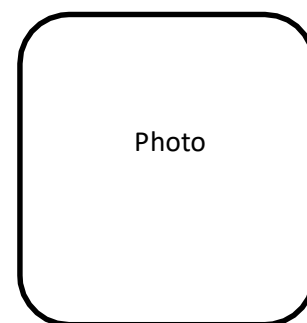| Max. Allotment Per Exam Term – 500 nos.			
Western Region – 125	Southern Region – 125	Eastern Region – 125	Northern Region - 125

Note:

(1) Students who are selected under the Scheme shall be exempted/waived from paying any further fee for the Course

(2) Admission fee **(as stated in Clause "G" below)** for Foundation Course is not exempted/waived, hence shall have to be paid

G. Prescribed Fee for Students

Students who are eligible to avail benefits under this scheme, shall have to make an application in prescribed form **(Annexure – I)** along with the prescribed fee for that respective Course. The fees are one-time payment only and are non- refundable in nature.

Course	Prescribed fee	Nature of payment
Foundation	Rs.500	Admission Fee

H. Application Form - Foundation (Annexure – I)

Photo

1.	Name of the Applicant	
2.	Term of the Application: June / December (Last Date - 31st October for June Term and 30th April for December Term)	
3.	Date of Birth of the applicant	
4.	Sex (Male/Female)	
5.	Religion:	
6.	Caste:	
7.	Marital Status	
8.	Aadhaar Card Number	
9.	Father's / Husband's Name	
10.	Mother's Name	
11.	E-mail id of the applicant	
12.	Mobile Number of the applicant	
13.	Address for Communication	

14.	(a) Coaching Type(Oral/Postal)	
	(b) Regional Council/Chapter office/CMA Support Centre's Name for Oral Students	

15.	Qualification of the applicant (enclose attested copies of mark sheets/grade cards and certificates)	Name of the Institution/College/ University	Marks (%)	Year of Passing	Roll No.
	12th Standard (10+2)				

16.	Demand Draft of Rs. 500/-	DD drawn Bank Name:	
		DD no:	
		DD amount:	
		DD date:	
		Branch Name:	

DECLARATION:

I hereby declare that the particulars furnished above are true and correct to the best of my knowledge and belief and I also undertake that no information is concealed. If the information so furnished is found to be false, misleading, distorted, incorrect, I would undertake the responsibility of such wrong doings and the Institute may initiate any proceedings (including legal proceedings) to debar me from the student of the Institute or from the list of beneficiaries under this scheme and shall repay back the Financial amount from the Institute, under this Scheme.

*I do hereby also affirm that I have not claimed and shall not claim for refund / reimbursement of the said fees from any other organization or under any other scheme in whatsoever nomenclature for **Fees waiver scheme for Meritorious Students.***

I also undertake the responsibility to abide by the rules and regulations of the Institute, as may be amended from time to time. All legal proceedings, if any, shall be within the jurisdiction of Kolkata High Court.

Yours faithfully,

Signature …………………………………

Name:……………………………..……

Place:

Date: