



THE INSTITUTE OF COST ACCOUNTANTS OF INDIA (ICMAI)

(STATUTORY BODY UNDER AN ACT OF PARLIAMENT)

FEES WAIVER SCHEME FOR ECONOMICALLY CHALLENGED-CUM-MERITORIOUS STUDENTS - 2024 FOR CMA INTERMEDIATE COURSE OF THE INSTITUTE

HEADQUARTERS:

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Fees waiver scheme for Economically Challenged-cum Meritorious Students – 2024 for CMA Intermediate Course

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 Economically Challenged-cum Meritorious Students – 2024 for CMA Intermediate Course”.
- 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 provide fees waiver scheme to economically challenged-cum-meritorious students so as to facilitate them to pursue CMA Intermediate Course and participating in the Viksit Bharat movement
- To identify and enrich the intellectual capital of such meritorious student/(s), so as to fulfil their desire to be equipped with quality professional knowledge

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 prepares a Merit List on the basis of applications received;
3. May grant/reject the application, based on the Merit List as per Step (2) above, after examination/scrutiny of the relevant documents;

4. If selected for availing this scheme, then all fees (except Registration Fee for Intermediate Level) 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 | 16 th August | 16 th February |
| Last Date of form Submission | 31 st October | 30 th April |

6. Registration 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. Photocopy of 10th, 12th and Foundation pass / Graduation / Post graduation mark sheet;
 - d. Original Income proof certificate;
 - e. 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 with a copy to chapter / region.
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 Registration by paying full course fee.

D. Detailed Guidelines:

1. Minimum Marks to be obtained for qualifying Intermediate Level

| |
|---|
| Class 12 - 80% (Aggregate) & Foundation - 65 % (Aggregate) OR Class 12 - 80% (Aggregate) & Graduate /PG - 75 % (Aggregate) |
|---|

2. Income Criteria, Certification and Documentation

(a) Income criteria

For Intermediate Level -

| | |
|---|---|
| Income Certification for Intermediate Only | Having an income (if employed or is having an independent source of income) of <u>not more than Rs.1,00,000 per annum</u> , (if living on his/her independent income) <p style="text-align: center;">OR</p> If he/she is dependent on his/her parents/guardian/spouse whether partially or wholly, the combined income from all sources <u>should not exceed Rs.2,00,000</u> per annum |
|---|---|

(b) Certification and Documents required:

- (1) Pay slip or Salary Certificate from the current Employer (if employed) for the last three months

Note: Pay-slip or Salary Certificate from erstwhile employer/(s), if the period of employment with the current employer is less than three months.

In case, where the period of employment, being the first employment of the applicant (herein for the purpose of this scheme) is less than three months, then the certificate should be produced for the actual time period of employment.

- (2) If the applicant is self-employed (by whatever name called), then relevant proof of self-employment, which may also include a trade license or any certificate received from any government authority related to such incorporation of self-employment business
- (3) If the applicant is self-employed, other than (2) above, then any income certificate issued by the State/Central Government shall have to be furnished, stating that the income is less than the prescribed limit as per the scheme.
- (4) Pay Slip or Salary Certificate of his/her parents/guardian/spouse (if wholly or partially dependent) from the current employer
- (5) If the applicant is unemployed and is under the care of his Parents/Guardian, then any income certificate issued by the State/Central Government in favour of the Parent/Head of the Family/Guardian should be enclosed.

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 merit list of applicants, which will be prepared considering the examination performances and income criteria.
- (c) Directorate of Studies reserves the right to modify the list of applicants, as and when required.
- (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 from any other source, which leads to enjoying Financial 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 Intermediate registration 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 scholarship to maximum number of meritorious students.

F. Maximum Number of Students to be considered

| Max. Allotment Per Exam Term – 300 nos. | | | |
|---|----------------------|---------------------|----------------------|
| Western Region – 75 | Southern Region – 75 | Eastern Region – 75 | Northern Region – 75 |

Note:

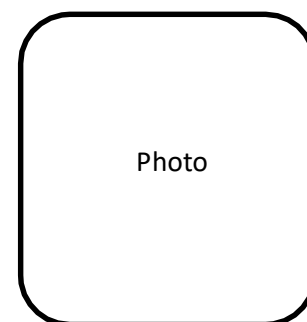
- (1) Students who are selected under the Scheme shall be exempted/waived from paying any further fee for the Course
- (2) Registration fee **(as stated in Clause “G” below)** for Intermediate Course is not exempted/waived, hence shall have to be paid

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 |
|--------------|----------------|-------------------|
| Intermediate | Rs.500 | Registration Fee |

H. Application Form – Intermediate (Annexure – I)



| | | |
|-----|--|--|
| 1. | Name of the Applicant | |
| 2. | CMA Foundation Identification Number (if any) | |
| 3. | Term of the Application: June / December (Last Date - 31 st October for June Term and 30 th April for December Term) | |
| 4. | Date of Birth of the Applicant | |
| 5. | Sex (Male/Female) | |
| 6. | Religion | |
| 7. | Caste | |
| 8. | Aadhaar Card Number | |
| 9. | Marital Status | |
| 10. | Father's / Husband's Name | |
| 11. | Mother's Name | |
| 12. | E-mail id of the applicant | |
| 13. | Mobile Number of: | |
| | (a) Applicant | |
| | (b) Father of the Applicant | |
| | (c) Mother of the Applicant | |
| 14. | Address for Communication | |

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| | | | | | | | | |
|-------------|--|------------------------------------|--|-------------------|----------------------------|-----------|-----------------|----------|
| 15. | (a) Coaching Type(Oral/Postal) | | | | | | | |
| | (b) Regional Council/Chapter Office/CMA Support Centre's Name for Oral Students | | | | | | | |
| 16. | (a) Status of employment of the applicant (Employed/Unemployed/Self-employed) | | | | | | | |
| | (b) Name and Address of the Employer (including telephone number(s) /e-mail id/website) | | | | | | | |
| 17. | (a) Status of employment of Parent(s)/Guardian(s) | | | | | | | |
| | (b) Name and Address of the Employer (including telephone number(s) /e-mail id/website) | | | | | | | |
| 18. | Qualification of the applicant (enclose attested copies of mark sheets/grade cards and certificates) | | Name of the Institution/ College/ University | Total Marks | Marks obtained | Marks (%) | Year of Passing | Roll No. |
| | (a) 12 th | | | | | | | |
| | (b) CMA Foundation | | | 400 | | | | |
| | (c) Graduation | | | | | | | |
| | (d) Post-Graduation | | | | | | | |
| 19. | Demand Draft of Rs. 500/- | DD drawn Bank Name: | | | | | | |
| | | DD no: | | | | | | |
| | | DD amount: | | | | | | |
| | | DD date: | | | | | | |
| | | Branch Name: | | | | | | |
| 20. | Annual Income Details of the applicant including parents/guardian(s), sister(s) and brother(s): for Intermediate Level only. (Additional sheets may be used or rows may be inserted, wherever required) | | | | | | | |
| Name | | Relationship with applicant | Age | Occupation | Annual income (Rs.) | | | |
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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 scholarship amount so received 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 Economically Challenged-cum-Meritorious Students** or from my Employers.*

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: