

THE INSTITUTE OF COST ACCOUNTANTS OF INDIA (ICMAI)

(STATUTORY BODY UNDER AN ACT OF PARLIAMENT)

REVISED SCHOLARSHIP SCHEME (WAIVER) - 2024

ECONOMICALLY CHALLENGED-CUM-MERITORIOUS STUDENTS

PURSUING CMA COURSES 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

CONTENTS

Ref. No.	Particulars	Page No.
A.	Preamble	3
B.	Objectives of the Scheme	3
C.	Overview of the Scheme	3
D.	Detailed Guidelines	4
E.	Caution	6
F.	Maximum Number of Students to be considered	6
G.	Prescribed Fee for Students	6
H.	Application Form (Annexure – I)	7

Revised Scholarship Scheme (Waiver) – 2024 for Economically Challenged–cum- Meritorious Students

A. Preamble:

The Institute of Cost Accountants of India (ICMAI) is a Statutory body set up under an Act of the Parliament (namely, Cost and Works Accountants Act, 1959), having a distinct role in maintaining governance system in the country's economy, ensuring 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 “Revised Scholarship Scheme (Waiver) - 2024 for the-Economically Challenged-cum-Meritorious 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 national boundaries
- To provide scholarship to economically challenged-cum-meritorious students so as to facilitate them to pursue CMA Courses
- To identify and enrich the intellectual capital of such meritorious student/(s), so as to fulfil their desire to be equipped with professional education

Note: The scheme excludes Physically Challenged/Differently Abled Students pursuing CMA Courses of the Institute – who are guided separately.

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. Grants/rejects the application, based on the Merit List as per Step (2) above, after examination/scrutiny of the relevant documents;
4. If granted/approved for availing this scheme, then all fees (except Admission/Registration Fee for Foundation/Intermediate Level respectively, 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	16 th August	16 th February
Last Date of form Submission	31 st October	30 th April

6. Admission/ 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.
8. Selected candidates will be informed over the mail after the cut-off date of the the respective term of examination.
9. Candidates, who are not selected, their Demand Draft with all submitted documents shall be returned after the cut-off date. Those students have to take Admission/Registration by paying full course fee.

D. Detailed Guidelines:

1. Minimum Marks to be obtained for qualifying the scheme

Foundation Level (Max. Allotment Per Exam Term – 500 nos.)	Intermediate Level (Max. Allotment Per Exam Term – 250 nos.)
Class 10 & 12 - 80% (Aggregate) Must have passed in the first attempt	Class 12 - 80% (Aggregate) & Foundation - 65 % (Aggregate) Must have passed in the first attempt OR Class 12 - 80% (Aggregate) & UG/PG - 75 % (Aggregate) Must have passed in one sitting and in the first attempt at the prescribed Examinations of the University/Institute

Note:

- (a) Submission of application along with prescribed fee, does not entitle an applicant to be eligible for the scheme.
- (b) The grant of scholarship is purely based on merit list of applicants, which will be prepared considering the examination performances and income criterion.
- (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.

2. Income Criteria, Certification and Documentation

(a) Income criterion

Income Certification	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:

(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.)

- (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

E. Caution:

The student **should not be in receipt** of scholarship **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 scholarship from any other source, which leads to enjoying scholarship from more than one source, for the same course of the Institute, then the Institute reserves the right to take/initiate disciplinary action which includes cancellation of 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

Course	No. of Students
Foundation	500 nos. per term of examination
Intermediate	250 nos. per term of examination

However, the number of prospective recipients/beneficiaries is subject to change, as may be decided by the Institute from time to time.

Note:

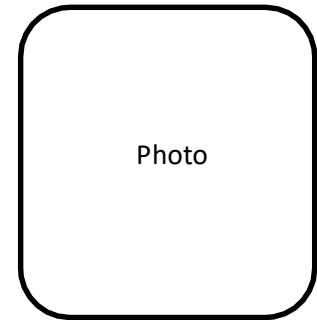
- (1) Students who are selected under the Scheme shall be exempted/waived from paying any further fee for the Course
- (2) Admission fee (**as stated in Clause “G” below**) for Foundation Course is not exempted/waived, hence shall have to be paid
- (3) Registration fee (**as stated in Clause “G” below**) 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
Foundation	Rs.500	Admission Fee
Intermediate	Rs.500	Registration Fee

H. Application Form (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	Marital Status	
9	Father's / Husband's Name	
10	Mother's Name	
11	E-mail id of the applicant	
12	Mobile Number of	
	(a) Applicant	
	(b) Father of the Applicant	
	(c) Mother of the Applicant	
13	Address for Communication	

14	(a) Course opted (Foundation or Intermediate)						
	(b) Coaching Type(Oral/Postal)						
	(c) Regional Council/Chapter office/CMA Support Centre's Name for Oral Students						
15	(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)						
16	(a) Status of employment of Parent(s)/ Guardian(s)						
	(b) Name and Address of the Employer (including telephone number(s) /e-mail id/website)						
17	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.	Attempt(s)
	(a) 10 th						
	(b) 12 th						
	(c) CMA Foundation						
	(d) Graduation						
	(e) Post-Graduation						
18	Demand Draft detail:	DD drawn Bank Name:					
		DD no:					
		DD amount:					
		DD date:					
		Branch Name:					
19	Annual Income Details of the applicant including parents/guardian(s), sister(s) and brother(s): (Additional sheets may be used or rows may be inserted, wherever required)						
Name		Age	Relationship with applicant	Occupation	Annual income (Rs.)		

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 **Scholarship 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: