

**The Institute of Cost Accountants of India
12, Sudder Street, Kolkata – 700 016.**



Advancement from Associate (ACMA) to Fellow (FCMA) Guidelines, 2025

I. SHORT TITLE

1. These Guidelines shall be called as the Advancement from Associate (ACMA) to Fellow (FCMA), 2025 and are issued pursuant to Regulation 5 of The Cost and Works Accountants Regulations, 1959 (“the Regulations”).
2. These Guidelines shall supersede all earlier Council decisions, Guidelines, directions, notifications, circulars, instructions, orders, memorandum made or issued by the Institute relating to advancement from ACMA to FCMA.

II. BACKGROUND

WHEREAS

Regulation 5 of The Cost and Works Accountants Regulations, 1959 provides that :

5. Qualifications for Fellow Membership – For purposes of sub-section (4) of Section 5 an Associate who, for a continuous period of not less than five years has held a position as Chief Cost Accountant or an equivalent appointment, by whatever name designated, in an organization approved for the purpose by the Council shall be deemed to have experience equivalent to the experience acquired as a result of continuous practice for a period of five years as a Cost Accountant.

AND WHEREAS

Regulation 6 of The Cost and Works Accountants Regulations, 1959 provides that :

Membership –

- (1) Every person who desires to have his name entered in the Register, and any Associate who desires to be admitted as a Fellow, shall submit an application, together with documentary evidence about his eligibility for membership and the fees prescribed in these Regulations to the Secretary in “appropriate Form”.
- (2) The applicant shall furnish such further information bearing on his application as the Council may at any time require from him.

III. EFFECTIVE DATE

These Guidelines shall be applicable from 3rd April, 2025.

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IV. CONDITION OF AWARD OF FELLOW MEMBERSHIP OF THE INSTITUTE OF COST ACCOUNTANTS OF INDIA (ICMAI)

An Associate Member of the Institute shall be eligible to apply for Fellow Membership of the Institute, if such member:

- (a) Has been in continuous practice in India as a Cost Accountant for not less than 5 (five) years;
or
- (b) Has held a position as Chief Cost Accountant or an equivalent appointment, by whatever name designated, in an organization for a continuous period of not less than 5 (five) years;
or
- (c) Has continuous practical experience of not less than 5 (five) years in Government Service not being a PSU with documentary proof.
or
- (d) Has been employed in an organization for a continuous period of 5 (five) years at a rank not below the rank of Costing Officer / Accounts Officer or equivalent and has relevant experience in the domain of Cost and Management Accounting, Controlling, Taxation, MIS, Information Technology, ERP, Project Management, Valuation, Insolvency or of similar nature.
or
- (e) Has experience of Teaching for a continuous period of 5 (five) years as Lecturer or Associate Professor or Professor or Head of Department of any recognized University or University affiliated Colleges or Institute.
or
- (f) Has experience as a Management Consultant in Individual Capacity for a continuous period of 5 (five) years and has experience of handling assignments in the domain of Cost and Management Accounting, Controlling, Taxation, MIS, Information Technology, ERP, Project Management, Valuation, Insolvency or of similar nature.

Provided That, the periods of experience in clauses (a) to (f) above can be clubbed together in any permutation or combination to attain the minimum eligibility criteria of 5 (five) years.



Explanations

1. The continuous period of 5 (five) years shall be of the immediately preceding 5 (years) from the date of application for advancement to fellow membership.
2. To determine the period of experience of not less than 5 (five) years immediately preceding the date of application for advancement to fellows membership, a maximum period of additional six months will be allowed to cover the gaps in between various consecutive periods of employment/practice.
3. Articles Services under CA Regulations or CS Regulations are not recognised for advancement to fellow membership.
4. Experience by way of practice in a Firm or LLP of Chartered Accountants or Company Secretaries or Advocates will not be considered for advancement to fellow membership.
5. Experience by way of service in a firm or LLP of Chartered Accountants or Company Secretaries or Advocates will not be considered for advancement to fellow membership.

V. APPLICATION FOR ADVANCEMENT FROM ASSOCIATE (ACMA) TO FELLOW (FCMA)

Application for advancement to Fellow Membership should be made in prescribed Form 'M-2' by logging in through members login on the official website of the Institute and completing the relevant form. All the documents as required under the Form M-2 shall be uploaded at the time of application. The required experience certificate(s) and organization chart(s) duly attested by the employer shall be uploaded at the time of application. The prescribed fees need to be paid at the time of application for advancement to Fellow Membership.

VI. EFFECT OF MISSTATEMENT / DECLARATION

If any statement/declaration in connection with obtaining Fellow Membership is found to be incorrect, the necessary disciplinary action as per The Cost Accountants Act, 1959 shall be taken and the Fellow Membership shall be withdrawn.

VII. POWER TO REMOVE DIFFICULTIES

If any difficulty arises in giving effect to these Guidelines, the Secretary of the Institute, shall have the power to do anything not inconsistent with these Guidelines which appear to be necessary or expedient for the purpose of removing the difficulty.
