

**FOR ATTENTION OF MEMBERS
ICWA OF INDIA MEMBERS BENEVOLENT FUND**

OBJECTIVE

The Fund has been created to provide:

1. Outright grant of prescribed amount to the beneficiary in the event of death of a member of the Fund.
2. Financial assistance of prescribed amount repayable in prescribed manner by the members of the Fund in case of financial distress due to prolonged illness or temporary loss of employment, illness of spouse/dependent children of member of the Fund; and education of dependent children of deceased member of the Fund.

Beneficiary means member of the Fund including dependent spouse/dependent children/parents/dependent minor brothers and sisters of the member of the Fund.

PROCEDURE OF MEMBERSHIP

An Associate / Fellow Member having paid up to date membership fees to the Institute can become a Life Member of the Fund on application being made in the prescribed application form along with a remittance of Rs.500/- (one time payment) by a Demand Draft favouring 'ICWAI Members Benevolent Fund' payable at Kolkata. The application form can be collected from the headquarters of the Institute at Kolkata or downloaded from the website of the Institute www.icwai.org. Soft copy of the application form can also be sent on requisition made to e-mail: membership.kb@icwai.org.

For the purpose of obtaining benefit from the Fund, a member should ensure to pay his up to date Associate/Fellow membership fees to the Institute and his name should continue to exist in the Register of Members of the Institute.

Note: This is for intimation of all concerned that it has been decided that with effect from 1st July, 2010, the fee for admission as a Life Member of the Fund shall be revised to Rs.2000/-. Further, there shall be revision in benefits from the Fund with effect from the said date.

**FOR ATTENTION OF MEMBERS
PAYMENT OF MEMBERSHIP FEES**

Members of the Institute who are having outstanding membership dues have been communicated individually to pay their dues. In addition, their due position is also uploaded on Institute's website www.icwai.org under the option **Members->Member Details->Search Details & Check Dues**. All members having outstanding dues are requested to pay the same immediately.

Further, the Annual Membership Fee for 2010-2011 for Associate and Fellow Members of the Institute shall become due and payable on 1st April, 2010 at the following rates:

Associate Annual Membership Fee : Rs.500/- (Rs.125/- for members entitled to pay at reduced rate)

Fellow Annual Membership Fee : Rs. 1000/- (Rs.250/- for members entitled to pay at reduced rate)

All members are requested to pay their respective membership fees along with arrears, if any, immediately and **not later than 30th September, 2010**.

The fees may be paid by Cash/Demand Draft/Pay Order/Cheque at the Headquarters/Regional Councils/Chapters of the Institute. The Demand Draft/Pay Order/Cheque should be drawn in favour of "The ICWA of India" and payable at Kolkata. In case of outstation cheque not payable at Kolkata, Rs.30/- is to be added towards Bank Charges. Fees may also be paid online through the Institute's Internet Payment Gateway on the link: http://www.icwai.org/icwai/membership_payment. In case of payment made at the Regional Councils/Chapters of the Institute, the position will be updated upon receipt of the remittance at the Headquarters.

NOTE: MEMBERS SHOULD ENSURE TO INDICATE THEIR NAME AND MEMBERSHIP NO. ON THE REVERSE OF DEMAND DRAFT/PAY ORDER/CHEQUE TO BE DRAWN IN FAVOUR OF "THE ICWA OF INDIA" PAYABLE AT KOLKATA IN CASE PAYMENT IS TENDERED BY DEMAND DRAFT/PAY ORDER/CHEQUE. IT SHOULD ALSO BE ENSURED NOT TO ENCLOSE ANY OTHER INTIMATION ETC. ALONG WITH THE REMITTANCE OF MEMBERSHIP FEE.

For Attention of Practising Members
GUIDELINES FOR RENEWAL OF CERTIFICATE OF PRACTICE

The members of the Institute holding Certificate of Practice having validity upto 30th June, 2010 are requested to comply with the following guidelines for renewal of their Certificate of Practice:

1. Application for renewal of Certificate of Practice upto 30th June, 2011 has to be made in the prescribed Form 'D' duly filled in and signed on both sides together with Renewal Certificate of Practice fee for Rs. 500/- and all other dues to the Institute on account of annual membership fees and entrance fees. The annual membership fee for Associate and Fellow Members are Rs. 500/- and Rs. 1000/- respectively. The entrance fee for Associate and Fellow Members are Rs. 600/- and Rs. 500/- respectively payable at a time at the time of application for admission. The fees may be paid by Demand Draft/Pay Order/Cheque payable at Kolkata if remitted by post to the Headquarters of the Institute. In case remittance is made through an outstation cheque, Rs.30/- is to be included towards bank charges. The fees may also be paid directly by cash at the Headquarters or by Cash/ Demand Draft/Pay Order/ Cheque at the Regional Councils or Chapters of the Institute.
2. It may please be noted that under Section 6 of the Cost and Works Accountants Act, 1959, the annual membership fee and Renewal Certificate of Practice fee fall due on 1st April each year.
3. Special attention is invited to the fact that the validity of a Certificate of Practice expires on 30th June each year unless it is renewed on or before the date of expiry in terms of Regulation 10 of the Cost and Works Accountants Regulation, 1959. Therefore, a member signing any document as a practising Cost Accountant without having his Certificate of Practice renewed on or before the due date, makes the signed document invalid.
4. It may please be noted that mere payment of fees alone will not be sufficient for renewal of Certificate of Practice. Application in prescribed Form 'D' duly filled in and signed on **both sides is absolute necessary**. Soft copy of Form 'D' can be downloaded from Institute's website www.icwai.org under the option Members->Download->Forms.
5. It is also essential to furnish a certificate from the employer in the following form or in a form as near thereto as possible if the practising member has undertaken any employment or there has been a change in employment:

"Shri is employed
as (designation).....in (name of
Organisation).....and he is permitted ,
notwithstanding anything contained in the terms of his employment,
to engage himself in the practice of profession of Cost Accountancy
in his spare time in addition to his regular salaried employment with us.

Signature of Employers
under seal of Organisation"

6. In order to enhance professional competence and evolve a systematic mechanism to update knowledge of members in practice, a scheme of Continuing Education Programme (CEP) was introduced in the year 2003. A revision of the said scheme has been made by the Council of the ICWAI in 2009 as follows:
 - (i) The member should undergo minimum mandatory training of 10 hours per year w.e.f. 2009-10.
 - (ii) The certificate of attendance for training will have to be enclosed with the application for renewal of Certificate of Practice.

The detailed revised guidelines in this connection are available on Institute's website www.icwai.org under the option Members->Guidelines/Procedures->For Mandatory Training For all Members of ICWAI under Continuing Education Programme.

The requirement specified above does not apply to a member in practice who has attained the age of 65 years as on 1st July, 2010.

Hence, all practising members are requested to send their application for renewal along with other requirements as indicated herein above immediately, in any case so as to reach the Institute Headquarters not later than **15th June, 2010**.

Notice

FOR ATTENTION OF MEMBERS

Additional fee payable on Restoration of Membership

In the 260th meeting of the Council held on 27th March, 2010, it has been decided that a member whose name stands removed from the Register of Members for non-payment of fees shall be required to pay additional fee of Rs.500/- for restoration of membership under Regulation 17 of the Cost and Works Accountants Regulations, 1959, which shall be payable in addition to arrears of annual fee and entrance fee, if any.

**Partial modification to Guidelines for mandatory training for all members of
ICWAI under Continuing Education Programme**

In the 260th meeting of the Council held on 27th March, 2010, it has been decided to make partial modification to the guidelines for mandatory training for all members of ICWAI under Continuing Education Programme (CEP) made at the 254th meeting of the Council held on 20th & 21st May, 2009 by adding the following clauses retrospectively to the said guidelines with effect from 1st June, 2009:

- I. The members who reside outside India for a part of the year may be exempted from credit hours requirement for the same year on submission of valid documents in support of the same.
- II. The members who are victimized by polio or accident or physically handicapped may be exempted from fulfilling the requirement of CEP hours on submission of valid documents in support of the same.
- III. The members who could not get credit of requisite CEP hours due to unavoidable circumstances may be granted relaxation to make up balance CEP credit hours requirement in the next year in addition to the normal requisite CEP credit hours for that year.

However, no such exemption/relaxation as mentioned in clauses I & III above would be given to a member who obtains membership of ICWAI in accordance with the MOU entered into between IMA, USA & ICWAI.

NOTICE

We at ICWAI are committed to encourage sustainable development policies for the future. One such issue very dear to the Institute's heart is environmental preservation. Towards this end we propose to come out with a special edition of the Research Bulletin on 'Climate Change and Protection'. We request the active participation of all readers through sharing of news, views and opinions on the abovementioned topic. The articles may cover a wide canvas touching upon issues of the economic, social and physical impact of climate change; variants of urban pollution and rural environmental damage; and steps for controlling the damage with special emphasis on improvement of quality of human life, rehabilitation measures and costs of preservation. Write-ups containing case studies and live examples will be preferred. All interested can send their write-ups to Research & Journal Dept., ICWAI, 12 Sudder Street, Kolkata-700016.