

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, 2011 are requested to comply with the following guidelines for renewal of their Certificate of Practice:

1. The following changes consequent to amendment to the Cost and Works Accountants Regulations, 1959 vide Notification dated 4th February, 2011 published in the Gazette of India may be noted:
 - The validity of a Certificate of Practice (COP) henceforth would be for the period **1st April to 31st March** every year unless it is cancelled under the provisions of the Act and these Regulations.
 - The Certificate of Practice issued shall automatically be renewed subject to payment of renewal fees.
 - From the year 2011-12, no fresh certificate would be issued every year unlike the practice being followed till now. The COP issued from the year 2011-12 would be in a different form.
 - The COP issued during 2010-11 having validity upto 30th June 2011 would remain valid till that date. Renewal of the same has to be done anytime during 1st April 2011 to 30th June 2011 and the renewed COP will be valid till 31st March 2012.
2. It may please be noted that under amended Section 6 of the Cost and Works Accountants Act, 1959, both the **Annual Membership Fee** and **Fee for Renewal of Certificate of Practice** falls due on 1st April each year.
3. Special attention is invited to the fact that the validity of a Certificate of Practice expires on **31st March** each year (coming into effect from 31/03/2012) unless it is renewed on or before the date of expiry in terms of amended Regulation 10 of the Cost and Works Accountants Regulation, 1959. Hence, a member will be required to renew his certificate before 31st March every year from the year 2012.
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 for Renewal of Certificate of Practice duly filled in and signed on **both sides is absolute necessary.**

Soft copy of prescribed Form for Renewal of Certificate of Practice 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 practicing member has undertaken any employment or there has been a change in employment:

*“Shriis 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 April, 2011.

Further, in accordance with proviso to sub-regulation (1) of Regulation 10 of the Cost and Works Accountants Regulations, 1959 as amended, no Certificate of Practice and renewal thereof shall be issued unless a member has undergone minimum number of hours of such training to be undergone every year or such

block of years or such other alternative conditions as may be determined by the Council by notification from time to time.

Hence, all practicing members are requested to send their application for renewal for the year 2011-12 along with other requirements as indicated herein above immediately.

Other Relevant Issues for Renewal of COP valid upto 31st March 2012:

- Application for renewal of Certificate of Practice upto **31st March, 2012** has to be made in the prescribed Form for Renewal of Certificate of Practice 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 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.
- Certificate of Practice renewed upto 30th June, 2011 shall have validity till that date. Practicing members concerned may send their application for renewal of the same in prescribed manner within **30th June, 2011**.
- Further, the credit hours for Continuing Education Programme (CEP) for renewal of Certificate of Practice upto 31st March, 2012 shall be considered upto 30th June, 2011. However, the Certificate of Practice so renewed shall have validity upto **31st March, 2012** only.