

Appendix No. 7

CHAPTER BYE-LAWS FRAMED BY THE COUNCIL UNDER REGULATION 146

In pursuance of Regulation 146 of the Cost and Works Accountants Regulations, 1959, the Council of the Institute of Cost and Works Accountants of India is pleased to make the following amendments to the Chapter Bye-laws :

EXISTING PROVISIONS	PROPOSED PROVISIONS
1. Short Title—These Bye-laws may be called "The Cost Accountants' Chapters Bye-laws".	1. Short Title—These Bye-laws may be called "The Cost Accountants' Chapters (Amendment) Byelaws, 2009 ".
2. Definitions—In these Bye-laws unless there is anything repugnant in the subject or context— (a) 'Council' or 'Central Council' means the 'Council of the Institute of Cost and Works Accountants of India'. (b) 'Chapter' means the 'Chapter of Cost Accountants' constituted under Regulations 146 of the Cost and Works Accountants Regulations, 1959. (c) 'Regional Council' means the Regional Council constituted under the Cost and Works Accountants Act, 1959, having territorial jurisdiction over the Chapter, (d) 'Student' means a Registered Student of the	No Change proposed No Change proposed No Change proposed No Change proposed

Institute studying for the examinations conducted or undergoing training under the Cost and Works Accountants Regulations, 1959, and not admitted as a Member of the Institute. Explanation : For the purpose of these Bye-laws, a student shall also include a "Grad. CWA" (e) 'Managing Committee' means the governing body of the Chapter constituted in accordance with Bye-law 2(b) of these Bye-laws. (f) The definition of words and phrases given in the Cost and Works Accountants Act and Regulations, 1959, shall apply to these Bye-laws also.	Explanation to 2(d) to be deleted.(1st Change) No Change proposed No Change proposed
3. Extent and commencement—These Bye-laws shall come into force from 1st January 1976 and shall apply to all Chapters of Cost Accountants constituted under these Bye-laws.	3. Extent and commencement—These amended Bye-laws shall come into force from 1st day of December, 2009 and shall apply to all Chapters of Cost Accountants constituted under these Bye-laws. (2nd Change)
4. Removal of difficulty— If any difficulty arises in giving effect to any of the provisions of these Bye-laws, the Council may make such provisions or give such directions as appear to be necessary for the removal of the difficulty.	No change proposed .

5. <i>Objects and functions</i>—The functions of the Chapters shall include— (i) Organizing classes, refresher courses, lectures, meetings, debates, seminars, visits and excursions, study circles, research groups and other means of attainments towards meeting the needs of students and Members of the Institute of Cost and Works Accountants of India. (ii) Assisting in the education of students in the progressive developments in technology, trade, commerce and industry generally, and with reference to Cost and Management Accountancy in particular. (iii) Establishing and maintaining libraries and reading rooms for the benefit of its members. (iv) Developing social contacts and a spirit of fellow feeling among its members and amongst members of other Chapters as well as other bodies interested in Cost and Management Accountancy and other allied	(i) Organizing classes, refresher courses, lectures, meetings, debates, seminars, workshops, trainings, visits and excursions, study circles, research groups and other means of attainments towards meeting the needs of students as per the prevailing course curriculum of ICWAI and Members of the Institute of Cost and Works Accountants of India. (3rd Change) No change proposed (iii) Establishing and maintaining libraries and reading rooms with adequate stock of books, publications & journals etc. for the benefit of its members. (4th Change) No change proposed
--	---

disciplines. (v) Promoting social, cultural and intellectual development of the students and Members of the Institute and providing opportunities for exchange of ideal amongst them and for the acquisition and dissemination of useful information connected with the profession. (vi) Making representations to the Regional Council concerned and through the Regional Council to the Central Council on matters concerning the standard and status of the profession. (vii) Advising the Council/the Regional Council concerned on all matters referred to it by the Council or Regional Council, as the case may be, and offering such other suggestion as may be required. (viii) Doing all other incidental, supplementary and consequential matters and carrying out such other functions as may be entrusted from time to time by the Council or by the Regional Council concerned for the attainment of the above objectives. .	No change proposed No change proposed No change proposed No change proposed (ix) to comply the provisions of the Chapter Bye-Laws and CWA Regulation in letter and spirit. (5th Change)
6. Constitution of Chapter—(1) A Chapter may be constituted by the Council on the recommendation of a Regional Council operating in	The Council may constitute a chapter and the Chapter so constituted shall be governed by these Bye-laws. Provided he Council may obtain opinion from the

its area and the Chapter so constituted shall be governed by these Bye-laws. (2) No Chapter shall be constituted— (a) within the municipal or corporation limits of a city where a Regional Council of the Institute is having its headquarters: or (b) within a radius of 30 k.m. of any other Chapter constituted under these Bye-laws; and (c) unless there are at least 40 members in the Chapter of whom at least 15 should be Members of the Institute and at least 20 should be students: provided, however, that the Council may specify different minima for the number of Members and students of the Institute for different Chapters. (3) Notwithstanding anything contained hereinbefore under sub-clauses (1) and (2), the Council may recognize formation of Chapter, under Regulation 146 of the Cost and Works Accountants Regulations, 1959 based on merit on case to case basis by relaxing the conditions laid down hereinbefore as necessary.	Regional Council operating the area before such constitution. (6th Change) No Change proposed (b) within a radius of 20 k.m. of any Chapter constituted under these Bye-laws and the chapters can establish extension centers with the concurrence of the Council to meet the needs of the students and members of the locality (7th Change) and © unless there are at least 50 members in the Chapter of whom at least 20 should be Members of the Institute and at least 30 should be students: (8th Change) No change proposed No change proposed
---	--

7. <i>Name and Address of the Chapter</i> —The name of the Chapter shall be known by such name as may be specified in the notification in the Journal of the Institute at the time of constitution of a Chapter.	No change proposed
8. <i>Financial Year</i> —The financial year of the Chapter shall be the period commencing from the first day of April of any year and ending on thirty-first day of March of the succeeding year.	No change proposed
9. <i>Membership</i> —(1) Membership of the Chapter shall be open to every Member, Grad. CWA and student of the Institute of Cost and Works Accountants of India whose residential or occupational address fall within the area of the Chapter: provided that such Member or student of the Institute is not a member of another Chapter.	Membership of the Chapter shall be open to every Member of the Institute .Student of the Institute of Cost and Works Accountants of India whose residential or occupational address fall within the area of the Chapter could be admitted as the Student member till he undergoes coaching in the Chapter: provided that such Member or student of the Institute is not a member of another Chapter. Provided further that name of such members whose name has been removed from the register of members of the ICWAI shall not be eligible for the membership of the Chapter. (9th Change)

(2) Membership of the Chapter shall also be open to persons belonging to other business and profession, industrialists, educationists, representatives of trade, commerce, research and business organizations interested in the profession of Cost and Management Accountancy, its promotional activities and its utility for business community, production and trading operations.	No Change Proposed . However, those members would be only honorary members without having voting rights and participation in the Managing Committee of the Chapter. (10th Change)
10.Fees—Every person admitted to the membership of a Chapter shall pay an admission fee as may be specified by the Managing Committee of the Chapter which shall not be less than Rs. 5. Every member of the Chapter shall also pay an annual fee as may be specified by the Managing Committee of the Chapter which shall not in any case be less than Rs. 5. The annual fee shall become due and payable at the time of admission and thereafter on 1st April every year. A member failing to pay his annual fee for a year on or before 30th September of that year shall be deemed to have vacated his membership.	10.Fees—Every member of the Institute shall be admitted to the membership of the Chapter on payment of one time admission fees of not less than Rs.500/- or the amount as may be specified by the Council. A member failing to clear his membership dues on or before 30th September of that year to the Institute shall be deemed to have vacated his membership /life membership of the Chapter. (11th Change)
11. <i>Managing Committee</i>—There shall be a Managing Committee for the management of the affairs of the Chapter and for discharging the functions assigned to it under these Bye-laws. The Managing Committee shall consist of not less than 5 and not more than 9 members of the Chapter elected from Members and students of the Institute	11. <i>Managing Committee</i>—There shall be a Managing Committee for the management of the affairs of the Chapter and for discharging the functions assigned to it under these Bye-laws. The Managing

as hereinafter provided. The Managing Committee shall be elected every year at the Annual General Meeting of the Chapter. The number of students to be elected to the Managing Committee shall at no time exceed one-third of the total membership of the Managing Committee provided that at least one student shall be elected to the Committee. Students and Members of the Institute to be elected to the Managing Committee shall be elected by the students and Members of the Institute respectively, provided they are members of the Chapter. There shall also be included in this Committee one Member of the Regional Council operating in the area so long as one such Member is locally available and is willing to act and who shall be nominated for the purpose by the Regional Council concerned : provided that the Member nominated by the Regional Council shall be subject to annual nomination.	Committee shall consist of not less than 5 and not more than 10 members of the Chapter elected from Members and students of the Institute as hereinafter provided. The Managing Committee shall be elected every year at the Annual General Meeting of the Chapter. The number of students to be elected to the Managing Committee shall at no time exceed one-fifth of the total membership of the Managing Committee provided that at least one student shall be elected to the Committee. Students and Members of the Institute to be elected to the Managing Committee shall be elected by the students and Members of the Institute respectively, provided they are members of the Chapter. There shall also be included in this Committee Member(s) of the Regional Council / Central Council operating in the area so long as such Member(s) is/are locally available and is willing to act. (12th Change)
<i>12.Office-Bearers</i>—There shall be a Chairman, a Vice-Chairman and a Secretary who shall be elected every year by the Managing Committee from amongst its members at its first meeting to be held on the same day and	<i>12.Office-Bearers</i>—There shall be a Chairman, a Vice-Chairman and a Secretary who shall be elected every year by the Managing Committee from amongst its members at its first meeting to be held on

immediately after the Annual General Meeting. In addition a Treasurer may also be elected by the Committee. The Chairman and Vice-Chairman of the Managing Committee shall be Members of the Institute ; provided that a Member of the Central or Regional Council shall not-be elected to any of these two offices. In the absence of the Chairman, the Vice-Chairman shall act in his place. The Chairman may at any time resign his office by writing under his hand and signature addressed to the Vice-Chairman and the Vice-Chairman or Secretary may like-wise do so addressed to the Chairman. If the office of the Chairman, Vice-Chairman or the Secretary becomes vacant, the Committee shall choose within one month thereafter another person from amongst its members to hold that office.	the same day and immediately after the Annual General Meeting. In addition a Treasurer Shall also be elected by the Committee. The Chairman Vice-Chairman, Secretary and Treasurer of the Managing Committee shall be Members of the Institute ; Provided that a Member of the Central or Regional Council shall not be elected to any of these offices. In the absence of the Chairman, the Vice-Chairman shall act in his place. The Chairman may at any time resign his office by writing under his hand and signature addressed to the Vice-Chairman and the Vice-Chairman or Secretary may like-wise do so addressed to the Chairman. If the office of the Chairman, Vice-Chairman, Secretary or the Treasurer becomes vacant, the remaining members shall choose within two weeks thereafter another person(s) from amongst its members to hold that office.
13.Vacancies—(1) Any member of the Managing Committee may at any time resign his membership by writing under his hand and under his signature addressed to the Chairman and the seat of such member shall become vacant when such resignation is accepted by the Chairman. (2) A member of the Managing Committee shall be deemed to have vacated his seat if he is declared by	No Change proposed (2) A member of the Managing Committee shall be deemed to have vacated his seat if

the Managing Committee to have been absent without sufficient excuse for three consecutive meetings of the Committee and if his name for any cause removed from the membership Register of the Chapter. Any casual vacancy in the Managing Committee shall be filled by co-option by the Committee from amongst the members of the Chapter or by nomination by the Regional Council, according as the vacancy is caused by the resignation or the vacation of the seat by a member elected or nominated. The person co-opted shall continue as a member of the Managing Committee until the next Annual General Meeting.	he is declared by the Managing Committee to have been absent without sufficient excuse for three consecutive meetings of the Committee and if his name for any cause removed from the membership Register of the Institute or his membership dues are not cleared with the specified time. (13th Change) No Change proposed
14. <i>Term of Office</i>—The Chairman of the Managing Committee shall continue to hold office of Chairman till a new Chairman is elected. The Vice-Chairman, the Secretary and the Treasurer shall hold office until the next Annual General Meeting. The retiring office-bearers shall be eligible for re-election.	14.<i>Term of Office</i>—The Chairman, Vice-Chairman, Secretary and Treasurer shall hold office until the next Annual General Meeting. The retiring office-bearers shall be eligible for re-election. Provided no chairman shall hold office for two consecutive terms. (14th Change)
15. <i>Sub-Committees</i>—(1) The Managing Committee may constitute from amongst its members such sub-committees as it deems necessary for carrying out its activities and for effectively discharging the functions of the Chapter.	No Change proposed.

(2) A sub-committee so constituted may co-opt with the approval of the Managing Committee any of the members of the Chapter, provided that at no time the total number of co-opted members shall exceed one-third of the elected members of the sub-committee. (3) The sub-committees shall exercise such functions and subject to such conditions in the exercise thereof as may be decided by the Managing Committee.	(2) A sub-committee so constituted may co-opt with the approval of the Managing Committee any of the members of the Chapter, former president, Central/Regional Council members provided that at no time the total number of co-opted members shall exceed one-third of the elected members of the sub-committee. (15th Change) No Change proposed
<i>16. Functions of the Managing Committee</i>—The Managing Committee shall prepare a budget and a programme of activities for the incoming year and shall send copies thereof to the Regional Council concerned for obtaining such guidance as they may consider necessary to give in regard to the activities of the Chapter.	<i>16. Functions of the Managing Committee</i>—The Managing Committee shall prepare an annual budget and programme of activities for the incoming year and shall send copies thereof to the Central Council & Regional Council concerned before 1st March each year for obtaining such approval/ guidance as they may consider necessary. (16th Change)
<i>17. Meetings of Managing Committee</i>—The Managing Committee shall meet at least once in every three months. A copy of the minutes of each meeting shall be forwarded to the Regional Council operating in the area within 15 days from the date of the meeting.	<i>17. Meetings of Managing Committee</i>—The Managing Committee shall meet at least once in every three months. A copy of the minutes of each meeting shall be forwarded to the Central Council and the Regional Council operating in the area within 15 days from the date of

	the meeting. (17th Change)
18.<i>General Meeting</i>—(1) The Managing Committee shall convene every year an Annual General Meeting to be held not later than 31st May each year to transact the following business: (i) To consider and receive the report of the Managing Committee (ii) To consider and adopt annual accounts of the Chapter (iii) To appoint an auditor and fix his remuneration (iv) To elect a Managing Committee (V)To transact any other business as may be brought before the meeting with the permission of the Chair. (2)The Managing Committee may also summon an Extraordinary General Meeting as often as it may think necessary. (3) An Extraordinary General Meeting shall be called by the Chairman of the Managing Committee within four weeks of the receipt of a request in writing stating the purpose of the meeting, signed by not less than 8 members or	<i>18. General Meeting</i>—(1) The Managing Committee shall convene every year an Annual General Meeting to be held not later than 31st May each year to transact the following business No Change proposed No Change proposed No Change proposed No Change proposed No Change proposed No Change proposed No Change proposed

one-fifth of the total membership of the Chapter having voting rights whichever is higher.	
19. <i>Eligibility to vote</i> —Every member of the Chapter who is a Member or student of the Institute and who has paid his annual fees to the Chapter before the date of a General Meeting shall be eligible to vote in the General Meeting. A member of the Chapter not being a Member or student of the Institute shall have no voting right.	19. <i>Eligibility to vote</i> —Every member of the Chapter who is a Member or student of the Institute and who has paid his annual fees to the Institute, at least two days before the date of a General Meeting shall be eligible to vote in the General Meeting. A member of the Chapter not being a Member or student of the Institute shall have no voting right. (18th Change)
20. <i>Notice of meetings</i> —(1) In the case of a General Meeting at least seven days' notice of the meeting specifying the date, place and hour of the meeting and in case of special business, the general nature of such business shall be given. Copies of notice of all General Meetings shall be sent to the Regional Council concerned at the same time as they are sent to the members of the Chapter. (2) In the case of a meeting of Managing Committee or of any sub-committee, at least three days' notice specifying the date, place and hour of such meeting shall be given	20.20. <i>Notice of meetings</i> —(1) In the case of a General Meeting at least fourteen days' notice of the meeting specifying the date, place and hour of the meeting and in case of special business, the general nature of such business shall be given. Copies of notice of all General Meetings shall be sent to the Central Council /Regional Council concerned at the same time as they are sent to the members of the Chapter. (19th Change) (2) In the case of a meeting of Managing Committee or of any sub-committee, at least seven days' notice specifying the date, place and hour of such meeting shall be given to the members. (20th Change)

21.<i>Quorum</i>—The quorum shall, in the case of a General Meeting, be five members having voting rights, and in the case of a meeting of Managing Committee or sub committee, one-third of the total membership of the Managing Committee or the sub committee, as the case may be. If the quorum is not present within half an hour of the time fixed for meeting, the meeting shall stand adjourned to such date, time and place as may be fixed by the Chairman of the General Meeting, Managing Committee or sub-committee ,as the case may be.	21.<i>Quorum</i>—The quorum shall, in the case of a General Meeting, be eight members or one third of the members having voting rights which ever is higher and in the case of a meeting of Managing Committee or sub committee, one-third of the total membership of the Managing Committee or the sub committee, as the case may be. If the quorum is not present within half an hour of the time fixed for meeting, the meeting shall stand adjourned to such date, time and place as may be fixed by the Chairman of the General Meeting, managing Committee or sub-committee ,as the case may be. (21st Change)
22.<i>Notice of Proposals</i>—Every member of the Chapter shall be entitled to table any proposal(s) or resolution(s) for the consideration of the General Meeting or Annual General Meeting : provided that such proposal(s) or resolution(s) shall be sent so as to reach the Secretary of the Managing Committee at least ten days before the date of the meeting. Any such proposal(s) received after the specified time will be treated as proposals for the next following meeting unless admitted by the Chairman of the earlier meeting : provided however that nominations to the Managing Committee may be sent so as to reach the Secretary at least five days before the Annual General Meeting. The nominations received need not be circulated	22.<i>Notice of Proposals</i>—Every member of the Chapter shall be entitled to table any proposal(s) or resolution(s) for the consideration of the General Meeting or Annual General Meeting : provided that such proposal(s) or resolution(s) shall be sent so as to reach the Secretary of the Managing Committee at least seven days before the date of the meeting. Any such proposal(s) received after the specified time will be treated as proposals for the next following meeting unless admitted by the Chairman of the earlier meeting : provided however that nominations to the Managing Committee may be sent so

amongst the members but shall be announced at the Annual General Meeting.	as to reach the Secretary at least five days before the Annual General Meeting. The nominations received shall be <i>circulated</i> amongst the members present at the Annual General Meeting.
23. <i>Chairman of General Meeting</i> —The Chairman of the Managing Committee shall be the Chairman of the General Meeting and in the absence of the Chairman, the Vice-Chairman. In the absence of both, the members may elect any one of the members present, having voting right as Chairman of the meeting.	No Change proposed
24. <i>Decisions to be by majority</i> —All decisions at all meetings shall be taken by a majority of votes. In case of equality of votes, the Chairman of the meeting shall have a casting vote in addition, if he had exercised his original vote.	No Change proposed
25. <i>Finance and Accounts</i> —(1) There shall be established a fund under the management and control of the Managing Committee into which shall be paid all monies received by the Managing Committee by way of membership fees, grants, donations, subscriptions and other incomes of the Chapter and out of which shall be met all expenses and liabilities properly incurred by the Managing Committee ; provided that no funds of the Chapter shall be applied, either directly or	25. <i>Finance and Accounts</i> —(1) There shall be established a fund under the management and control of the Managing Committee into which shall be paid all monies received by the Managing Committee by way of membership fees, grants, donations, subscriptions and other incomes of the Chapter and out of which shall be met all expenses and liabilities properly incurred by the Managing Committee ; provided that funds of the Chapter shall be applied, as per

indirectly for payment to the members of the Managing Committee of the Chapter except for reimbursing them for any expenses incurred by them in connection with the business of the Chapter, and that no funds shall be utilized for acquisition of immovable property without the consent of the Council. (2) The Managing Committee shall be responsible for the fund of the Chapter. (3) The banking account of the Chapter shall be operated by any two members of the Managing Committee who may be authorized by the Committee in this behalf.	the approved budget and any fund required as not budgeted for shall be spent only with the approval of the Chairman. Provided any such money spent shall not exceed more than 5% under any category of expenses. Provided further that no payment to the members of the Managing Committee of the Chapter shall be made except for reimbursing them for any expenses incurred by them in connection with the business of the Chapter, and that no funds shall be utilized for acquisition of immovable property without the prior approval of the Central Council and the property when acquired should be registered in the name of ICWAI, Kolkata. (22nd Change) (2) The Managing Committee shall be responsible for the fund of the Chapter. (3) The banking account shall be maintained in the name of the Chapter and operated by treasurer along with any other members of the Managing Committee who may be authorized by the Committee in this behalf. (23rd Change)
<i>26 .Accounts and Audit—</i> (1) The Managing Committee shall prepare an Income and Expenditure account and a Balance Sheet as at 31st March every year.	1) The treasurer shall cause to be prepared an Income and Expenditure account and a Balance Sheet as at 31st March every year as per the prescribed Accounting codes

(2) The accounts of the Chapter shall be audited every year by the auditor appointed for the purpose. The auditor shall be a member of the Chapter but shall not be a member of the Managing Committee. (3) Copies of the audited accounts, auditors' report and the report of the Managing Committee of the Chapter shall be sent to the members of the Chapter at least fourteen days before the date of the Annual General Meeting and shall be placed for adoption before the Annual General Meeting. (4), Copies of the audited accounts, auditor's report and the report of the Managing Committee of the Chapter shall also be forwarded to the Central Council and to the Regional Council concerned at the same time as they are sent to the Members of the Chapter.	and accounting policy of the ICWAI. (2) The accounts of the Chapter shall be audited every year by the auditor who shall be a member holding valid certificate of practice appointed for the purpose. The auditor shall preferably be a member of the Chapter but should not be a member of the Managing Committee. (24th Change) No Change proposed No Change proposed
27. <i>Quarterly Report of Chapter</i>— The Managing Committee shall forward to the Central Council as well as to the Regional Council concerned a quarterly report about its functioning and activities within ten days of the end of each quarter.	No Change proposed
28. <i>Restriction on making representations etc.</i>— No Chapter shall at any time	

make any direct representation on any mailer officially to the Central or any State Government Departments without the prior approval of the Regional Council concerned and to the Central Government except through the Central Council on the recommendation of the Regional Council.	No Change proposed
<i>29.Directions of the Council</i> —A. Chapter shall at all times function subject to the control, supervision and direction of the Central Council exercised through the Regional Council concerned and shall be governed by such directions as may from time to time be issued.	<i>29.Directions of the Council</i> —A. Chapter shall at all times function subject to the control, supervision and direction of the Central Council including that exercised through the Regional Council concerned and shall be governed by such directions as may from time to time be issued. (25th Change)
<i>30.Dissolution of Chapter</i> —The Council may at any time, if it considers necessary to do so, dissolve a Chapter after giving it an opportunity to state its case.	No Change proposed