

Procedure for CMA Certified Members of IMA USA to get Membership/Renewal of Membership of The Institute of Cost Accountants of India

1. Please ensure that you have completed and acquired IMA qualification from a place other than India. For this purpose, **it is to be ensured that the entire course of IMA, USA as well as examination should be pursued from outside India.**
2. Furthermore, application for membership is contingent upon your having met, and continue to meet, all the educational, experience, continuing education and ethics requirements of both IMA USA & ICAI's qualifications and having paid the appropriate fees and dues required for membership.
3. Please ensure that your membership dues to IMA USA have been paid. It may be noted that the IMA membership fee is required to be paid prior to application for ICAI Membership and renewal in the subsequent years. To apply for ICAI Membership or Renewal of Membership now, a member must have cleared his dues for 2012-13 to IMA USA.
4. IMA USA would send a status certificate in respect of their CMA Members directly to ICAI under intimation to the applicants in the format given in Appendix I (for ICAI Membership in first year) & Appendix II (for Renewal of ICAI Membership in subsequent years).
5. **At the time of first application for ICAI membership only**, send Membership application form, which can be downloaded from the Institute's website in the link: <http://members.icwai.org/members/docs/forms/M-2.pdf>. The fees (total US\$ 450) are payable as mentioned below. Please send duly filled in and signed hard copy of the form along with relevant annexures, a passport size coloured photograph and fees to the Directorate of Membership, The Institute of Cost Accountants of India, 12 Sudder Street, Kolkata – 700 016. Please also attach documentary evidence / sworn statement duly attested by IMA USA of the place from where you have completed and acquired the IMA qualification.

(i) US\$ 15 towards entrance fee,

(ii) US\$ 210 towards annual membership fee,

(iii) US\$ 225 towards ICAI examination exemption fee.

6. Mode of payment of fees to ICAI:

- **If you reside outside India**, fees can be remitted by any of the following ways:

a) By transfer to ICAI's Bank Account through JP Morgan Chase Bank, New York:

U.S Dollars:

Ultimate beneficiary is an individual:	
To (Intermediary Bank) Field 56	JP Morgan Chase Bank New York (payment should be routed either via CHASUS33 OR CHIPS Participant No. 0002 OR FED ABA 021000021)
For credit to: (Bene Bank) Field 57	0011404332 OR CHIPS UID 373060 Punjab National Bank (PUNBINBBCLN)

Ultimate bene: Field 59	Acct No. 0093002109030025 Bene Name: The Institute of Cost Accountants of India Address: 12, Sudder Street, Kolkata – 700 016, India.
Bank to bank info: Field 72	/BNF/ for further credit to Punjab National Bank New Market Branch

Punjab National Bank's reference no. must be mentioned to facilitate quick identification.

b) By transfer to ICWAI's Bank Accounts directly:

(i) Details of Bank Account with Punjab National Bank

A/C Name - The Institute of Cost Accountants of India

PNB A/C NO. (Current a/c) - 0093002109030025

Swift Code : PUNBINBBCLN

IFSC Code of PNB --- PUNB0009300

Address : New Market Branch,
Kolkata.

(ii) Details of Bank Account with HDFC Bank Ltd.

A/C Name - The Institute of Cost Accountants of India

HDFC A/C NO. (Current a/c) - 0140350000373

Swift Code : HDFCINBBCAL

IFSC Code of HDFC --- HDFC0000014

Address : 2/6, Sarat Bose Road,
Central Plaza,
Kolkata - 700020.

c) By Cheque / Draft

If you reside outside India, fees may also be paid by Cheque/Draft in U.S. Dollars drawn in favour of **"The Institute of Cost Accountants of India"** payable at **New York** adding appropriate bank charges.

If you reside outside India, no fee is acceptable other than in US\$ (i.e. US\$ 450 in first year and US\$ 240 in subsequent years).

▪ **If you reside in India**, fees may be paid in equivalent INR by Cheque/ Draft in favour of **"The Institute of Cost Accountants of India"** payable at **Kolkata, India**.

Please send e-mail to membership.pradipta@icwai.org quoting your name and CMA Membership no. intimating the details of payment made in all cases.

Soft copy of application Form 'M-2' can be downloaded from Institute's website www.icwai.org .

Send duly attested copies of proof of your date of birth and highest academic qualification (i.e. graduation or post graduation) along with duly filled in and signed application in Form 'M-2'.

7. **For renewal of ICAI membership in the subsequent years**, remit US\$ 210 towards annual membership fee plus US\$ 30 towards annual enrolment fee (total US\$ 240) along with the status certificate of CMA Members issued by IMA USA in Appendix II. The renewal of membership shall be subject to Continuing Education Programme (CEP) Guidelines of ICAI as follows:

- A member who obtains membership in accordance with the MOU entered into between IMA & ICAI, should obtain minimum mandatory training of 30 hours per year.
- A member who obtains membership in accordance with the MOU entered into between IMA & ICAI and is over 55 years of age and retired from the profession is exempt from the CEP requirements.

The detailed CEP Guidelines are uploaded on the website of ICAI www.icwai.org .

However, Continuing Professional Education credit of minimum 30 hours per year of IMA USA shall be acceptable.

8. Under the IMA/ICAI partnership, certified members seeking mutual recognition must maintain membership in both IMA and ICAI. Membership of ICAI shall be cancelled if you discontinue membership of IMA USA.
9. Upon admission to and renewal of Associate Membership of ICAI, you shall be entitled to use the descriptive letters "ACMA" after your name. You shall be entitled to apply for Fellow Membership of ICAI after completion of 5 continuous years as Associate Member by following the same procedure mentioned above for Associate Members, subject to payment of prescribed fees for Fellow Membership. Upon grant of Fellow Membership, you shall be entitled to use the descriptive letters "FCMA" after your name. Fellow Membership of ICAI shall be granted upon compliance of all requirements by the applicant in accordance with the rules of ICAI. Please note that direct entry as a "Fellow" is not permissible.
10. You shall not be entitled to contest and cast vote in the Central / Regional Council Elections of ICAI.
11. You shall not be able to hold a practicing license to undertake any statutory work in India.
12. Contact IMA's Member Services Team to answer questions about IMA membership and CMA certification. Contact IMA Member Services at 800-638-4427 (North America) or +1-201-573-9000 (Outside of North America), or by e-mail at ima@imanet.org.
13. Contact Mr. Pradipta Ganguly, Deputy Director (Membership), The Institute of Cost Accountants of India, 12 Sudder Street, Kolkata – 700 016,

Phone: 91-33-22521031/1034/1035/1492/1602/1619, Fax: 91-33-22521723, e-mail: membership.pradipta@icwai.org for any query.

APPENDIX I

Sub: **ICAI Membership**

TO WHOM IT MAY CONCERN

This is to confirm that Mr./Ms.is a Certified Management Accountant (CMA) and member of the Institute of Management Accountants (IMA) USA. His address is His IMA membership number is and his CMA certificate number, was awarded on(date). He is a current member of the IMA and his CMA certificate is in good standing. Mr./Ms..... successfully completed and acquired the CMA certification from outside India.

Dated :

(Authorised Signatory)

IMA USA

APPENDIX II

Sub: **Renewal of ICAI Membership**

TO WHOM IT MAY CONCERN

This is to confirm that Mr./Ms. is a Certified Management Accountant (CMA) and member of the Institute of Management Accountants (IMA) USA. His address is His IMA membership number is and his CMA certificate number, was awarded on (date). He is a current member of the IMA and his CMA certificate is in good standing. Mr./Ms..... successfully completed and acquired the CMA certification from outside India. He/she also acquired CPE credit hours during (year).

Dated :

(Authorised Signatory)

IMA USA