



ICAI RESEARCH PROJECT SCHEME 2022



Research Committee
The Institute of Chartered Accountants of India (ICAI)
(Set up by an Act of Parliament)



CA. (Dr.) Debashis Mitra
President, ICAI



CA. Aniket Sunil Talati
Vice-President, ICAI



CA. Anuj Goyal
Chairman, Research Committee



CA. Umesh Sharma
Vice-Chairman, Research Committee

MESSAGE



The Institute of Chartered Accountants of India (ICAI) being the second largest accounting body in the world has always employed research as a tool towards maintaining its education methodology and curriculum in accordance with International Educational Standards. The intricate process involving a careful study of the evolution of the International Standards, practices followed worldwide via a vis the unique aspects and facets of the Indian economy has provided many useful indications to the business fraternity.

Research has always facilitated informed decision making. To this end, it is worth mentioning that ICAI has provided research-based services to a variety of businesses in the form of studies, opinions, suggestions, guidance, and research inputs. ICAI further intends to fund research projects that will have a beneficial and concrete influence on standard setting, new reporting methods, and frameworks, with the goal of providing relevant insights for policy choices and project execution.

Recognising the paramount importance of research, the ICAI is happy to announce Research Project Scheme 2022 to encourage researchers keen to undertake research projects on contemporary topics and to further enhance studies in the field of accounting and allied domains.

We are confident that the above scheme would encourage all the Chartered Accountants, particularly those having a flair for research and those who have served as faculty at reputable academic institutes, to undertake research projects. We are optimistic that the implications derived out of the research findings shall be of great use to the regulators, policy makers and stakeholders at large.





OVERVIEW

The primary objective of 'ICAI Research Project Scheme 2022' is to undertake research in the area of accounting and other related fields in order to maximize the value of the services rendered by the profession. In the context of the same, researchers are encouraged to submit research proposals on following pertinent topics:



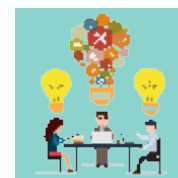
Fraudulent activities with investors and role of Investigating Officers - Provisions in various acts, gaps and way forward.



Immunity to Professionals from criminal action while discharging their professional duties.



Circular Economy: Challenges and Opportunities for Sustainable Growth



Sustainable Finance: A way towards Sustainable and Resilient Growth



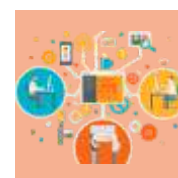
Human Resource Laws



Forensic Accounting/ Auditing and Investigating Standards



Blockchain & Cryptocurrencies



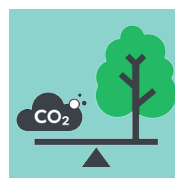
Other Contemporary areas pertaining to profession.



Financial and Tax Literacy



Impact of ESG Ratings on Cost of Funds



Carbon Reduction Strategies: A study of India Inc

Applicants may apply for other projects also provided that the topic selected is contemporary and relevant as per the current environment.

THE ELIGIBILITY CRITERIA

Research Projects will be supported to the extent that they are strategic in nature, have a strong research dimension, inter alia, by involving qualified research scholars such as:

- a) (i) The applicant must be a member of the Institute of Chartered Accountants of India with a research aptitude having at least 10 years post-qualification experience either in the practice of the profession or as an employee with a reputed manufacturing/service organisation; or
- (ii) An experienced research scholar with PhD or faculty of a recognized University/ Institute of a high repute.
- b) The researcher should have published research papers in any referred Journal.

Applications from persons having an experience less than as stated above might also be considered on the basis of merit.





DURATION

The duration of research project should not exceed 6 months from the date the project proposal is approved by Research Committee of ICAI unless a longer period is otherwise justified.

PROCEDURE FOR SELECTION

01

Applications are initially scrutinized by the Research Committee secretariat.

02

Thereafter, Shortlisting Committee will short-list region wise meritorious proposals from the eligible applications.

03

Such applicants may also be invited for a presentation before Shortlisting Committee.

04

The recommendations of the Shortlisting Committee will then be placed before the Research Committee for its final approval.

MAXIMUM PERMISSIBLE GRANT: RS 10 LAKHS PER STUDY

Research Committee would provide the grant for eligible costs only. The eligible costs are those costs which are necessary for carrying out the research as proposed by the applicant and approved by Research Committee, and should comply with the principles of sound financial management, in particular value for money and cost-effectiveness; and which have actually been incurred by the researcher/(s) during the

implementing period for the research. Subject to the above-mentioned conditions, eligible costs include:

- i. The cost of staff assigned to the research, corresponding to actual salaries and other remuneration-related costs; salaries and costs must not exceed those normally borne by the researcher, as the case may be;
- ii. Travel and subsistence costs for staff taking part in the research, provided they do not exceed those normally borne by researcher, as the case may be;
- iii. Costs arising directly from the requirements of the assignment (dissemination of information, evaluation specific to the action, audit, translation, printing, etc.);

It is necessary that the applicant submits a budget for the costs to be incurred for the research project. The budget need not give the actual or the most accurate figures but must be near to the actual expenditure likely to be incurred. It may be noted that Research Committee would examine the budget in detail before the proposal is approved. If the checking of budget reveals certain issues/questions, an applicant may be asked to provide the response before the proposal is approved. The sanction of the budgeted amount would be at the sole discretion of Research Committee and it reserves the right to reduce the proposed budget.

COPYRIGHT, PATENT, ETC.

Any copyright or intellectual property right or patent, etc. arising out of the research work done would vest with ICAI. The ICAI would, however, duly acknowledge the researcher.

MONITORING

The Research Committee would monitor the implementation and progress of the research projects approved under this project facility. The applicant





(researcher) may, at any point of time during the project, be requested to provide the details of work done/remaining, the draft of the project/publication, etc. so that Research Committee may evaluate the implementation and progress. If Research Committee feels that the project is not being carried out as mentioned in the research proposal or the progress made by the researcher is not satisfactory, the Research Committee may consider withdrawal of the project from the researcher. In such a case, the work already completed would be the property of ICAI.

EXPECTED OUTPUT OF THE RESEARCH PROJECT



Research Report / Paper / Publication.

Dissemination of best practices and launching/ implementation of the results, policy-oriented seminars, workshops and exchanges.

Capacity building of the members of the profession and of the targeted beneficiaries as may be agreed in the project.

Note: Submitting application does not give any assurance to award research project.

The decision of ICAI will be final.



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 CA. Umesh Sharma, Vice- Chairman
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 Dr. P. C. Jain
 Shri Vijay Kumar Jhalani, Advocate





TWENTY-FIFTH COUNCIL 2022 - 2025

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Research Committee
The Institute of Chartered Accountants of India (ICAI)
(Set up by an Act of Parliament)

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