



The Institute of Cost Accountants of India

(Statutory Body under an Act of Parliament)

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GUIDELINE FOR COURSE FEE WAIVER SCHEME FOR CMA STUDENTS FINANCIALLY AFFECTED DUE TO COVID-19

PREMBLE

The Institute of Cost Accountants of India (ICAI) is a statutory body set up under an Act of Parliament in the year 1959. The Institute as a part of its obligation, regulates the profession of Cost and Management Accountancy, enrolls students for its courses, provides coaching facilities to the students, organizes professional development programmes for the members and undertakes research programmes in the field of Cost and Management Accountancy. The Institute pursues the vision of cost competitiveness, cost management, efficient use of resources and structured approach to cost accounting as the key drivers of the profession. The Institute is the largest Cost and Management Accounting body in Asia and second largest in the world, having more than 500000 Students and 85000 members across the globe.

The Council of the Institute has granted a Course Fee Waiver Scheme in the form of scholarship to the aspiring CMA student at Intermediate/ Final level who unfortunately lost his/her father or mother or guardian due to COVID 19, who was the earning member of his/her family.

TITLE OF THE SCHEME

This Scheme is titled as **"Course Fee Waiver Scheme for CMA Students Financially Affected due to COVID-19"**.

OBJECTIVE OF THE SCHEME

The main objective of this scheme is to waive the Course Fee to the benefit of aspiring CMA students at Intermediate/ Final level who have been financially affected because of untimely death of their earning parent/guardian (*in case of adopted child whose parents are no more*) due to COVID 19.

EFFECTIVE DATE OF OPERATION AND DURATION OF THE SCHEME

This guideline has been effective for the benefit of the students pursuing/ to be pursuing CMA Course at Intermediate/Final level on or after 28th June, 2021. The duration of this scheme is initially for a period of 1 year from the date of notification, subject to review.

ELIGIBILITY FOR AVAILING WAIVER SCHEME

- Students who have registered/ to be registered themselves to the Intermediate Course of the Institute on or after 28th June, 2021
- Students who have enrolled/ to be enrolled themselves to the Final Course of the Institute on or after 28th June, 2021

(The Scheme will not be applicable for the students who have registered/enrolled before 28th June, 2021 as per the records of the Institute.)

PRESCRIBED FEE FOR STUDENTS UNDER THE SCHEME

Students eligible to avail waiver of course fees under this scheme shall have to make an application in prescribed form (Annexure – I) along with fees prescribed for the respective course. The fees are one-time payment and are non-refundable.

<i>Course</i>	<i>Prescribed fee</i>	<i>Nature of payment</i>
<i>Intermediate</i>	<i>Rs.500</i>	<i>Registration Fee</i>
<i>Final</i>	<i>Rs.750</i>	<i>Enrollment Fee</i>

However, the Examination Fees for the respective courses shall not be waived.

CERTIFICATION OF INCOME

- a. Income of the existing parent/guardian shall not exceed Rs.2 lacs per annum for the last financial year.
- b. Student claiming course fee waiver under the scheme should be unemployed and depends solely on the income of the parents/Guardian.

PROOF OF DOCUMENTS REQUIRED FOR CLAIMING ELIGIBILITY

- a. Necessary documents/ certificates showing proof of death of parent/ guardian (*in case of adopted child whose parents are no more*) due to COVID - 19
- b. Income certificate issued by Central/ State Government in favour of the existing parent/ guardian should be enclosed.
- c. Adoption Paper (in case of adopted child)
- d. Self-declaration that student is unemployed and having no other source of income.

PROCEDURE FOR CLAIMING EXEMPTION/ WAIVER OF COURSE FEE

- a. The student will have to submit an application in prescribed form (**Annexure I**) for claiming waiver along with fees prescribed for the respective course. Application should be made to the Directorate of Studies, The Institute of Cost Accountants of India, 12 Sudder Street, Kolkata-700 016.
- b. As a pre-condition for granting of waiver of course fees, the applicant will be required to give an undertaking within the same prescribed form and manner, stating therein that he/ she or his/ her parents/ guardian are not in receipt of financial assistance from any other source/ organisation.
- c. Application should be submitted duly filled in by the student along with all necessary documents/ papers duly self-attested and income certificate in original with prescribed fees.
- d. The concerned official of the Directorate of Studies shall verify every month all applications, documents/ papers duly self-attested and income certificate in original and prescribed fees submitted to the Institute for ensuring validity of the applications.
- e. The concerned official of the Directorate of Studies, after proper verification, shall process and prepare a list of eligible students and place the same before the competent authority for their review and final recommendation.
- f. The final list recommended by the Directorate of Studies shall be approved by the Secretary of the Institute.
- g. An advice will be sent to the Directorate of Finance accordingly with a copy of the final list of approved candidates/ claimants for availing waiver of the course fees.
- h. Intimation will be sent to each successful applicant informing the grant of waiver of course fees.

BREACH OF GUIDELINE BY THE CLAIMANT/ BENEFICIARY

- a. The claimant should not be in receipt of financial assistance/ scholarship from any other source simultaneously or otherwise for pursuing the course of the Institute.
- b. If at any time during the pursuance of the course, the Institute, based on material facts or evidence received or otherwise, has reason to believe that the claimant/ beneficiary had

been granted financial assistance/ scholarship from any other source, which results in dual benefits simultaneously while pursuing the course of the Institute, the Institute reserves the right, after due enquiry, to take/ initiate disciplinary action against the claimant/ beneficiary.

- c. The action initiated by the Institute may include cancellation of registration and / or any other action to recover the course fee from the claimant/beneficiary. However, the claimant/beneficiary shall be given opportunity of being heard before initiating disciplinary action by the Institute.

MISCELLANEOUS

- a. Mere submission of the application along with prescribed fee, does not entitle an applicant to be eligible for this scheme.
- b. The grant of waiver of course fees shall be strictly on the basis of merit of each case.
- c. The Committee reserves the right to modify the list of applicants as and when required and the decision of the committee is final in this regard.
- d. This Scheme excludes the Schemes for *Financial Assistance to Economically Challenged cum Meritorious Students* as well as *Physically Challenged Students* for pursuing the Courses of the Institute since they are guided separately as per separate Schemes.