

**THE ASSOCIATION OF PRACTISING COST AND MANAGEMENT ACCOUNTANTS,**

**Regd. Office : 205, Anand Block, 2<sup>ND</sup> Floor, 9, Choolaimedu High Road, Chennai – 600 094.**

**Regn. Number : 457/1991, All India Body Registered under TN Societies Registration Act, 1975.**

**THE ASSOCIATION OF PRACTISING COST AND MANAGEMENT ACCOUNTANTS – APCMA**

**ARTICLES OF ASSOCIATION**

**(Bye-laws)**

1. The Name of the Association shall be "The Association of Practising Cost and Management Accountants".
2. The Address of the Registered Office of the Association is at 1[205, Anand Block, 2<sup>nd</sup> Floor, 9, Choolaimedu High Road, Chennai -600 094].
3. The Association was formed as a voluntary body on All India Basis, on 14.07.1991.
4. The Association is within the jurisdiction of the Registrar of Societies, South Madras Registration District.
5. The Business hours of the Association shall be between 10 A.M. and 5 P.M. on all working days except Sunday and Government holidays as adopted by the Association.
6. The objects of the Association, are those mentioned in the Memorandum of Association and in particular the following:
  - (a) to promote fraternity among members in practice and to further professional Development among members.
  - (b) to identify the areas of opportunities and apprise the members.
  - (c) to promote cost consciousness among industries by conducting joint programs, seminars, meetings etc., and development of competitiveness, and efficiency leading to proper industrial development.
  - (d) to promote recognition / awareness of consumer interest among industries leading to provision of goods and services at affordable cost to consumers.
  - (e) to promote social objectives of Industries.
  - (f) to promote the awareness of conservation of energy and other scarce resources for optimum utilization.
  - (g) to promote the Direct Taxation Practice (Income Tax, Wealth Tax, Gift Tax, Direct Tax Code(DTC)etc.,) among the members.
  - (h) to promote Indirect Taxation Practice (Central Excise, Service Tax, VAT, GST etc.,) among the members.
  - (i) to promote the Audit Practice of Concurrent Audit, Risk Based Internal Audit, Stock Audit, Forensic Audit, Valuation Audit and any other similar nature of Audit of Banks and Insurance Industry etc., among the members.
  - (j) to promote the Internal Audit, Management Audit, System Audit Practice of Companies, Banks, Insurance, Hospitals, Software Industry, Health Clubs and Health Care Industry, Educational Institutions, Construction Industry, Trade, Commerce and Industry etc., among the members.
  - (k) Any other objects ancillary to the main objects set above.
  - (l) The activities of the Association shall include all kinds of activities necessary for the functioning of its objectives as stated above and in particular holding of meetings, seminars, conferences, facilitating, getting and distribution of Software, Books and Material among the members, commerce and Industry and publication of Books and Periodicals as may be decided by the

Managing Committee from time to time to fulfill the objectives of the Association.

7. The President of the Association shall be the person who is authorized to sue or to be sued on behalf of the Association.

8. The President of the Association shall be the person who is empowered to give directions to act on behalf of the Association.

9. **Enrolment of Members:**

(a) Members, who are holding certificate of practice as Cost Accountants, on a full time basis or on part time basis issued under Section 6 of The Costs and Works Accountants Act, 1959 (Act 23 of 1959) at the time of enrolment will be admitted as Fellow Members of the Association with voting rights.

(b) Cost Accountants in Service and Industry, Grad.CMA, Chartered Accountants, Company Secretaries, Advocates, Doctors, Engineers, and Valuers can be admitted as Associate Members of the Association without voting rights.

(c) Persons, Corporate Bodies, Institutions, Trusts, Firms subscribing to the objectives of the Association can be admitted as Patron on a one time minimum contribution as specified without voting rights.

(d) The Managing Committee reserves the right to admit or refuse any of the above category of members on an application made in writing in the prescribed form. The decision of the Managing Committee on admission or refusal will be communicated to the applicant within three months from the date of application for the Membership of the Association.

10. **Admission Fee, Annual Subscription, etc.,**

(a) An Admission fee of Rs. 499/- (Rupees Two Hundred and Ninety Nine Only) charged to all classes of Members at the time of enrolment w.e.f. 01-04-2023.

(b) Life Fellow Member admitted under clause 9(a), shall have to pay onetime fee of Rs.5,000/- (Rupees Five Thousand only) towards Subscription.

(c) Life Associate Member admitted under clause 9(b), shall have to pay onetime fee of Rs.3,000/- (Rupees Three Thousand Only) towards Subscription.

(d) The members, other than Life Fellow or Life Associate Members shall have to pay Rs.500/- (Rupees Five Hundred only) as Annual Subscription which falls due on 1<sup>st</sup> April every year.

(e) Persons/Corporate Bodies/Institutions/Trusts/Firms subscribing to the objectives of the Association can be admitted as Patrons as per clause 9(c) on payment of one time contribution of Rs. 10,000/- (Rupees Ten Thousand only) as a minimum contribution.

(f) Members shall pay the Annual Subscription within three months from the due date. Failure to pay the dues within the stipulated time will result in removal of the name from The Register of Members.

(g) The membership can be restored after the payment of all dues and annual subscription for the current year.

(h) The Managing Committee reserves the right to revise the fees and subscription once in two years as per procedure laid down in clause 14(k).

11. **Rights, Obligation and Privileges of Members**

(a) Every Member shall have the right to take part in the proceedings of the General Body Meeting of members and can express opinion on all matters placed at such meetings.

(b) Members who have voting rights, shall exercise their rights in all the proceedings of the General Body Meeting of members.

- (c) Members who have voting rights, shall have the right to elect members of the Managing Committee.
- (d) Members shall contribute sincerely to the promotion of the objectives of the Association.
- (e) Members shall have the right and privilege of attending the Annual General Meeting of the Association.
- (f) Members are entitled to get a copy of the Bye-Laws either at the time of admission or on any subsequent occasion, by making an application and on payment of Rs.1/- (Rupee One Only) on each time.
- (g) The Associate Members and Patron Members can attend Annual General Meeting as a special invitee without voting rights.
- (h) Members pursuing activities violate the objects of the Association and willfully hamper the growth of the Association shall result in the removal of their names from the register of members and the decision in this regard will be taken by the Managing Committee. As a principle of natural justice, a reasonable opportunity to be given to him/her to explain the reason why such action should not be taken against him/her to the Managing Committee within 30 Days of removal. A member so removed shall have the right of appeal to the Association at its Annual General Meeting and can be re-admitted, if his/her appeal is decided in his/her favour by majority of members present and are entitled to vote at such meeting.

12. **Management and Administration:**

- (a) The Association shall have a Managing Committee of nine members to manage the affairs of the Association.
- (b) The signatories to the Memorandum are the first Managing Committee Members, who shall hold office for three years.
- (c) The members of the subsequent Managing Committee shall be elected at the Annual General Meeting of Members present and entitled to vote.
- (d) The retiring members of the Managing Committee shall be eligible for re-election.
- (e) The Managing Committee Members shall elect, a President, a Vice-President, a Secretary, Joint Secretary and Treasurer every year from among them.
- (f) The Managing Committee reserves the right to select/elect or appoint or not one or more persons as Election Officer/s among the members and call for nomination for the election of Managing Committee Members as per the rules contained in the bye-laws of the Association, if more than 9 Nominations received from the members within 15 days of the Notice of the Annual General Body Meeting, the Election Officer/s to be elected and announced to the Members.

V.G. Selva Raja,  
President.

A. Solaiselvan,  
Secretary.

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- (1) Bye Law Amended as on 25-02-2023.
- (2) This is the text of Objectives, Enrollment of Members, Admission Fees, Annual Subscription, Donation, Rights, Obligation and Privileges of Members and not the full text of full Bye Law of the Association.