

SI. No.	FELLOW MEMBERSHIP GUIDELINES
1.	A member, being an Associate who has been in continuous practice in India for at least five years, whether before or after the commencement of the Cost and Works Accountants Act, or whether partly before and partly after the commencement of the said Act, and a member who has been an Associate for a continuous period of not less than five years and who possesses such qualifications as the Council may prescribe with a view to ensuring that he has experience equivalent to the experience normally acquired as a result of continuous practice for a period of five years as a cost accountant shall, on payment of the prescribed entrance fee and on application made and granted in the prescribed manner, be entered in the Register as a Fellow of the Institute.
2.	For purposes of sub-section (4) of section 5 of the CWA Act, an associate who, for a continuous period of not less than five years has held a position as Chief Cost Accountant or an equivalent appointment, by whatever name designated, in an organization approved for the purpose by the Council shall be deemed to have experience equivalent to the experience acquired as a result of continuous practice for a period of five years as a Cost Accountant.
3.	Chief Cost Accountant, Chief Accountant, FA & CAO/Chief of Finance, Jt. or Dy. FA&CAO/Jt. or Dy. Chief (Finance), Financial Controller, Controller of Accounts, Finance Manager or equivalent designations.
4.	Cost Accountant, where he is the head of the Cost Department or Division.
5.	In some private sector companies the post of Accountant/Divisional Accountant/ Senior Executive, where he is the head of Cost Department.
6.	Secretary of a Company if the Chief Accountant and/or the Cost Accountant reports to him.
7.	Works Accountant of a Factory.
8.	Deputy Finance Manager/Deputy Controller of Accounts/Sr .Accounts Officer, Deputy Manager (Accounts), Assistant Manager, Accounts Officer, Finance Officer, Cost Accounts Officer, Income Tax Officer or equivalent of an organization, but not below the rank of Accounts Officer or equivalent.
9.	Management Accountant, Budget Manager, Manager (I&A)
10.	As per provisions of Section 5(4) of the CWA Act, a member who has held certificate of practice as Cost Accountant continuously for at least a period of five years is eligible for Fellowship.
11.	Teaching experience of 5 years as Lecturer or Professor or Head of the Department of any recognized University or University affiliated Colleges or Institute.
12.	Articled Service under C.A. Regulations is not recognized. Experience either by Service or practice in firms of Chartered Accountants/Company Secretaries is not recognized. However, if a firm of Chartered Accountants/Company Secretaries has separate Management Consultancy Division and if the applicant has exclusively worked in that Division, credence to such service is given on percentage basis depending on the nature of job related with cost/management accounting/financial accounting/taxation/MIS or of similar nature, size of the firm, nature of duties

	handled by the applicant, size of the client companies, etc.
13.	Management Consultant in individual capacity depending on the size of the firm, nature of duties handled by the applicant related with cost/management accounting/financial accounting/taxation/MIS or of similar nature, size of the client companies, etc.
14.	In all cases mentioned above, the nature of experience of the applicant in applicant in practice/consultancy/service, his position and responsibility, whether the authority to whom he reports is sufficiently high in the organization are taken into account. If the applicant holds second or third position, regard is paid to the size and set-up of the organization, the applicant's responsibility, division of work in the organization and the authority to whom he is directly responsible.
15.	Out of five years to be computed, if the applicant has held the approved post, say, for 2 or 3 years, the lesser position held by him previously has also been approved in suitable cases taking into account the size and nature of the organization.
16.	A gap not exceeding one year is condoned so as not to affect the interpretation of the word 'immediately' appearing in Section 5(4) of the CWA Act.
17.	Note : Officiating or acting in a particular post does not entitle a member to be considered equivalent for that post.

Procedure for application:

Application for Fellow Membership should be made in prescribed Form 'M-2' available at the Headquarters of the Institute in Kolkata and the offices of Regional Councils and Chapters. The application should be accompanied with prescribed fees mentioned in the Form 'M-2', experience certificate(s) and organization chart(s) duly attested by the employer(s) in original. The experience can also be certified by the employer(s) in Form 'M-2'.