

GUIDELINES FOR PAYMENT OF MEMBERSHIP FEE AT REDUCED RATE

Eligibility :

A member of the Institute may obtain approval for payment of membership fee at a reduced rate by making an application to the Secretary in plain paper declaring that :-

1. His age is 60 years or above.
2. He is not engaged in any gainful employment or not in practice.

Evidence :

The member concerned is required to produce evidence to the satisfaction of the Institute of his age and retirement.

Fees :

Upon approval from the Institute to pay membership fee at reduced rate, the member concerned shall pay a reduced annual membership fee as under:

Associate Member	:	One fourth of annual membership fee, i.e. Rs.250/-.
Fellow Member	:	One fourth of annual membership fee, i.e. Rs.375/-.

Members **who have attained 60 years of age or above** may send a **signed application** in plain paper **to the Secretary, The Institute of Cost Accountants of India, 12, Sudder Street, Kolkata – 700 016** with the following declarations in terms of Regulation 7(4) of the Cost and Works Accountants Regulations, 1959 to the effect that they:

1. Have attained the age of 60 years or above.
2. Are not engaged in any gainful employment or not in practice.

The following clarifications are given in this context:

1. If a member is engaged in any occupation during a part of a financial year (i.e. 1st April of a year to 31st March of the next year) by way of employment, practice or any other manner, he will be required to pay full amount of membership fee pertaining to that financial year.
2. A member desirous of paying membership fee at reduced rate with retrospective effect shall be permitted to do so subject to fulfillment of other conditions in terms of Regulation 7(4) of the Cost and Works Accountants Regulations, 1959. If the name of a member is removed from the Register of Members for non-payment of fees but otherwise fulfils the conditions in terms of Regulation 7(4) of the Cost and Works Accountants Regulations, 1959, he shall also be permitted to pay membership fee at reduced rate with retrospective effect, but will have to pay additional fee of Rs.500/- for restoration and submit appropriate form in terms of Regulation 17 of the Cost and Works Accountants Regulations, 1959.
3. A member who has obtained the benefit of paying membership fee at reduced rate in accordance with Regulation 7(4) of the CWA Regulations, 1959 as amended may be permitted to revert back to the status of regular membership only after paying the differential amount between the regular fees (depending on whether the member is an Associate or Fellow during the relevant period) and the reduced fees for the period during which the said member was paying fees at reduced rates.