

**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

**RAJYA SABHA
STARRED QUESTION NO.383
ANSWERED ON TUESDAY ,THE 5TH AUGUST , 2014**

FUNCTIONING OF ICAI AND ICWAI

QUESTION

*383 . DR. V. MAITREYAN :

Will the Minister of CORPORATE AFFAIRS be pleased to state:

- (a) whether Government has any control over the functioning of regional centres and chapters of the Institute of Chartered Accountants of India (ICAI) and the Institute of Cost and Works Accountants of India (ICWAI);
- (b) if so, the details thereof;
- (c) the total revenue generated over the last three years from each of the regional centres and chapters;
- (d) whether any Parliamentary Committee has reviewed and audited the financial and administrative functioning of ICAI and ICWAI; and
- (e) if so, the details thereof?

ANSWER

THE MINISTER OF CORPORATE AFFAIRS

(SHRI ARUN JAITLEY)

(a) to (e) : A statement is laid on the Table of the House.

STATEMENT REFERRED TO IN REPLY TO PARTS (a) TO (e) OF THE STARRED QUESTION NO. 383 FOR ANSWER IN RAJYA SABHA ON 5-8-2014

(a) to (e) : The Institute of Chartered Accountants of India and the Institute of Cost Accountants of India are self-governing institutions constituted under the Acts of Parliament, viz. the Chartered Accountants Act, 1949 and the Cost and Works Accountants Act, 1959. Under both the enactments, Central Government does not have any control over the functioning of Regional Centres and Chapters of the institutions.

The Councils of both the institutes are authorized to constitute Regional Councils in terms of Section 23 of their respective Act. Accordingly, while 5 Regional Councils have been constituted by the Council of the Institute of Chartered Accountants of India, 4 Regional Councils have been established by the Council of the Institute of Cost Accountants of India.

Revenue available with the Regional Councils of the two Institutes is given in Annexure.

So far, no Parliamentary Committee has reviewed the financial and administrative functioning of the two Institutes.

Annexure

(Annexure referred to in reply to Rajya Sabha Starred Question No. 383 for answered on 5.8.2014)

Revenue available with Regional Councils of Institute of Chartered Accountants of India and Institute of Cost Accountants of India during last three years.

A. Institute of Chartered Accountants of India

Regional Council *	2010-11 (Rs.)	2011-12 (Rs.)	2012-13 (Rs.)	2013-14 (Rs.) (Provisional)
Western Region	241569653	231776725	280526835	429934842
Northern Region	106539729	108320192	134062542	224153513
Central Region	201999030	181073552	225224430	318348034
Southern Region	230555251	210352842	309952043	459406671
Eastern Region	59160388	61867201	66011416	104521663

*Includes revenue available with local branches of the relevant Regional Council.

B. Institute of Cost Accountants of India

Regional Council*	2010-11 (Rs.)	2011-12 (Rs.)	2012-13 (Rs.)	2013-14 (Rs.) (Provisional)
Western Region	115591812	127301344	149299284	120118941
Northern Region	56107842	63159837	88860874	60479512
Southern Region	132106142	172232003	189554706	144374884
Eastern Region	86386624	94295572	88965710	74286720

*Includes revenue available with local chapters of the relevant Regional Council
