

To all practicing cost accountants and firms

Subject: Quality Review Board – Review of Services

Sir / Madam,

As you may be aware, in exercise of the powers conferred by Section 29A of the Cost & Works Accountants Act, 1959, the Central Government, vide Notification No. S.O. 1693 (E) dated 3rd October, 2007 established a Quality Review Board (QRB) for ICWAI, comprising the following:

1. Shri U.C.Nahata, Regional Director (Eastern Region), MCA - Chairman
 2. Shri B.B.Goyal, Adviser (Cost), MCA, New Delhi
 3. Shri Ashok Kumar Agarwal, FCA, New Delhi
 4. Shri V.Kalyanaraman, Past-President, ICWAI, Chennai
 5. Shri Dhananjay V.Joshi, Past-President, ICWAI, Pune
2. Further, section 29B of the CWA Act provides that the Board shall perform the following functions:
- (a) To make recommendations to the Council (i.e. ICWAI Central Council) with regard to the quality of services provided by the members of the Institute;
 - (b) To review the quality of services provided by the members of the Institute including cost audit services; and
 - (c) To guide the members of the Institute to improve the quality of services and adherence to the various statutory and other regulatory requirements.
3. Rule 6 of the Cost and Works Accountants Procedures of Meetings of Quality Review Board, and Terms and Conditions of Service and allowances of the Chairperson and members of the Board Rules, 2006 (notified on 27.11.2006) provides for the procedures to be followed by the Board in the discharge of its functions. As per this, the Board may:
- (a) on its own or through any specialized arrangement set-up under the Institute, evaluate and review the quality of work and services provided by the members of the Institute in such manner as it may decide;
 - (b) lay down the procedure or evaluation criteria to evaluate various services being provided by the members of the Institute and to select, in such manner and form as it may decide, the individuals and firms rendering such services for review;
 - (c) call for information from the Institute, the Council or its Committees, members, clients of members or other persons or organisations in such form and manner as it may decide, and may also give a hearing to them;

- (d) invite experts to provide expert/technical advice or opinion or analysis on any matter or issue which the Board may feel relevant for the purpose of assessing the quality of work and services offered by the members of the Institute; and
- (e) make recommendations to the Council to guide the members of the Institute to improve their professional competence and qualifications, quality of work and services offered and adherence to various statutory and other regulatory requirements and other matters related thereto.

4. In order to undertake review of the services rendered by the members of the Institute in practice, the Board, in terms of Rule 6 (c) *supra*, has decided to seek information with regard to various statutory and non-statutory services rendered by all the practicing members either in their individual capacity or as proprietorship firms or as partners of partnership firms. You are, therefore, requested to furnish the requisite information, in the proformae enclosed, to the Secretary, QRB, latest by 31st March 2010. Relevance of various proformae may be seen as under:

- Form No. 1 – Basic information - To be submitted by all practicing members as a Proprietorship concern
- Form No. 2 – Basic information - To be submitted by all practicing members as partners of Partnership Firms
- Form No. 3 – Details of Statutory / non statutory services rendered - To be submitted by all practicing members whether as Partnership / Proprietorship concern

5. This issues with the approval of Chairman, QRB

Yours faithfully,

J.P. Singh
Secretary, QRB
Tel: 011-2464 1232
Mobile: 0-98919 00026
E-mail: technical@icwai.org

QUALITY REVIEW BOARD
THE INSTITUTE OF COST AND WORKS ACCOUNTANTS OF INDIA
 ICWAI Bhawan, 3, Institutional Area, Lodhi Road, New Delhi-110003

FORM FOR SUBMISSION OF DETAILS WITH THE QUALITY REVIEW BOARD
 (FOR MEMBERS IN PRACTICE - TO BE SUBMITTED BY ALL PRACTICING MEMBERS AS A
 PROPRIETORSHIP CONCERN)

Name of the Member or the Proprietorship Firm: _____

Membership No: _____ DOE: _____

Address: _____

City: _____ Pincode: _____ Telephone No(s): _____ E-mail: _____

Details of Other Firms:	Other Firm-1	Other Firm-2	Other Firm-3	Other Firm-4
Name & Address of other Firm(s) in which he/ she is Proprietor/ Partner:				
Registration No. of the Firm				
Telephone No(s):				

(NOTE: Please attach sheet if number of other firms more than 4)

Details of Services Rendered by the Firm: Please furnish details in Form no. 3.

Certified that the information furnished above is true to the best of my/our knowledge & belief and nothing has been concealed or misrepresented.

Place: _____

Signature: _____

Date: _____

Name: _____

Status: _____

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FORM FOR SUBMISSION OF DETAILS WITH THE QUALITY REVIEW BOARD
 (FOR MEMBERS IN PRACTICE - TO BE SUBMITTED BY PARTNERSHIP FIRMS)

Name of the Firm: _____ Regd. No: _____

Date: _____ No. of Partners: _____ Address: _____

City: _____ Pin code: _____ Telephone No(s): _____ E-mail: _____

Details of Partners:	<u>Partner-1</u>	<u>Partner-2</u>	<u>Partner-3</u>	<u>Partner-4</u>
Name of the Partner:				
Membership No:				
Telephone No(s):				
Mobile No(s):				
Whether also practicing in his/her individual name:	YES / NO	YES / NO	YES / NO	YES / NO
Number of other Firm(s) in which he/she is Proprietor / Partner:				

Other Firm-1:

Name & Address of other Firm(s) in which he/she is Proprietor / Partner:				
Registration No. of the Firm:				
Telephone No(s):				
E-mail Address:				

Other Firm-2:

Name & Address of other Firm(s) in which he/she is Proprietor / Partner:				
Registration No. of the Firm:				
Telephone No(s):				
E-mail Address:				

Other Firm-3:

Name & Address of other Firm(s) in which he/she is Proprietor / Partner:				
Registration No. of the Firm:				
Telephone No(s):				
E-mail Address:				

(NOTE: Please attach sheet if number of partners more than 4 and/or number of other firms more than 3)

Details of Services Rendered by the Firm: Please furnish details in Form no. 3.

Certified that the information furnished above is true to the best of my/our knowledge & belief and nothing has been concealed or misrepresented.

Place: _____

Date: _____

Signature: _____

Name: _____

Status: _____

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FORM FOR SUBMISSION OF DETAILS WITH THE QUALITY REVIEW BOARD

Details of Statutory Services (including audit, certification, etc) and Non Statutory Services (including management consultancy etc.) rendered by the Firm / Member during the period since 01.01.2008 till 30th September 2009

Sl. no.	Nature of Statutory / Non Statutory Service	Year to which relates	Name & Address of the Statutory Authority
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			

(NOTE: Attach a separate sheet if required)

Certified that the information furnished above is true to the best of my/our knowledge & belief and nothing has been concealed or misrepresented.

Place: _____

Signature: _____

Date: _____

Name: _____

Status: _____