

Indian Accounting Association

CONSTITUTION AS AMENDED UPTO (2001)

@ TIRUPATHI. 14/9/01

1. NAME:

- a. The Association shall be called "**Indian Accounting Association**" and its Head Office shall be at Sukhadia University Udaipur. The Association shall have its own Emblem.
- b. Admn./Executive office will move with the General Secretary.

2. AIMS and OBJECTIVES:

The aims and objectives of the Association are as follows :

- a. To Promote and Disseminate the knowledge of Accounting and its related subjects in India and abroad.
- b. To undertake studies of the existing Accounting Practices in the country and to develop sound Accounting Principles.
- c. To Cooperate with other similar Organisations within the country and abroad, and
- d. To undertake and encourage research in the field of Accounting for the Industrial and Commercial Organisations as also for the overall progress of the people.

3. ACTIVITIES:

- a. Convening of Conferences, Seminars and Symposia and arranging Workshops, Lectures and Exhibitions.
- b. Publication of Bulletins, Journals, Books, Pamphlets and other teaching and research material.
- c. Preparation of Accounting Glossary, Handbooks, Manuals and books in Hindi and other Indian languages and the propagation of Accounting knowledge by publication of Accounting Literature in Indian languages.
- d. Collection and preservation of Historical Accounting Records and Manuscripts.
- e. Organising a Central Library of Accounting and such other Regional Libraries as may be found necessary.
- f. Opening of Local Offices to facilitate holdings of Seminars, Conferences etc and to conduct studies in Local Accounting systems and practices.
- g. Affiliating regional and other associations connected with Accounting and allied subjects.
- h. Organising summer schools and other special programs.
- g. Undertaking such other activities as may be necessary in furtherance of the Association's Aims and Objectives.

4. MEMBERSHIP:

- a. Membership is open for those who are above 18 years of age and are willing to associate in the advancement of accounting knowledge.
- b. There shall be four types of members as
1. Life Members; 2. Ordinary Members(Annual);
3. Associate Members; and 4. Institutional Members
- c. Membership fee(vide amendment made on 14th Sep.2001,Tirupathi)

Memb. Fee	India		Abroad	
Individuals: Life	Rs	1500	US\$	200
Ordinary (Ann)	Rs	300	\$	50
Institutional: Life	Rs	5000	\$	500
Annual	Rs	1000	\$	150

d. Associate Membership(Non-voting) is also available to bona fide students of Universities and colleges only on annual basis at one half of the individual annual membership fee i.e., Rs.150 per annum.

e. The official accounting year of the Association shall be from April 1st to March 31st (Financial Year)

Members are entitled to participate in the activities of the Association and receive a free copy of the Indian Journal of Accounting and selected research publications.

5.FELLOWS and PATRONS:

- a. Persons who have been members (other than Associate Members) for at least 5 years in continuation and have done work of recognised merit in the field of Accounting may be elected as fellows of the Association.
- b. The Executive Committee may admit:
(i)Eminent and distinguished scholars as Honorary Fellows of the Association.
(ii)Contributors of a sum not less than Rs. 5,000 in one or two installments, as Patrons of the Association.
- c. Fellows, Honorary or otherwise, may use "F.I.A.A." after their name during the period of their membership of this Association.
- d. Such members of the Association as are elected by the Executive Committee of the Association as Fellows, shall have the privilege of affixing 'F.I. A.A' after their names on receipt of fellowship cards of the Association.

6. PRIVILEGES OF MEMBERS:

a. All members shall receive copies of the issues of the Journal of the Association when published. They shall also receive other publications of the Association but on such conditions as may be decided by the Executive Committee from time to time.

b. All members other than Associate Members shall have the right to vote and to seek election, provided their membership fee is not in arrears.

c. Members shall have the right to use the Central Library of the Association as also the Regional Libraries.

7. CESSATION OF MEMBERSHIP:

The subscription fee for the current years is payable by the first week of March every year. In the event of default for more than a year, the Executive Committee may debar the member from further privileges of the Association and where the default continues for three years, he shall ipso facto cease to be a member.

8. MANAGEMENT:

The management of the Association shall vest in the Executive Committee which shall consist of:

1. The President
2. Two Vice-Presidents (Senior and Junior)
3. General Secretary
4. Treasurer
5. Chief Editor
6. President, IAA Research foundation.
7. Nine elected members of which not more than two will be local Branch Secretaries.
8. Six Co-opted members for one year term of which at least one will be amongst the forthcoming conference Secretaries.
9. Permanent Invitees (Non-voting members)
 - (a) Past Presidents,
 - (b) Honorary members
 - (c) Patrons and Fellows of IAA.

9. EXECUTIVE COMMITTEE:

a. The Committee shall also have the power to fill casual vacancies of Office Bearers and Members of the Executive Committee, except the Vice-Presidents, from amongst the members, till the next election is held.

b. The Executive Committee shall carry on all the work of the Association and devise ways and means to promote its aims and objects. It shall frame rules and introduce amendments and changes, if necessary, with the sanction of the General Body.

c. The Junior Vice-President shall be nominated by a Nomination Committee consisting of the following:

1. President of the Association.
2. Sr. Vice-President
3. Three members nominated by the Executive Committee
4. Two senior members elected by the General Body

On the appointment of the Junior Vice-President, the earlier Junior Vice-President and the Senior Vice-President shall automatically become the Senior Vice-President and President of the Association, respectively.

d. The other office bearers shall be elected for a period of three years but can be reelected for another term.

e. The nine members at the Executive Committee shall be elected for 3 years but 1/3 of them will retire every year by rotation.

f. The Executive Committee may frame rules and regulations within the framework of this Constitution to regulate the activities of the Association. Such rules and regulations may be adopted, amended or deleted at a meeting of the General Body of the Association by a two-thirds majority.

10. MEETINGS:

a. The Annual General Meeting of the Association shall ordinarily be held latest by December 31st, following the end of the financial year. It will require 14 days clear notice.

b. An Extra-Ordinary General Body Meeting of the Association may be called by the Executive Committee at a 4 day's notice if requisitioned in writing by not less than 25 members.

c. The quorum for the General Meeting will be 25 or one-third of the members whichever be less.

d. Meeting of the Executive Committee may be held any time when needed at one week's notice.

e. An Emergent Meeting of the Executive Committee may be called at the instance of the Association at 48 hours' notice.

f. The quorum for the meeting of the Executive Committee shall be five.

11. ELECTION:

Arrangements for Elections may be made by postal ballot or any other method approved by the Election Committee, nominations duly proposed and seconded should reach the General Secretary at least one week before the date of election.

The election committee shall consist of: (a) President; (b) Senior and Junior Vice-President; and (c) General Secretary

12. POWERS AND DUTIES

1. President

- a. To preside at all meetings of the Association and of the Executive Committee and to regulate the proceedings at such meetings.
- b. To be ex-officio members of all sub-committee appointed by the Executive Committee.

2. Senior/Junior Vice-Presidents

- a. To preside at the meetings of the Association in the absence of the President, and regulate the proceedings of such meetings.
- b. To perform such functions and duties as may be assigned to him by the Executive Committee or the President.

3. General Secretary

- a. To conduct correspondence of the Association, of the Executive Committee and Sub-Committees and to sign letters and papers connected with the Association.
- b. To attend various meetings of the Association, to keep record of the proceedings of such meetings and to present various schemes and proposals before the meeting.
- c. To maintain all records and documents of every kind connected with the business of the Association.
- d. To exercise general supervision over the employees, affairs and business of the Association and to enforce rules and regulations and orders laid by the Committee or President from time to time.
- e. To convene and make arrangements for meetings, election, etc., of the Association.
- f. To counter-sign cheques and other bank papers with the Treasurer.
- g. To carry out such other duties as may be assigned by the Executive Committee.

4. Treasurer

- a. to receive and hold all monies and properties of the Association.
- b. To disburse all sums due by the Association and sign cheques and other bank papers.
- c. To maintain proper accounts of all receipts and payments and to prepare and present Statements, Accounts and Budget in the Annual General Meeting of the Association.

5. Chief Editor

To arrange for the publication, distribution and sale of the Indian Journal of Accounting and such other publications of the Association.

13. FUNDS:

- a. The funds of the Association consist of subscription from members, donations and gifts from individuals, organisations and government and from the sale proceeds of the publications of the association.
- b. **CORPUS FUND:** (Vide amendment made in the Special General meeting held on 28th Feb. 1999 at Jaipur, it is resolved) IAA-Corpus Fund may be created and the annual interest on this may be utilised to meet the revenue expenditure of the Association.

14. LOCAL BRANCHES:

- a. Local Branches may be started at any place if at least 30 local ^{WR} members make a request in that behalf.
- b. The Local Branches may organise activities at the local level in furtherance of the objectives of the Association and also such other activities as may be assigned by the Executive Committee.
- c. The Local Branch shall elect its own Local Secretary.
- d. The Local Secretary shall also act as Sub-Treasurer of the Association.
- e. 50% of the 'membership fee' of Local Branches shall be transferred to the accounts of the Association with the treasurer along with a list of members with full postal address under intimation to the President, the General Secretary and Auditor.
- f. The Local Branch Secretary shall submit a copy of the annual report and duly audited final accounts of the local branch to the General Secretary within three months of the end of a financial year.
- g. In the extent of failure to submit the Annual Reports and/or duly Audited Final Accounts by a local branch, within six months, the Executive Committee may decide to take serious action against the local branch including withdrawal of recognition after giving notice to the Local Branch Secretary.
- h. Vide amendment made in the Special General meeting held on 28th Feb. 1999, Jaipur, resolved to consider the activities of Branches/Associate Bodies in the Annual General Meetings with two-thirds majority of the members present.

14-A. Awards and Endowments:

Vide amendment made in the Special General meeting held on 28th Feb. 1999, at Hotel Clarks, Jaipur, Considered the issue relating to the institution of Awards and Endowments and resolved to authorise the Executive to frame rules from time to time.

14-B. IAA PERMANENT BUILDING/GUEST HOUSE:

Vide amendment made in the Special General meeting held on 14th Sep. 2001, Tirupathi, it is resolved to permit Tirupathi Branch to Construct the Guest House, without any financial commitment to IAA, only in the name of "IAA-TIRUPATHI BRANCH". It is further resolved that the office bearers and EC members of Tirupathi Branch of IAA will be fully responsible for the actions including mobilization of funds, construction, maintenance etc. in this respect

15. AFFILIATED ASSOCIATION:

- a. The Indian Accounting Associations may grant Affiliation to such other organisations which have similar aims and objectives as those of the Association.
- b. The privileges and responsibilities of the affiliated organisations shall be laid down at the time of affiliation.

16. AUDIT:

The Accounts and the Assets of the Association shall be audited every year by an authorised auditor elected by the General body.

17. AMENDMENTS:

Any amendment or alteration in the Constitution of the Association shall be forwarded in a special meeting of the General Body, and shall be passed by a two-thirds majority of the members present.

18. LIQUIDATION:

The Funds and Assets of the Association after meeting the liabilities shall be transferred to an organisation having similar aims and objectives.