

**Indian Institute of Accounting  
(Proposed)**

Indian Institute of Accounting (IIA) was proposed by the government of India. This would be similar to IITs and IIMs for further development of the accounting and finance profession.

Government would build a healthy competition among the Institute rather than create monopoly.

Parliamentary standing committee on finance suggested for establishment of IIA, further, and bill also presented for Amendment in the Act The Chartered Accountants, the Cost and Works Accountants and the Company Secretaries (Amendment) Bill, 2021 in the matter of Disciplinary.

**Brief about ICAI, ICSI and ICWAI**

***A. Institute of Chartered Accountants of India (ICAI)***

The ICAI is a statutory body established by an Act of Parliament, viz; The Chartered Accountants Act, 1949 for regulating the profession of Chartered Accountancy in the country. The Institute functions under the administrative oversight of the Ministry of Corporate Affairs, Government of India. The affairs of the Institute are managed by the Council in accordance with the provisions of the Chartered Accountants Act, 1949. The institute is headquartered at Delhi. The Institute has over 3.27 lakh Members.

***B. The Institute of Cost Accountants of India (ICoAI)***

The ICoAI is a statutory body established by an Act of Parliament, viz; The Cost and Work Accountants Act, 1959 for regulation of the profession of Cost Accountancy in the country. The Act was previously amended in 2006 and last amended by the CWA (Amendment) Act, 2011. The Institute functions under the administrative control of the Ministry of Corporate Affairs, Government of India. ICoAI has its headquarters at Kolkata. At present, the Institute has more than 85,000 members.

***C. The Institute of Company Secretaries of India (ICSI)***

The ICSI is a statutory body established by an Act of Parliament, viz. the Company Secretaries Act, 1980 for regulation of the profession of Company Secretary in the country. The Act was previously amended in 2006 and last amended by .the CS (Amendment) Act, 2011. The Institute functions under the administrative control of the Ministry of Corporate Affairs, Government of India. ICSI has its headquarters at Delhi. At present, the Institute has more than 62,000 members.

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