

# Procedure for Registration of CMA Firms

## Procedure

1. Following procedure will be adopted for registration of CMA Firms:-

**(a). New Registration**

- (i) All the existing practicing members(s) and the members applying for fresh COP, for the registration of their firms' names, will have to submit a request for registration of his/her/their Firm(s) on prescribed application form (***as per specimen attached as Appendix "A" to this SOP***) along with prescribed fee mentioned at the end.
- (ii) Upon receipt of application along with prescribed fee, TSPD Directorate will process the application for getting the approval for firm's registration.
- (iii) Upon approval of registration of CMA Firm, particular of CMA Firm will be uploaded on the website of the Institute and the concern firm will be informed accordingly.
- (iv) CMA Firms once registered will continue till there is any change in the partners or partnership of the firm.
- (v) Registration number once issued to a firm would never be re-issued to any other firm.
- (vi) TSPD Directorate will maintain a register for allotment of registration number to CMA Firms. The registration number will be allotted from the register in a sequential order. The registration number to the firm will be allotted on first come first serve basis.
- (vii) Partner(s) must ensure to get their COP(s) renewed every year from the Institute. Non-compliance of which may result in removal of the firm's name from the web of the Institute.

**(b). Change In Particulars**

In case of existing partner(s) are desirous to add any other member(s) in their firm as partner(s), the firm will submit the revised partnership deed to the Institute and in case of change of name of firm due to addition of new partner(s), the firm will also apply on the prescribed form along with the specified fee for new registration.

For addition of the partner, all existing partners will require to sign the application form. TSPD Directorate will process the case for addition of partner(s) in the CMA Firm.

**(c). Dissolution of Firm**

In case of dissolution of firm due to any reason, the following procedure shall apply.

- (i) In case one or more existing partner(s) retain(s) the title of the firm and other(s) quit the firm, the partner(s) retaining the title shall submit a revised partnership deed along with the consent of the retiring or otherwise exiting partner(s) to continue with the existing name of the firm.
- (ii) In case of change in name of firm due to retirement or otherwise exit of one or more partner(s), all the existing partners shall submit the duly signed application on prescribed form for registration of the firm.
- (iii) In case the existing partners agree to dissolve the firm and incorporate the new firm(s), procedure for new registration of the firm shall apply.
- (iv) The title of the dissolved firm will be freezed forever.
- (v) In case of dispute among the member's, the decision of the National Council of the Institute will be final.
- (vi) In case of death of existing partner, the procedure outlined for addition / deletion of the partner will be followed.

**Fee**

Following fee is required to be paid by the firm for registration of CMA Firms:-

- a) Firms having one member (holding valid COP): Rs 2,000
- b) Firms having two or more members (holding valid COP): Initial Rs 2,000 and Rs 1,000 for each additional member