

CORPORATE SECTOR, PARENTS AND STUDENTS

Alert!

Management Accounting Qualification and Award of Designation of ACMA / FCMA

Our Client is a body corporate constituted under Cost and Management Accountants Act No. XIV of 1966 of National Assembly of Islamic Republic of Pakistan. The profession of Cost and Management Accountants is being regulated under the said Act.

The section 5 of the said Act prescribes that a person is entitled to use letters ACMA or FCMA after his / her name only when his / her name is entered in the Register (completed requirement of becoming member) of Institute of Cost and Management Accountants of Pakistan. The Section 21 imposes punishment if any person uses the said letters ACMA or FCMA or represents himself / herself as Cost and Management Accountant without completing the requirement prescribed by ICMA Pakistan.

Further, with reference to Section 23 of the said Act, no other company whether incorporated in Pakistan or elsewhere can practice as "Cost and Management Accountants" in Pakistan except as per provision of the said Act.

On behalf of our client, the Corporate Sector is, therefore, requested to remain alert from those persons who write ACMA or FCMA with their qualification and they are not the member of ICMA Pakistan. The Parents and Students at large are informed to remain cautious with local or foreign institutions offering qualifications ultra-wires of the said Act which lead to award of designations of ACMA or FCMA. This will not only affect the future prospects of students but also resulted in wastage of hard-earned money spent either in the form Pak Rupees or foreign currency.



ICMA
Pakistan

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