



The Institute of Chartered Accountants of Pakistan

The Chartered Accountants Students'

Association Rules 1968

The Chartered Accountants Students' Association Rules, 1968
(Revised 2013)

- 1 Short Title.-These rules may be called the Chartered Accountants Students' Association Rules, 1968.
- 2 Commencement.- They shall come into force at once.

CHAPTER-I

- 3 **Definitions.-** In these rules unless there is anything repugnant in the subject or context-
 - (i) " Regional Committee " means the Regional Committees constituted under the Chartered Accountants Ordinance, 1961 ;
 - (ii) " Committee" means the governing body of the Students' Association constituted in accordance with the Chartered Accountants Bye-laws, 1983;
 - (iii) all other words and expressions used in these the same meaning as are respectively assigned Chartered Accountants Ordinance, 1961 and Accountants Bye-laws, 1983.

CHAPTER-II

- 4 **Objects.-** The objects of the association shall be to perform all or any of the following functions :-
 - (a) to organise lectures, meetings, debates, symposia and to take steps towards the advancement of its student members in the knowledge of theory and practice of accountancy ;
 - (b) to promote social, cultural, career counseling and intellectual development of the student members so as to widen their education for the profession and create a fellow feeling amongst them ;
 - (c) to organise trips and tours to important industrial and commercial organisations and financial institutions so as to afford opportunities to its student members to have an insight into such establishments ;
 - (d) to organize community service events with the prior approval of the respective Regional Committee;
 - (e) to raise funds for its activities;
 - (f) to co-ordinate similar efforts being made by other bodies for the benefit of the members of the association ;
 - (g) to make representations to the Regional Committee or the Council of the Institute on matters concerning the common interest of the students ;
 - (h) to suggest suitable arrangements, if possible, for short-term training for its student members in industrial, commercial and financial institutions ; and
 - (i) such other functions as the Council may direct from time to time for the attainment of the afore-mentioned objectives.

CHAPTER-III

- 5 **Qualification of Members.-**
 - (i) Every student currently serving as such or entered into training contract shall be the student member of the association.
 - (ii) A student who has completed the prescribed period of training shall also be

eligible to become a student member of the association on his making an application, provided that such member shall not be entitled to participate in the management of the association.

Omitted

- (iii) In the event of transfer of the services of a student as a result of which he resides in a region different from the one in which he had been previously residing, his membership of the association shall be deemed to have been transferred to the new region of his residence on giving such intimation.
- (iv) A student member upon completion or cancellation of training contract shall cease to continue as a member of the association.
- (v) An examinee of the Institute, who has not yet entered into training contract may become an associate of Association on his making application.

CHAPTER-1V

Management.-

- 6 (i) The management of each association shall vest in a Committee consisting of:
 - a. Four student members elected by the members of the association;
 - b. One student member to be elected from Zone B of the Region
 - c. Three members of the Institute nominated by the Regional Committee..
 - d. One member of the Institute nominated by Regional Committee from Zone B.
- (ii) The Chairman of the Committee shall be one of the members of the Institute nominated by the Regional Committee and shall hold office for one year from the date of his election or until the new Chairman has been elected and has taken over charge of his duties.
- (iii) The duration of the Committee shall be for a period of one year from the date of election on the expiry of which it shall stand dissolved, but notwithstanding the expiration of the duration of the Committee, the former Committee shall continue to exercise its functions until a new Committee is constituted in accordance with the provisions of these rules, and on such constitution, the former Committee shall stand dissolved
- (iv) Two of the four student members elected to the Committee and one member of Zone B shall retire by rotation every year at the Annual General Meeting, such retiring members shall be eligible for re-election provided they continue to remain as student members till the next Annual General Meeting.
- (v) The Committee at its first meeting which shall be held within fifteen days of the Annual General Meeting shall elect a Chairman, a Secretary and a Treasurer of the Committee from among its members:
Provided that when the Committee has been constituted for the first time the meeting shall be held within fifteen days of its constitution to elect a Secretary and a Treasurer only.
- (vi) The Committee may form such sub-Committees as it deems necessary for carrying on its activities.
- (vii) The Committee shall submit its planned calendar of activity of its tenure to respective Regional Committees within 30 days of its election.
- (viii) Any member of the Committee may at any time resign his membership by writing under his hand addressed to the Chairman.
- (ix) A member of the Committee shall be deemed to have resigned if he has been

absent without sufficient cause from three consecutive meetings of the Committee or if his name is for any reason removed from the register of members.

- (x) A casual vacancy in the Committee shall be filled in by the respective Regional Committee from amongst the members of the association or from the qualified member, as the case may be and the person so appointed shall continue as a member of the Committee till the next Annual General Meeting.
- (xi) No act done by the Committee shall be called in question on the ground merely of the existence of any vacancy in, or technical defect in the constitution of that Committee.
- (xii) For the efficient performance of its duties, the Committee may:-
 - (a) appoint such staff as it deems necessary;
 - (b) require and take from any member of the staff such security for the due performance of his duties as the Committee considers necessary;
 - (c) fix the salaries, fees, allowances and other conditions of service of the staff:

Provided that no member of the Committee shall be paid any remuneration or allowance for services rendered by him. However, the member shall be entitled for reimbursement of any actual amount expended for the activities of the association duly approved by the Committee.
- (xiii) The Chairman or any three members of the Committee may ask the Secretary to call a meeting on a particular date and time.
- (xiv) At least three days notice shall be necessary for holding any such meeting :
Provided that a meeting may be held at a shorter notice if it was unanimously decided and agreed to by the members of the Committee.
- (xv) The notice shall contain the time, date and place of meeting and as far as possible the business to be transacted.
- (xvi) The quorum of a meeting of the Committee necessary to transact any business shall be three.
- (xvii) The Chairman shall be the Chief Executive of the Committee and shall normally preside over all meetings of the Committee. In the absence of the Chairman at a meeting a qualified member elected by the members present will preside over the meeting of the Committee.
- (xviii) The Committee shall meet as frequently as there is sufficient business for disposal provided that it shall meet at least once in every quarter.

CHAPTER-V

- 7 (i) **Dissolution of the Committee.-** Notwithstanding anything contained in these rules, the Committee shall stand dissolved if the Council of the Institute decides to dissolve it at any time for any reason.
- (ii) On the dissolution of a Committee, all its property, assets and funds shall rest in the Regional Committee.
- 8 (i) **Finances.-** There shall be established a fund under the management and control of the Committee into which shall be paid all moneys received by the Committee and out of which shall be met expenses and liabilities properly incurred by the Committee.
- (ii) The funds of each Students' association shall be kept in a scheduled bank approved by the Regional Committee.

- (iii) The Committee may invest any money for the time being standing to the credit of the fund in Government securities or in any other security approved by the Regional Committee.
- (iv) The Committee shall keep proper accounts of the fund distinguishing capital from revenue.
- (v) The annual accounts of each association shall be subject to audit by a chartered accountant appointed at the Annual General Meeting.
- (vi) As soon as may be practicable at the end of each year ending on the thirtieth day of June but not later than the thirty-first day of December following, the Committee shall submit to the Regional Committee concerned a copy of the audited accounts and the report of the Committee for that year and copies of the said accounts and report shall be forwarded to the Council and all the members of the association.

CHAPTER-V1

- 9 (i) **Election.-** Every student member of the association on a date immediately three months prior to the date of election shall be eligible to vote and stand for election as a student member subject to Clause 5(ii).
- (ii) Nomination for election to the Committee shall be filed in writing with the Secretary on or before the thirtieth day of September following the Annual General Meeting together with a fee prescribed by the Regional Committee which shall not be refundable.
- (iii) Election of the Committee shall be held on the date of Annual General Meeting at every city where the Institute has its office.:
Provided that the first election to the Committee shall be held at a meeting of the members called for the occasion by the Chairman of the Committee who shall be nominated by the Regional Committee.
- (iv) The process and schedule of election shall be determined by the Regional Committee. The voting to the Committee shall be by secret ballot.
- (v) The names of the candidates elected will be announced officially at the Annual General Meeting by the Chairman whose declaration shall be final.

CHAPTER –VII

10 Annual General Meeting.-

- (i) The Annual General Meeting of the association shall be held in the month of December, on a date and time to be fixed by the Committee to receive and adopt the report and audited financial statements for the year ended on the 30th June preceding, to officially announce the election results of the student members of the Committee, to appoint the auditor for the ensuing year and to transact any other business.
Provided that a vacancy occurring in the office of the auditor during the year shall be filled by the Committee.
- (ii) Fourteen days clear notice of the Annual General Meeting shall be given to each member and such notice shall set forth the nature of the business to be transacted,
- (iii) A member desirous of moving any resolution at the Annual General Meeting shall give notice thereof in writing to the Secretary on or before the thirty first day of October.
- (iv) No resolution shall be proposed other than that for which due notice has been given.

11 Special General Meeting.-

- (i) The Committee may whenever it thinks fit, call a Special General Meeting of members and shall do so on receipt of a requisition in writing expressing the object of a meeting and signed by not less than 100 student members. Such Special General Meeting shall be called within 30 days from the receipt of the requisition.
- (ii) Fourteen days' clear notice of such Special General Meeting stating its object shall be given to each member. No other business except the business mentioned in the notice shall be transacted at such meeting.

12 Minutes.- The Secretary shall keep minutes of the proceedings of the Committee meetings, Annual General Meetings and Special General Meetings which shall be confirmed at the subsequent meeting and signed by the Chairman.

13 Quorum.-

- (i) The quorum for the Annual General Meeting shall be ten members provided that at any Annual General Meeting adjourned due to lack of quorum, the quorum shall be five members.
- (ii) The quorum for a Special General Meeting shall be 100 student members present in person.

14 General.-

- (i) If any difficulty arises in giving effect to any of the provisions of these rules, the Council may make such provisions or give such directions as appear to be necessary for the removal of the difficulty.
- (ii) The Council shall have the power to make alteration in these rules.
- (iii) The Regional Committee, may set up at its discretion branches of the Committee in other cities within its region.
- (iv) The Students' association shall, at all times, function subject to the control, supervision and direction of the Council, exercised through the Regional Committee, and for this purpose the Council may issue directions. amend and vary them from time to time.
