

**GOVERNMENT OF INDIA
CORPORATE AFFAIRS
LOK SABHA**

UNSTARRED QUESTION NO:4379
ANSWERED ON:20.12.2012
STUDY CENTRE OF ICAI QUESTION
Abdulrahman Shri ;Gowda Shri D.B. Chandre

Will the Minister of CORPORATE AFFAIRS be pleased to state:

- (a) whether the Government is aware that the Institute of Chartered Accountants of India(ICAI) has signed a deal for purchasing a nine acre plot for setting up a study centre of the Institute;
- (b) if so, the details thereof and the cost of the land;
- (c) whether the Institute's Central Council is not aware of any such deal; and
- (d) if so, the action taken by the Government in this regard?

Answer

THE MINISTER OF STATE (SHRI SACHIN PILOT) (INDEPENDENT CHARGE) IN THE MINISTRY OF CORPORATE AFFAIRS

(a) & (b): Yes, Madam. The Institute of Chartered Accountants of India (ICAI) has signed an agreement for lease of land measuring 9.1 acre for 999 years and sale of built up area of 2,50,000sq. ft. for establishing a Centre of Excellence in a state government approved township project in Nagpur (Maharashtra). The total cost of the project including the cost of building, infrastructure, stamp duty and registration charges is Rs.99.94 crore.

(c) & (d): The Council of the ICAI at its 320th meeting held on 15th October, 2012 decided to bring out a White Paper on the project at Nagpur in particular and all other projects in general from the year 2004 onwards. A six council member group was constituted and it has been asked to submit its report and recommendations by 31st December, 2012.

The Council also decided that apart from the advance of Rs. 9.75 crore that has been paid, no further expenditure should be incurred in relation to the proposed Nagpur project, in any manner whatsoever until further advice from the Institute.