

PROSPECTUS

Chartered Accountancy Course

*Scheme of Intermediate (Integrated Professional
Competence) Course and Final Course*



BOARD OF STUDIES

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

Chartered Accountancy Course.

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ICAI

Vision

2030

ICAI becomes

**World's leading accounting body,
a regulator and developer of trusted and independent
professionals with world class competencies
in accounting, assurance, taxation, finance and
business advisory services.**

ICAI

Mission 2030

ICAI will leverage **technology and infrastructure** and partner with its stakeholders to:

- Impart world class education, training and professional development opportunities to **create global professionals**
- Develop an **independent and transparent regulatory mechanism** that keeps pace with the changing times
- Ensure adherence to **highest ethical standards**
- Conduct **cutting edge research and development** in the areas of accounting, assurance, taxation, finance and business advisory services
- Establish ICAI members and firms as Indian multi-national service providers

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1. The Institute

1.1 The Institute of Chartered Accountants of India (ICAI) is the premier professional accountancy body of the country, established in July, 1949 under the Chartered Accountants Act, 1949, enacted by the Parliament to regulate the profession of Chartered Accountancy in India.

1.2 The Institute is governed by a Council in accordance with provisions of the Chartered Accountants Act, 1949 as amended by the Chartered Accountants (Amendment) Act, 2006 (No.9 of 2006) and the Chartered Accountants Regulations, 1988. The Council consists of 40 members of whom 32 are elected from among the members of the Institute and 8 are nominated by the Government of India.

The Institute has its headquarters at New Delhi. In addition, it has five regional Councils located in Mumbai, Chennai, Kolkata, Kanpur and New Delhi and 143 branches spread all over the country. The Institute has also 22 chapters outside India located in Abu Dhabi, Bahrain, Botswana, Brisbane, Doha, Dubai, Indonesia, Jeddah, Kuwait, London, Melbourne, Muscat, New York, Nairobi, Nigeria, Port Moresby (Papua New Guinea), Riyadh, Eastern Province (Saudi Arabia), Singapore, Sydney, Toronto and Zambia.

1.3 As part of its responsibility to regulate the profession of Chartered Accountancy, the Institute enrolls students for the Chartered Accountancy (CA) course, imparts theoretical education and monitors practical training to be undergone by them as per the requirements of the Chartered Accountants Regulations, 1988. It also holds qualifying examinations for its registered students and grants membership to successful candidates and certificates of practice to members intending to practice the profession.

2. The Accountancy Profession

2.1 Over the years, the Chartered Accountancy profession has achieved rapid growth by virtue of quality professional services being rendered by its members, and has come to occupy a prominent role in our economy and society. As against a meager membership of 1,700 in 1949, today the membership of the Institute is over 2,22,000. Increasing responsibilities are being entrusted by the Government and the society at large on the members of the profession and their specialised knowledge and skills are being utilised in various fields of activities. Statutory recognition is given to the role of the members of the profession and their audit / certification is insisted upon for various purposes in different statutes.

2.2 The Institute is playing a prominent role in the international accounting bodies by virtue of its membership and active involvement in the activities of International Federation of Accountants (IFAC), International Accounting Standards Board (IASB), Confederation of Asian and Pacific Accountants (CAPA) and South Asian Federation of Accountants (SAFA).

3. Educational Activities

The Institute undertakes educational activities through its Committees. The Institute has three educational wings, viz., the Board of Studies, the continuing Professional Education Directorate and the Technical Directorate.

3.1 Board of Studies

The Board of Studies is responsible for formulating and implementing policies and programmes relating to education of students. The mission of the Board of Studies is to

provide a strong foundation of knowledge, skills and professional values that enables them to grow as wholesome professionals and adapt to changes throughout their professional career. The main activities carried out by the Board of Studies on continuous basis are as follows :

- Preparation and continuous revision of comprehensive study material including practice manual covering all subjects prescribed for students undergoing the Chartered Accountancy courses viz., **Common Proficiency Course (CPC), Intermediate (IPC) Course and Final Course** and their distribution to registered students through regional offices and select branches. Other educational inputs as an effective aid for students like, Suggested Answers, Revision Test Papers, Periodical Supplements, etc. are also prepared on a regular basis.
- Organizing oral coaching classes (Revision/Intensified), crash courses at various centres, with the assistance of Regional Councils and Branches.
- Providing Lectures through Web TV, e-learning webcasts, etc.
- Publication of booklets on various aspects of self-development such as Personality Development, Public Speaking, Communication Skills, How to prepare for CA Examinations, Time and Stress Management, etc.
- Preparation of E-learning and web-based learning materials such as interactive CDs on selected topics relevant to curriculum.
- Organizing Tele-conferencing programmes on various topics of Chartered Accountancy Course.
- Publication of the monthly Journal – ‘The Chartered Accountant Student’.

Besides the above, the Board of Studies also conducts Orientation Programme, Two General Management & Communication Skills Programmes, Information Technology Training and Advance Information Technology Training . It also organises students seminars, conferences, quiz contests and elocution contests. In addition, Board of Studies also lends technical support to various committees, maintains liaison with the students’ associations and their branches and motivates them to organise various educational activities.

3.2 The Institute conducts post-qualification courses for its members through its Committees. These are Management Accountancy Course (MAC), Corporate Management Course (CMC), Tax Management Course (TMC), Information Systems Audit (ISA), Diploma in Insurance and Risk Management (DIRM), International Trade Laws and World Trade Organisation (ITL & WTO), CPE Course on Computer Accounting and Auditing Techniques (CAAT) and ERP Course on SAP, FA & MA Module, Microsoft Dynamics NAV.

3.3 The ICAI also organises Certificate Courses for its members. These are on Indirect Taxes, Enterprise Risk Management, Concurrent Audit of Banks, Internal Audit, Master in Business Finance, International Taxation, Forensic Accounting and Fraud Detection, International Financial Reporting Standards, Forex and Treasury Management, Derivatives, Valuation, Arbitration, Co-operative and NPO Sectors etc.

3.4 Continuing Professional Education Directorate is engaged in conducting continuing professional education for Chartered Accountants. It organises technical conferences / seminars / residential courses in various parts of the country and abroad to enable the members to update and sharpen their professional knowledge and skills through the process of active interaction and open exchange of ideas and perspectives.

- 3.5** Technical Directorate deals with matters connected with research, accounting standards, accounting standards for local bodies, expert opinions and publications issued in this regard. The Technical Directorate supports Accounting Standards Board, Expert Advisory Committee, Research Committee and Committee on Accounting Standards for Local Bodies.

4. Scheme of Education and Training

The Institute of Chartered Accountants of India periodically reviews its scheme of education and training to remain in tandem with developments in the field of education and other changes at the national and global levels. Evolving business also demands newer skills from the accounting professionals. Accordingly, the present scheme of education has been designed and implemented from December 10, 2008.

4.1 Two Entry Routes to CA Course

Students can pursue Chartered Accountancy Course either through Common Proficiency Test (CPT) route or by Direct Entry Scheme, introduced from 1st August, 2012.

4.1.1 Common Proficiency Test (CPT) Route

Students who have qualified 10+2 or its equivalent examination and Common Proficiency Test (CPT) can register for the Intermediate (Integrated Professional Competence) Course.

4.1.2 Direct Entry Scheme Route

Students who are Graduates/ Post Graduates in Commerce having secured in aggregate a minimum of 55% of the total marks or its equivalent grade in the examination conducted by any recognised University (including open University) by studying any three papers carrying a minimum of 50 marks in a semester/year and cumulatively 100 or more marks over the entire duration of the concerned course out of Accounting, Auditing, Mercantile Laws, Corporate Laws, Economics, Management (including Financial Management), Taxation (including Direct Tax Laws and Indirect Tax Laws), Costing, Business Administration or Management Accounting or similar to the title of these papers with different nomenclatures or other than those falling under Commerce stream having secured in aggregate a minimum of 60% of the total marks or its equivalent grade in the examination conducted by any recognized University (including Open University) and Candidates who have passed the Intermediate level examination conducted by The Institute of Cost Accountants of India or by The Institute of Company Secretaries of India are exempted from qualifying Common Proficiency Test (CPT) and can register directly to Intermediate (IPC) Course.

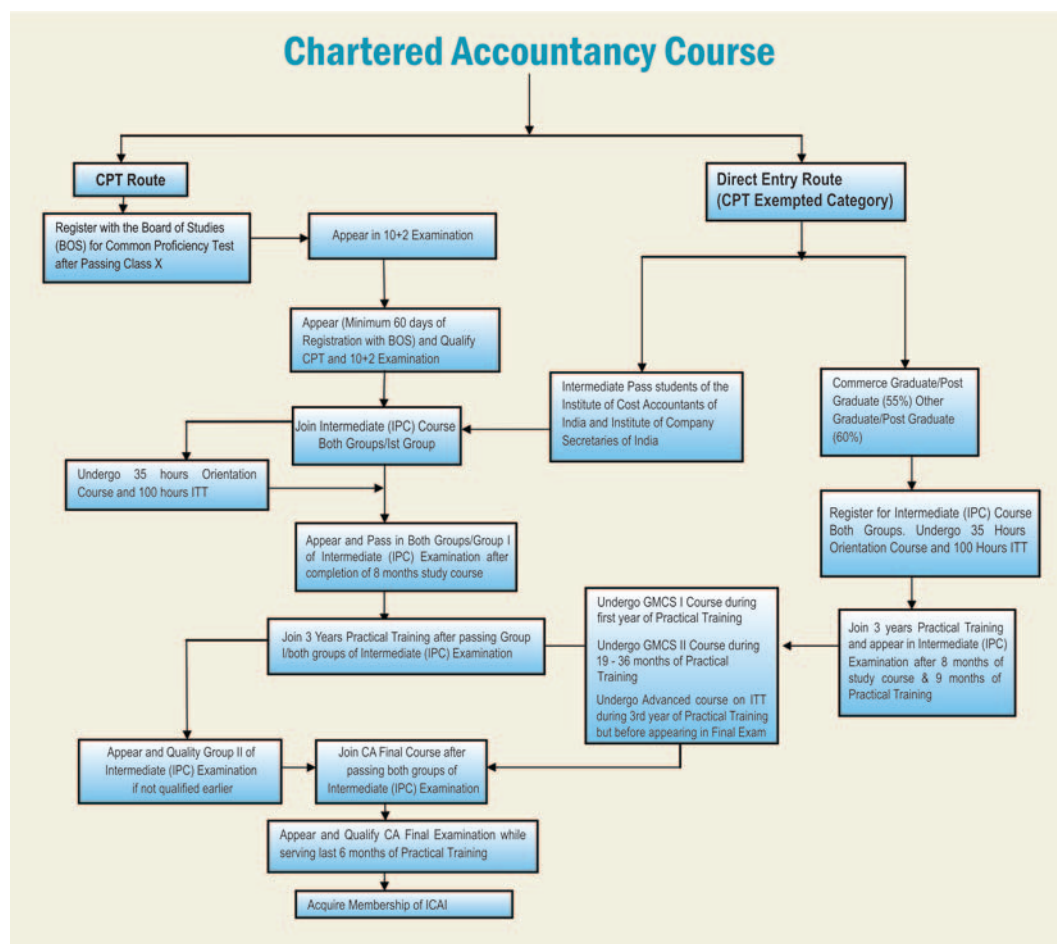
Students who are pursuing the Final year Graduation Course can also register for the Intermediate (Integrated Professional Competence) Course on provisional basis and such students, registration would be regularised and they can commence practical training only on submission of satisfactory proof of having passed the Graduation examination with the specified percentage of marks within six months from the date of appearance in the final year graduation examination and on completion of ITT and Orientation Course. During the provisional registration period, a student can undergo and complete Information Technology Training (ITT) and Orientation Course. If such student fails to produce the proof within the aforesaid period, his provisional registration shall stand cancelled and the registration and other fees, as the case may be, paid by him shall not be refunded/ adjusted and no credit shall be given for the theoretical education undergone.

4.2 Objectives of the Scheme

The main objectives of this scheme are –

- Encouraging young talented students having aptitude for accounting education to make an early entry to the profession through CPT Route;
- Encouraging graduate and other appropriately qualified students to pursue this course;
- Complementing theoretical education by practical training;
- Instilling technical skills through Information Technology Trainings.
- Instilling interpersonal and soft skills through Orientation Programme and Two General Management and Communication Skills (GMCS) courses;
- Inculcating professional ethical values and attitudes among students;
- Inculcating analytical ability among the students through case studies; and
- Globalising Chartered Accountancy education through organisation of education and training abroad.

4.3 Different stages in Chartered Accountancy Course



4.3.1 Common Proficiency Test (CPT)

It is an entry level test for Chartered Accountancy course, which is held twice in a year in June and December for registered students of Common Proficiency Course (CPC). It is a test of four subjects viz., Accounting, Mercantile Laws, General Economics and Quantitative Aptitude with an objective to test the basic knowledge in these subject areas.

4.3.2 Intermediate (Integrated Professional Competence) Course

The next step after CPT examination is Intermediate (IPC) Course. Graduates/Post graduates with prescribed percentage of marks as stated earlier or Intermediate Level examination passed students of ICWAI or ICSI are exempted from CPT and such students can directly register for Intermediate (IPC) Course. In Intermediate (IPC) Course curriculum, only working knowledge of core and allied subjects relevant to accountancy profession is imparted, while at the Final level, advanced application knowledge of core and allied subjects is being inculcated. The unique feature of the entire theoretical education of the Chartered Accountancy curriculum is the supportive and complementary practical training. A student would undergo theoretical education and three years of practical training after passing either Group-I or Both Group of Intermediate (IPC) Course. This balanced approach helps the students to appreciate the underlying practical applications of the theoretical education scheme.

However, Graduates/post graduates with prescribed percentage of marks as stated earlier, shall be required to commence practical training on successful completion of Information Technology Training (ITT) and Orientation Course.

In order to develop a strong theoretical base, students who have registered for the Intermediate (IPC) Course either through CPT route or by passing Intermediate level examination of the Institute of Cost Accountants of India or the Institute of Company Secretaries of India, have to undergo eight months study course before appearing for the first time in Intermediate (IPC) examination. Since proper understanding of the modern world necessitates knowledge of present day technology and skills, therefore all students are imparted 100 hours Information Technology Training (ITT) and have to undergo 35 hours Orientation Programme before commencement of practical training. Students who are Graduates/ Post Graduates and are admitted directly to Intermediate (IPC) Course by exempting CPT shall be required to complete nine months practical training (including Concurrent Study Course for a period of eight months) before appearing for the first time in Intermediate (IPC) Examination.

All Articled trainees shall be required to undergo two General Management and Communication Skills (GMCS) courses of 15 days each. GMCS-I course shall be undergone during the first of year of practical training; and GMCS-II course shall be undergone during 19-36 months of practical training but before completion of articled training. During the 3rd year of practical training or before appearing in the Final examination whichever is earlier, they have to undergo Advanced Course on Information Technology Training.

4.3.3 Accounting Technician Course (ATC) - Optional

CPT route students may register exclusively for ATC or may opt ATC along with Intermediate (IPC) Course. Direct Entry Scheme route students are required to register for Both Groups of Intermediate (IPC) Course with or without the option of ATC. Students who register exclusively for ATC are required to undergo a study course of eight months, 35 hours Orientation Course and 100 hours ITT **before appearing for the first time in Accounting Technician Examination (ATE)**. It may be noted that ATC is equivalent to Group I of Intermediate (IPC) Course. Students who opt for ATC exclusively, after passing Accounting Technician Examination (ATE), required to undergo 12 months work experience as per the guidelines of the Council. Students on fulfilling all of the above requirements shall be required to apply in prescribed form for issue of Accounting Technician Certificate.

4.3.4 Final Course

The last leg of the Chartered Accountancy course is Final course, which has been designed to impart expert knowledge in financial reporting, auditing and professional ethics, taxation, corporate laws, systems control, strategic finance and advanced management accountancy.

The syllabus of the final course is available at Annexure - VIII

In nutshell, following are the requirements for becoming a Chartered Accountant - through CPT route

- (i) Enrol with the Institute for Common Proficiency Course (CPC) after passing class 10th examination conducted by an examining body constituted by law in India or an examination recognized by the Central Government as equivalent thereto.
- (ii) Appear in Common Proficiency Test (CPT) after appearing in the Senior Secondary Examination (10+2 examination) conducted by an examining body constituted by law in India or an examination recognised by the Central Government as equivalent thereto (refer Annexure VII) and after completion of specified period of 60 days from the date of registration for CPC with the Board of Studies as on the first day of the month in which the examination is to be held, i.e., students registered on or before 1st April/1st October will be eligible to appear in June/December examination, as the case may be. In case, the last date for registration happens to be a Gazetted Holiday/National Holiday/Bank Holiday/Sunday, the next working day will be deemed to be the last date for registration for Common Proficiency Course (CPC).
- (iii) Join Intermediate (IPC) Course/ATC after passing CPT and 10+2 examination.
- (iv) Undergo 100 hours ITT (100 hours ITT is a 40 days programme @ 3-5 hours per day) either before appearing in the Intermediate (IPC) Examination or before commencement of practical training.
- (v) Undergo Orientation Programme for 35 hours either before appearing in the Intermediate (IPC) Examination or before joining for practical training.
- (vi) Appear in Intermediate (IPC) Examination/ATE on completion of 8 months of study course as on first day of the month in which examination is to be held.

- (vii) Join practical training after passing either Group I or Both Groups of Intermediate (IPC) Course.
- (viii)
 - Undergo First General Management and Communication Skills (GMCS) course (15 days) during the first year of articulated training; and
 - Undergo Second General Management and Communication Skills (GMCS) course (15 days) during 19-36 months of articulated training but before completion of articulated training. Alternatively, attend Four Week's Residential Programme on Professional Skills Development.
 - Complete Advance Information Technology Training during the third year of practical training but before appearing in the Final examination.
 - Pass Group II of Intermediate (IPC) Examination if not passed earlier.
- (ix) Join CA Final Course :
 - After passing Intermediate (IPC) Examination (Group I & II) register for Final course;
 - Collect study material of the Final course and prepare for the Final examination;
- (x) Appear in Final examination while serving last 6 months of practical training or on completion of practical training.
- (xi) Complete article training of 3 years.
- (xii) Pass final examination and complete GMCS II, if not completed earlier.
- (xiii) Enrol as a member of the ICAI and be designate as "Chartered Accountant".

Requirements for Becoming a Chartered Accountant through Direct Entry:

I. Commerce Graduates/Post-Graduates (55%) or Other Graduates/Post-Graduates (60%)*

- Enrol with the Institute for Intermediate (Integrated Professional Competence) Course for Both Groups with or without the option of Accounting Technician Course (ATC).
- Undergo 100 Hours Information Technology Training (ITT) and 35 hours Orientation Course spanning one Week.

*Provisional Registration: Students who are pursuing the Final year of Graduation Course shall be eligible for provisional registration to the Intermediate (Integrated Professional Competence) Course. Such students would be required to submit satisfactory proof of having passed the graduation examination with the specified percentage of marks within such period not exceeding six months as from the date of appearance in the final year graduation examination. During the period of provisional registration, a student can undergo and complete ITT or Computer Training and Orientation course. It is clarified that in their case, the practical training will commence only on becoming a graduate with specified percentage of marks. Such students shall be eligible for appearing in the Intermediate (Integrated Professional Competence) Examination on completion of nine months of practical training. If such students fail to produce the proof within the aforesaid period, his provisional registration shall be cancelled and the registration fee or the tuition fee, as the case may be, paid by him shall not be refunded and no credit shall be given for the theoretical education undergone.

- Register for Practical Training of three years.
- Complete General Management and Communication Skills (GMCS) – I Course during first year of practical training
- Appear in Intermediate (Integrated Professional Competence) Examination after nine months of practical training and Study Course of eight months concurrently from the date of registration for the Intermediate (Integrated Professional Competence) Course.
- Appear and pass in both groups of Intermediate (Integrated Professional Competence) Course.
- Register for CA Final Course and prepare for CA Final Examination.
- Undergo General Management and Communication Skills (GMCS) II Course (15 days) during 19-36 months of articulated training. Alternatively, attend Four Weeks' Residential Programme on Professional Skills Development.
- Complete Advance Information Technology Training during the third year of practical training but before appearing in the final examination.
- Appear in the Final Examination while serving last six months of articulated training or on completion of practical training.
- Complete article training of three years.
- Pass Final examination and complete GMCS II, if not completed earlier.
- Enrol as a member of ICAI and be designated as “Chartered Accountant”.

II. Candidates who have passed Intermediate level examination of The Institute of Company Secretaries of India or The Institute of Cost Accountants of India

- Enrol with the Institute for Intermediate (Integrated Professional Competence) Course either for Both Groups or Group I with or without the option of Accounting Technician Course (ATC).
- Undergo eight months of Study Course from the date of registration for the Intermediate (Integrated Professional Competence) Course.
- Pass either Group I or Both Groups of Intermediate (Integrated Professional Competence) Examination.
- Undergo 100 hours Information Technology Training (ITT) and 35 hours Orientation Course spanning one week at the earliest but these are to be completed compulsorily before commencement of articulated training.
- Register as Articled Assistant for a period of three years training.
- Undergo General Management and Communication Skills (GMCS) – I Course during first year of practical training.

- Pass Group II of Intermediate (Integrated Professional Competence) Examination if not passed earlier.
- Register for CA Final Course and prepare for CA Final Examination.
- Undergo General Management and Communication Skills (GMCS) – II Course (15 days) during 19-36 months of articled training. Alternatively, attend Four Weeks’ Residential Programme on Professional Skills Development.
- Complete Advance Information Technology Training during the third year of practical training but before appearing in the Final examination.
- Appear in the Final Examination while serving last six months of articled training or on completion of practical training.
- Complete article training of three years.
- Pass Final examination and complete GMCS II, if not completed earlier.
- Enrol as a member of ICAI and be designated as “Chartered Accountant”.

4.4 Code of Conduct for the Students of Chartered Accountancy Course

The Council of the Institute has laid down ‘Code of Conduct for CA Students’, to be observed while pursuing Chartered Accountancy Course. This Code of Conduct is applicable to all students who are pursuing Chartered Accountancy Course and includes students who have completed practical training. The ‘Code of Conduct for CA Students’ is given at Annexure - IX.

5. Intermediate (Integrated Professional Competence) Course

Chartered Accountancy Course is a two staged programme - Intermediate (Integrated Professional Competence) Course and Final Course. The first stage of theoretical education i.e. Intermediate (IPC) Course is composed of two levels viz. Group I and Group II. Intermediate (IPC) Course comprises of six subjects and seven papers of 100 marks each. It is complemented by Orientation Programme, 100 hours Information Technology Training and these are to be completed before joining for the practical training. GMCS-I, GMCS-II and Advance Course on Information Technology Training are to be undergone during the practical training period.

5.1 Eligibility requirement for registration

A student who has passed Common Proficiency Test and Senior Secondary Examination (10+2 examination) conducted by an examining body constituted by law in India or an examination recognized by the Central Government as equivalent thereto (refer Annexure VII) may join for Intermediate (Integrated Professional Competence) Course with or without the option of Accounting Technician Course. Students who are Graduates/ Post Graduates in Commerce having secured in aggregate a minimum of 55% of the total marks

or other than those falling under Commerce stream having secured in aggregate a minimum of 60% of the total marks or its equivalent grade in the examination conducted by any recognized University (including Open University) and Candidates who have passed the Intermediate level examination conducted by The Institute of Cost Accountants of India or by The Institute of Company Secretaries of India are exempted from qualifying Common Proficiency Test (CPT) and can register directly to Intermediate (IPC) Course.

Students who are pursuing the Final year Graduation Course can also register for the Intermediate (Integrated Professional Competence) Course on provisional basis and such students registration would be regularised and they can commence practical training only on submission of satisfactory proof of having passed the Graduation examination with the specified percentage of marks within six months from the date of appearance in the final year graduation examination. During the provisional registration period, a student can undergo and complete Information Technology Training (ITT) and Orientation Course. If such student fails to produce the proof within the aforesaid period, his provisional registration shall stand cancelled and the registration and other fees, as the case may be, paid by him shall not be refunded/ adjusted and no credit shall be given for the theoretical education undergone.

5.2 Registration Fees

A candidate who is from CPT route or Intermediate level examination passed students of the Institute of Cost Accountants of India or the Institute of Company Secretaries of India may opt for registration for Group I or ATC, Group I and ATC or ATC and/or Group II or Group I and Group II or for all the levels. Payment of fees is to be made as per detailed chart given as **Annexure - I**. However, students of Graduate/ Post Graduate route shall be required to register for Both Groups of Intermediate (IPC) Course.

Further, existing students of Common Proficiency Course (CPC) and Intermediate (IPC) Course who fulfills the requirement of prescribed percentage of marks in Graduation/Post Graduation or on passing Intermediate level examination of the Institute of Cost Accountants of India or the Institute of Company Secretaries of India may switchover to Intermediate (IPC) Course under Direct Entry Scheme by paying fee as per **Annexure - II**.

Students of erstwhile Intermediate/PE-II/PCC students may switchover to Intermediate (IPC) Course by making a payment as per **Annexure - III** to continue their studies in chartered accountancy course.

5.3 Registration Procedure

A student should submit filled-in registration form for Intermediate (Integrated Professional Competence) Course or Accounting Technician Course supplied alongwith Prospectus available at sale counters of decentralised offices. These forms can also be downloaded from Institute's website www.icai.org. On receipt of filled-in form and requisite fee, the concerned decentralized office will issue study materials for Group I and/or Group II of Intermediate (IPC) Course/ATC. The Regional offices will also issue registration letter. While taking admission to 100 hours ITT and Orientation Programme

with regional/branch office, a student is required to produce a copy of the registration letter. A list authorised branches of ICAI is given at the end of this prospectus where students can submit filled in application form and collect study material in person.

IMPORTANT: Students, while submitting Intermediate (IPC) Course registration form at concerned Regional office, should enclose the following:

- 1) Demand Draft/Pay Order towards Intermediate (IPC) Course registration fee.
- 2) Attested copy of 12th pass or its equivalent Central Government recognised examination pass marks statement (refer Annexure VII).
- 3) Attested copy of Graduation/Post Graduation marks statements for Direct Entry to Intermediate (IPC) Course.
- 4) Copy of CPT Pass marks statement, if applicable (students are advised not to wait for CPT marks statement to be received from Examination division for registration to Intermediate (IPC) Course but proceed for Intermediate (IPC) Course registration with a copy of downloaded CPT marks statement. As soon as the original CPT marks statement is received, an attested copy of the same is to be submitted to the Regional Office without fail for procedural compliance).

5.4 Validity of Intermediate (IPC) Course registration

It may be noted that registration for Intermediate (IPC) Course shall be valid for 4 years and thereafter revalidation shall be made for every 4 years with a renewal fee of ₹ 400/- or as decided by the Council from time to time. Students should have valid registration before applying for the relevant examination.

5.5 100 Hours Information Technology Training (ITT)

Under the present scheme of education and training, an updated version of the computer training programme relevant for the professional practice has been designed. Highlights of the present Computer training programme are as follows:

- The 100 hours ITT is moduled for a period of maximum 40 days @ 3-5 hours per day on full time basis.
- The training components would focus on application softwares relevant for accounting and auditing. In addition, knowledge of Electronic Spread Sheet, Data base Management System, Software for CAs in practice and Web-technology/E-filing are strengthened.
- The 100 hours ITT has been linked to theoretical knowledge imparted through Paper on Information Technology. It has been planned to synchronize theoretical knowledge with practical training.
- A student has to complete 100 hours ITT before commencing his practical training. However Accounting Technician Course (ATC) students are required to complete ITT before appearing in Accounting Technician Examination (ATE).

- The 100 hours ITT is carried out through Regional Councils and Branches of the ICAI which would charge a separate fee of ₹ 4,000.

Students while undergoing ITT program should invariably maintain discipline and decorum apart from adhering to dress code. Further, students are also required to undergo Advance course on ITT during the third year of practical training.

5.6 Orientation Programme

The candidates registered for Intermediate (Integrated Professional Competence) Course are required to complete the Orientation Course of 35 hrs. duration in order to become eligible for joining practical training. However, Accounting Technician Course (ATC) students are required to complete Orientation Course before appearing in ATE.

The topics dealt under the programme are: Personality Development, Communication Skills, Office Procedures, Business Environment and General Commercial Knowledge, etc.

The Orientation Programme is carried out through Regional Councils, Branches and Chapters of the Institute which would charge a separate fee of ₹ 3,000/-.

5.7 Admission to Intermediate (Integrated Professional Competence) Examination, Fees and Syllabus

- (1) A candidate shall be admitted to Intermediate (Integrated Professional Competence) Examination if :
 - (a) he is enrolled for the relevant level(s) of the Intermediate (Integrated Professional Competence) Course/Accounting Technician Course;
 - (b) he produces a certificate to the effect that he has undergone a study course, for a period not less than eight months as on the first day of the month in which the examination is held; or has completed nine months of practical training on or before the last day of the month preceeding the month in which the examination is to be held;
- (2) A candidate for the Intermediate (Integrated Professional Competence) Examination shall pay such fees, as may be fixed by the Council.
- (3) The subjects of Intermediate (IPC) Course are classified into two groups. A student can study and appear in the examination group-wise or both the groups together. The contents of subjects and papers of Group I of Intermediate (IPC) Course and ATC are same.

IMPORTANT: Students of CPT route and Intermediate level examination passed students of the Institute of Cost Accountants of India or the Institute of Company Secretaries of India who registers for Intermediate (IPC) Course in the respective decentralised office on or before 1st March/1st September of the year would be eligible to appear in the Intermediate (Integrated Professional Competence) Examination to be held in the following November/May. In case, the last date for

registration happens to be a Gazetted Holiday/National Holiday/Bank Holiday/ Sunday, the next working day will be deemed to be the last date for registration for Intermediate (IPC) Course.

Graduate/Post Graduate route students who registers under Direct Entry Scheme in the respective decentralised office for the course and commence practical training on or before 1st February /1st August shall be eligible for November/May examinations on completion of 9 months practical training.

NOTE: Student are advised to visit the Institute's website www.icaai.org regularly to keep updated with the latest developments if any.

5.8 Subjects for study

Six subjects and seven papers of study in Intermediate (IPC) Course are –

Group I

- Paper 1: Accounting (100 marks)
- Paper 2: Business Laws, Ethics and Communication (100 marks)
- Part I: Business Laws (60 marks) comprising
 - Business Laws (30 marks)
 - Company Law (30 marks)
 - Part II: Ethics (20 marks)
 - Part III: Communication (20 marks)
- Paper 3: Cost Accounting and Financial Management (100 marks)
- Part I: Cost Accounting (50 marks)
 - Part II: Financial Management (50 marks)
- Paper 4: Taxation (100 marks)
- Part I: Income-tax (50 marks)
 - Part II: Indirect Taxes (50 marks)[†]

Group II

- Paper 5: Advanced Accounting (100 marks)
- Paper 6: Auditing and Assurance (100 marks)
- Paper 7: Information Technology and Strategic Management (100 marks)
- Section A: Information Technology (50 marks)[†]
 - Section B: Strategic Management (50 marks)

[†] As per the decision of the Council taken at its 324th Meeting held in March, 2013 revised syllabus shall be made applicable from November, 2014 examination onwards.

The level of knowledge expected of students in the above subjects is ‘working knowledge’. The detailed contents of the syllabus are given in *Annexure – V*.

5.9 Reading Material

The Board of Studies provides a comprehensive reading material for all subjects, revisionary test papers and suggested answers to the questions set in various examinations, information technology training modules and training guide.

5.10 Modes of imparting theoretical education

The Board of Studies imparts theoretical instruction through distance education mode to the students of the CPT course, Intermediate (IPC) Course, ATC and Final course. A wide array of modern methods are also used for imparting theoretical education which include-

- CDs in e-book form on various topics of CPT, Intermediate (IPC) Course, ATC and Final Course;
- Lectures through Web TV, e-learning, webcasts etc. and
- Guidance through guidance@icai.org.

In addition, the Board of Studies organizes classroom lectures through its Regional Councils and Branches, as well as accredited institutions. A list of accredited institutions which are presently imparting oral coaching for Intermediate (Integrated Professional Competence) Course is hosted on the Institutes website www.icai.org.

Two different coaching modules are designed for conducting oral coaching classes for Intermediate (IPC) Course:

Module I			
Crash Course Module	Crash course comprising of 100 days	3 hours per day	Total teaching hours: 300
Module II			
Regular Course Module	Regular course comprising of 175 days	2 hours per day	Total teaching hours: 350

Fees to be charged for different modules will be fixed by the accredited institutions.

5.11 Requirements for passing the Intermediate (IPC) Examination

A candidate may appear in both the groups simultaneously or in one group in one examination and in the remaining group at any subsequent examination. He/she is declared to have passed the Intermediate (IPC) Examination, if he/she passes both the groups.

- (i) A candidate shall ordinarily be declared to have passed in both the groups simultaneously, if he -
 - (a) secures at one sitting a minimum of 40 per cent marks in each paper of each of the groups and minimum of 50 per cent marks in the aggregate of all the papers of each of the groups; or
 - (b) secures at one sitting a minimum of 40 per cent marks in each paper of both the groups and a minimum of 50 per cent marks in the aggregate of all the papers of both the groups taken together.
- (ii) A candidate shall be declared to have passed in a group if he/she secures at one sitting a minimum of 40 per cent marks in each paper of the group and a minimum of 50 per cent marks in the aggregate of all the papers of that group.

A candidate who has passed in any one but not in both the groups either of the Intermediate Examination or Professional Education (Examination – II) or Professional Competence Examination is granted exemption from passing the corresponding paper(s) in Intermediate (IPC) Examination. (Refer *Annexure – VI*).

In addition, a student who has been granted exemption in a paper or more than one papers of Professional Competence Examination under Regulation 37B (6) of the Chartered Accountants Regulation 1988, is granted exemption in the corresponding paper in Intermediate (IPC) Examination for the valid unexpired chances.

5.12 Period of Articled Training

A student who is registered for Intermediate (Integrated Professional Competence) Course either on passing CPT or Intermediate level examination of the Institute of Cost Accountants of India or the Institute of Company Secretaries of India and passed both groups or Group I of Intermediate (IPC) Examination/ATC or registered on the basis of securing prescribed percentage of marks in Graduation/Post Graduation under Direct Entry Scheme and has completed ITT and Orientation Programme are required to join for 3 (three) years of articled training under a practising chartered accountant. Such Articled trainees shall be required to upload the details of work performed by them in the web based e-diary system as per the decision of the Council.

5.13 Relaxation from undergoing Orientation Programme and extension of completion date of Information Technology Training (ITT) under Intermediate (IPC) Course

Following relaxation/ extension in completion of Orientation Programme and Information Technology Training (ITT) in respect of different streams as given below:

Sl.No.	Category of Students	Eight months study course/ nine months practical training in Intermediate (IPC) Course	Information Technology Training (ITT) in Intermediate (IPC) Course	Orientation Programme in Intermediate (IPC) Course
1	Students who have registered for the erstwhile Intermediate Course and completed their practical training and converts to Intermediate (Integrated Professional Competence) Course	Exempted on the basis of having completed minimum period of nine months from the date of registration for Intermediate Course	Produce ITT completion certificate at the time of registration for Final Course	Exempted
2	A Students who have registered for erstwhile Intermediate and then appeared in Professional Education (Examination - II) and then converted to Intermediate (Integrated Professional Competence) Course	Exempted on the basis of having completed minimum period of nine months from the date of registration for erstwhile Intermediate/ Professional Education (Course – II) or completed eight months study course period in Intermediate (IPC) Course	Produce ITT completion certificate at the time of registration for practical training (CCT completed earlier is valid in Intermediate (IPC) Course also)	Exempted
	B Students who have initially registered for the Professional Education (Course – II) and then switched over/ switching over to Intermediate (Integrated Professional Competence) Course	Exempted on the basis of having completed minimum period of nine months either from the date of registration in Professional Education (Course – II) or completed eight months study course period in Intermediate (IPC) Course	Produce ITT completion certificate at the time of joining for practical training or if the practical training continuing/ completed produce ITT completion certificate at the time of registration for Final Course (CCT completed earlier is valid in Intermediate (IPC) Course also)	Exempted
	C Students who have initially registered for the Professional Education (Course – II) and then switched over to	Students registered earlier in PCC are required complete nine months practical training to become eligible for appearing in the exam.	Produce ITT completion certificate at the time of rejoining for balance period of practical training or if the practical training	Exempted

Sl.No.	Category of Students	Eight months study course period in Intermediate (IPC) Course	Information Technology Training (ITT) in Intermediate (IPC) Course	Orientation Programme in Intermediate (IPC) Course
	Professional Competence Course (PCC) and then to Intermediate (Integrated Professional Competence) Course		continuing, produce ITT completion certificate at the time of registration for Final Course(CCT completed earlier is valid in Intermediate (IPC) Course also)	
3	Students who have registered initially for Professional Competence Course and then switched over to Intermediate (Integrated Professional Competence) Course	Students registered initially in PCC are required to complete nine months practical training to become eligible for appearing in the exam.	Produce ITT completion certificate at the time of rejoining for balance period of practical training or if the practical training continued, produce ITT completion certificate at the time of registration for Final Course	Exempted
4	Students registered for Intermediate (Integrated Professional Competence) Course	<p>NO EXEMPTION</p> <p>(i) CPT route student or Intermediate level examination passed students of the Institute of Cost Accountants of India or the Institute of Company Secretaries of India, must complete eight months study course as on the first day of the month in which examination is held.</p> <p>(ii) Graduates/Post Graduates with prescribed percentage marks required undergo nine months practical training and study course of eight months concurrently from the date of registration to the course.</p>	Complete ITT before registering for practical training	Complete Orientation Programme before registering for practical training

6. Practical Training/Work Experience/Articled Training*

The unique requirement of practical training/work experience/articled training is instrumental in shaping a well-rounded professional to ensure that students have an opportunity to acquire on-the-job work experience of a professional nature. Such a practical training:

- Inculcates a disciplined attitude for hard work;
- Develops necessary skills in applying theoretical knowledge to practical situations;
- Provides exposure to overall socio-economic environment in which organisations operate; and
- Develops ethical values.

A student who has passed Group I and Group II in one sitting or Group I or registered on the basis of securing prescribe percentage of marks in Graduation/Post Graduation under Direct Entry Scheme can join for three years of articled training. The entire period of practical training can be served with a practising member or it can be served partly with a practising member and partly in an approved industrial establishment as an Industrial Trainee. The period of such industrial training may range between 9-12 months during the last year of prescribed period of practical training. Only students of final chartered accountancy course are eligible for industrial training.

The Council in order to ensure that articled assistants get due training, implemented web based e-diary system. Articled Assistants who are registering for practical training shall be required to upload the details of work performed by them in e-diary system.

6.1 Objectives of training programme

The main objectives of the training programme include the following:

- (i) **Acquisition of adequate theoretical knowledge:** The objectives of the theoretical education meant for the chartered accountancy course are -
- to impart necessary technical knowledge in relevant fields;
 - to build up necessary comprehension and analytical skills; and
 - to inculcate a professional and ethical approach.

The primary responsibility of imparting theoretical education rests with the Board of Studies through distance learning mode.

The Principal ensures on a day-to-day basis that trainees acquire and assimilate adequate theoretical knowledge with a view to providing strong foundation for building up of a professional chartered accountant. Such a theoretical knowledge can be supplemented by the firm directly by organising group meetings, inter-firm/ intra-firm meetings, etc.

* Refer to Training Guide for details.

- (ii) **Developing skills in applying theoretical knowledge to practical situations:** A professional accountant is not only required to acquire necessary theoretical knowledge but also to possess necessary skill to apply that knowledge to practical problems encountered by him. Practical training, encompassing sufficient range and depth of work experience, enables a trainee to acquire knowledge and skill by participation in activities performed by professional accountants. The ability to develop solutions to practical problems through application of theoretical knowledge is acquired by the trainees in the course of their practical training. Thus, a training programme must blend theoretical knowledge and practical training.
- (iii) **Inculcating a disciplined attitude:** Practical training scheme also has the effect of disciplining and conditioning the mind of the trainee so that he gets attuned to the work environment and learns the virtues of patience and methodical work. The sincerity, integrity, objectivity and hard work of individual members of the Institute contribute to the position and prestige of the whole profession.
- (iv) **Imbibing due professional orientation:** Practical training imparted by a firm of chartered accountants must aim to endow due professional orientation amongst trainees. Apart from virtues of independence and integrity, trainees must imbibe professional orientation towards clients and social consciousness. Ability to communicate and articulate effectively with the client must also be developed as a part of the training programme.
- (v) **Developing ethical values:** Practical training also helps the trainees to develop professional competence and related skills as also to acquire certain ethical values and norms expected of professional accountants. Since the trainee, on completion of practical training and on passing the examination, will become a member of the Institute, it is imperative that he must be acquainted with the role of a chartered accountant and the code of ethics.

6.2 Design of training programme

6.2.1 The Member Incharge of Training (MIT)/Principal may make a detailed assessment of the training environment so as to identify the areas in which the firm must provide training and the contribution which the firm can expect from trainees. Such an assessment will ensure that the training programme is relevant to the needs of the trainees and the firm. The following factors may be considered in this context:

- (i) a review of the timing, type and total amount of work generated by the firm;
- (ii) an assessment of the partners and staff with the experience, skills and qualifications needed to undertake the work and to provide supervision to trainees;

- (iii) availability or otherwise of senior trainees for supervising the work done by junior trainees;
- (iv) reviewing the arrangements for instructions, particularly experience needs to be supplemented by theoretical training;
- (v) The period for which trainees will be available for work. (The effect of releasing trainees from assignments for courses or study leave must be taken into account); and
- (vi) whether there are any deficiencies in the work experience available to trainees and how these may be overcome e.g. by secondment etc.

6.2.2 In designing the training programme, the following components are considered simultaneously so as to make it meaningful:

- (i) Categories of work experience
- (ii) In-house theoretical training
- (iii) Development of professional attitude
- (iv) Phasing of training programme.

The training programme is planned to ensure that the above components are included therein. The above components which are integrated into a logical sequence and which will provide trainees with the skills expected of them, are considered in detail in later paragraphs.

6.2.3 While considering integration of various components of a training programme the following elements are noteworthy:

- (i) Assigning progressive work experience commensurate with the expanding abilities of the trainees around:-
 - a number of 'core' assignments for each trainee; and
 - further assignments selected to broaden the trainee's experience which will not necessarily be repeated.
- (ii) Designing a study plan to ensure that trainees are fully prepared to take examinations for which they are eligible.
- (iii) Ensuring that work experience is preceded and backed by practical instruction including briefing before each assignment to ensure that the requirements of Accounting Standards and Auditing Standards relevant to the business of the auditee, etc. are fulfilled and that application of practical techniques to the circumstances of individual clients is properly understood.

- (iv) Ensuring that any in-house theoretical training is integrated with practical work experience, which will update the Trainees/Students with latest knowledge and developments.
- (v) Assigning higher levels of technical and supervisory responsibility and client contact designed to ensure that personal and managerial skills are developed.
- (vi) Ensuring that professional attitude and an understanding of professional ethics are developed by all trainees.

6.3 Categories of work experience

6.3.1 The categories of work experience are generally grouped as under:

- Accounting
- Auditing (including internal audit)
- Taxation (direct and indirect)
- Information technology
- Management services (including services in the field of financial management and corporate affairs)
- Other areas, if any.

6.3.2 The aforesaid areas generally include the following:

- (i) **Accounting** includes Financial Accounting and Management Accounting:
 - Maintaining of books of accounts, manual or computerised
 - Preparing final accounts
 - Application of statutory provisions, compliances of Accounting Standards and other pronouncements of the Institute, etc.
 - Analysis and interpretation of financial statements
 - Preparing and reviewing budgets
 - Preparing and reviewing fund flow and cash flow statements.
- (ii) **Auditing** includes statutory audits, audit of various type of business and non-business organisations, tax audit, EDP audit, internal audit, operational audit, management audit and certification work:
 - Preparing audit programmes
 - Audit working papers and documentation
 - Understanding, recording and evaluating internal control system
 - Performing substantive audit procedures

- Scrutinising financial statements
- Compliance with auditing and assurance standards
- Drafting audit report

(iii) **Taxation** includes both direct and indirect taxes:-

- Computation of total income under Income Tax Law
- Computation of total wealth under Wealth Tax Law
- Preparation and filing of returns under various direct tax laws like Income-tax, Wealth-tax etc.
- Valuation of stocks, securities, etc. for the purpose of various direct tax laws e.g. Wealth Tax, Income from Capital Gains, etc.
- Tax planning
- Drafting of relevant deeds, documents, schemes, etc.
- Preparation and filing of returns under various indirect tax laws like Excise Law, Central Sales Tax, State Sales Tax, VAT, Service Tax, Expenditure Tax, etc.
- Classification and valuation under various indirect tax laws like Excise Law, etc.
- Procedural compliance under various direct and indirect tax laws e.g. tax deduction/collection at source, interest for late payment of taxes, appeals etc.

(iv) **Information technology including computer applications**

Use of skills acquired by the students during the 100 hours Information Technology Training in their actual work areas such as:

- Use of customised or standard accounting packages, enterprise resource planning, etc.
- Developing and maintaining data bases
- Data extraction and analysis techniques
- E-commerce – audit and legal considerations
- System development life cycle
- Business continuity planning
- Information security
- Information systems audit
- Cyber laws and information technology

(v) **Management consultancy and other services including services in the field of financial management and corporate affairs such as:**

- Preparation of fund flow and cash flow statements and forecasts
- Projection of working capital requirements
- Preparation of project reports
- Preparation and processing of loan applications
- Amalgamation and merger schemes
- Planning capital structure
- Drafting of Memorandum and Articles of Association
- Formation of Companies
- Preparation and analysis of Prospectus
- Raising of capital, new issues and matters concerned therewith including SEBI Guidelines
- Drafting of Minutes
- Insolvency/Liquidation proceedings.

(vi) Other areas may include work study, organisational structure, design and conduct of training programmes, corporate planning.

6.3.3 The categorization of work experience as above should not be considered exhaustive or rigid as it is quite likely that working in a particular field may also overlap with other areas. For instance, work experience in the area of accounting and auditing may not be distinguishable in actual practice as both areas are quite inseparable from each other. Further, computers may be used in any of the aforesaid categories of work experience.

6.4 Providing effective work experience

To make work experience effective, the following procedures may be observed:-

6.4.1 The trainee's academic and other background should be ascertained and the work assigned should be such as would give him new experience. It is also preferable to assign all aspects of the work to a trainee in progressive stages rather than small portions of unrelated jobs. Necessary additional briefing should be given to such trainees who do not possess an educational background like a degree in Commerce. The assignment should be discussed with the trainee in advance and he should be informed about the nature of the client's business, the general economic conditions in which client operates and special features, if any, regarding the assignment. The following steps may be taken in this direction:

- (i) ensuring that before undertaking new work, trainees receive the knowledge, skill and understanding required to perform that work effectively;

- (ii) providing any further explanation, instruction or correction as may be necessary, as a normal part of the supervisory process;
- (iii) clarifying relevant issues during the review of completed work.

6.4.2 In the case of an audit assignment, the trainee should be encouraged to study the audit reports of previous years to acquaint himself with all the relevant facts. Wherever possible, a visit to the client's works should also be arranged. The importance of working papers should also be explained to the trainee.

6.4.3 In the case of a tax assignment, the trainees who have acquired sufficient background of tax laws may be briefed about peculiar features of transactions of a client requiring special tax considerations, etc. The trainee may be encouraged to study and analyse prior years' assessments, familiarise himself with various admissible and inadmissible deductions and prepare comprehensive draft tax returns, refer relevant case laws, etc.

6.4.4 For achieving maximum benefit, a review of the working papers must be conducted in the presence of the trainee and additional work or enquiry should be assigned to the same trainee. The review gives a good opportunity to transmit to the trainee the benefit of a senior's skill, experience and knowledge and when conducted on a friendly basis, encourages the trainee to ask questions to appreciate the relationship of his work to the entire assignment and to understand other related aspects of work which might have been overlooked. In brief, it induces the trainee to understand the "why and how" of the matters under consideration. It needs little emphasis that work experience should not be confined to particular areas of work, but should cover all aspects of work in a chartered accountant's office.

6.4.5 Review of the work experience by MIT/Principal on a continuous basis would ensure that work performed by the trainee is of requisite standard. Deficiencies in the work experience, if any, noted by the MIT/Principal can be taken care of while allocating subsequent assignments. Such a review would also assist the MIT/Principal in subsequent completion of Training Records.

6.4.6 Industrial Training (Regulation 51)

The Institute, in furtherance of its objectives of providing to the industries, members with adequate knowledge and background of industrial functioning, conceived the concept of industrial training. The concept, *inter alia*, envisages the preparation of trainees, who intend to build their careers in industries, after becoming chartered accountants, in a manner mutually beneficial.

Training in an industrial/commercial/financial environment provides the trainees with the opportunity to develop a problem-solving attitude and to have an insight into the functioning of the accounts department. It also diversifies their practical experience and helps them in developing the attributes of team work and correlation with members of other professions and disciplines. It is intended to provide the trainees with a new dimension to their experience. This would necessarily involve expo-

sure of trainees to the entire gamut of activities of industrial establishments in a phased and systematic manner. An exposure to the working environment of a large commercial organisation will give them an integrated view of its operations. It is essential that the member imparting training in industrial including commercial and financial enterprises, recognises that perception of the overall business environment is the prime objective of such training.

Eligibility and other conditions for undergoing Industrial Training

- (i) An articled assistant who has passed the Intermediate (IPC) Examination / Professional Competence Examination/ Professional Education (Examination - II) or Intermediate examination can serve as an Industrial trainee in any of the financial, commercial, industrial undertakings as may specified by the Council or such other institution or organization as may be approved by the Council from time to time.
- (ii) Articled assistant before proceeding for Industrial Training has to intimate his principal at least three months before the date on which such training has to commence.
- (iii) Minimum period of Industrial Training may range between nine months and twelve months during the last year of prescribed period of practical training.
- (iv) The Industrial Training shall be received under a member of the Institute. An Associate who has been a member for a continuous period of at least three years is entitled to train one industrial trainee and fellow is entitled to train two industrial trainees at a time, whether such trainees are articled assistants or audit assistants.
- (v) An agreement of training is to be entered in the approved form i.e. Form No. 104
- (vi) On satisfactory completion of industrial training, the principal has to issue service certificate in the approved form i.e. Form No. 105.

Industrial training also offers an opportunity to the trainees to take part in specialised accounting exercises. Thus, for instance, the closing of accounts provides an opportunity for them to acquire the skills necessary as a concomitant to the theoretical knowledge which they have acquired earlier. Industrial training may also expose the trainees to management accounting, cost accounting, management information system, EDP, etc. It also provides an opportunity to them to participate in the work relating to corporate laws, taxation and secretarial practice.

6.4.7 Secondment/Exchange (Regulation 54)

In order to expose the trainees at large to multi-disciplinary work and variety of business situations, the arrangement of secondment has been provided in the Regulation 54. The procedure relating to secondment enables an articled trainee to gain practical experience, in areas where the Principal may not be in a position to provide the same, in the office of another member in practice on the basis of a mutually agreed arrangement. Secondment is allowed with the consent of the articled trainee from one member to another member who is entitled to train articled trainees in his own right or to a member in industry who is entitled to train industrial trainees. The member to whom

the trainee is seconded is not entitled to train more than two such trainees on secondment at a time. The aggregate period of secondment cannot exceed one year. The Council may permit secondment with more than one such member provided the minimum period of secondment shall be four month. Where an articulated trainee is seconded to a member in industry, the total period spent in industry including the period of industrial training should not exceed one year. During secondment the member with whom the articulated assistant is seconded shall be required to pay the stipend and is responsible for imparting training and maintaining records and also required to forward the records to the principal on completion of period of secondment. The principal is required to include particulars of the secondment in the report to the Council under Regulation 64.

Apart from the secondment of a trainee from one firm to another firm or to an industry, firms may exchange trainees on mutual basis for a limited period to the advantage of firms and trainees. Such an arrangement is also quite flexible like the scheme of secondment and enables the firms to overcome deficiency, if any, in practical training imparted to trainees.

6.5 In-house theoretical training

6.5.1 It is another important component of practical training as practical work experience can be supplemented by arranging in-house theoretical training. Such training involves laying the foundation of knowledge and skills on which the work experience is built-up. It is not an alternative to work experience and it cannot compensate for any deficiencies in the quality or extent of work experience within the office. Theoretical training may be provided by the firm or through a group training scheme organised by two or more firms. Some of the advantages may be listed as follows:

- (i) Sharing of work experience by one set of trainees with another batch leads to enhancement in overall level of knowledge;
- (ii) Group-discussion and presentation by trainees in the presence of MIT/Principal not only helps in sorting out ticklish points of a particular client but also in broadening the vision of trainees;
- (iii) A number of trainees can acquire practical knowledge and practise technical skills simultaneously. This may be more cost-effective than providing individual instruction;
- (iv) Communication becomes more effective;
- (v) Trainees can be exposed to latest developments in the field and asked to apply these developments in real-life situations;
- (vi) The total time devoted by supervisors is reduced as trainees tend to perform better.

6.5.2 A theoretical training programme would include the following :-

An induction course for new trainees introducing the office, the Institute (in particular, its ethical standards), student training records, basic book-keeping, accounting, theory of auditing and taxation;

Periodic courses throughout the training period, for example:

- Preparation of statutory accounts;
- Analytical review of accounts;
- Preparation of working papers;
- Basic supervisory skills;
- Hands-on computer training; and
- Flow-charting internal control system.

6.5.3 In-house theoretical training may be carried out internally by firms or by groups of firms where the size of each such firm does not permit conducting the training programme individually. Such formation of groups would be both economical and effective.

6.5.4 The Institute has set up its own computer centres at regional offices viz. Mumbai, Chennai, Kolkata, Kanpur and Delhi with a view to providing education and training to its students and members in computer applications. It is suggested that firms may encourage trainees to avail of the facilities provided at these centres wherever possible.

6.6 Stipend to articled assistants applicable on or after June 1, 2006

A person registered as an articled assistant is entitled to receive a minimum monthly stipend as per the rates specified under the Chartered Accountants Regulations 1988. The current minimum rates of monthly stipend payable, depending on the situation of the normal place of service of the articled assistants, are as follows:

Classification of the normal place of service of the articled assistants		Stipend payable per month		
		During the first year of training	During the second year of training	During the remaining period of training
1.	Cities/Towns having a population of 20 lakhs and above	₹ 1,000	₹ 1,250	₹ 1,500
2.	Cities/Towns having a population of 4 lakhs and above but less than 20 lakhs	₹ 750	₹ 1,000	₹ 1,250
3.	Cities/Towns having a population of less than 4 lakhs	₹ 500	₹ 750	₹ 1,000

6.7 Permission to pursue other courses of study including guidelines on working hours

Under Regulations 65 and 78 of the Chartered Accountants Regulations, 1988 an articled/audit assistant cannot take up any other course of study or training, whether academic or professional, without prior permission of the Council. The permission may be granted to an articled/audit assistant, for pursuing one additional course of study at a time during the period of practical training on submission of request in the prescribed form.

Permission to pursue other courses

- 6.7.1** During the working hours, the articled assistant is **not permitted** to attend college/other institutions for pursuing any course including graduation. Accordingly, college timings of such course should not be such (after taking into account the time required to commute) which clash with the normal working hours of the articled training.
- 6.7.2** To ensure that the working hours do not clash with the graduation or any other course, if any, pursued by the articled assistant, each articled assistant shall be required to obtain specific permission from the ICAI for pursuing graduation or other course as permitted under the Chartered Accountants Regulations by submitting Form No.112, within one month from the date of joining the college or course to the ICAI.
- 6.7.3** The Certificate in Form No. 112 indicating college timings etc. shall be counter-signed by the concerned Principal of the college with the seal and stamp of the College and also indicating the telephone number/s and full address of the College.
- 6.7.4** In case a student does not comply with the above requirements or violates any of the above guidelines, his/her articleship period shall not be recognised.

6.7.5 Working Hours

- i. The working hours for the articled assistants shall be 35 hours in a week, excluding the lunch break.
- ii. The office hours of the Principal for providing articled training to the articled assistants shall not generally be before 9.00 A.M. or after 7.00 P.M.
- iii. The normal working hours for the articled assistants shall not start after 11.00 A.M. or end before 5.00 P.M.
- iv. The working hours for the articled assistants should not exceed 35 hours in a week excluding the lunch break and normally an articled assistant be required to work during the normal working hours fixed for articled assistants.
- v. In case of the exigencies of work, an articled assistant may be required to work beyond his/her normal working hours. However, under such circumstances, the aggregate number of working hours shall not exceed 45 hours per week. The requirement to work beyond 35 hours in a week should not be a practice but only in

exceptional circumstances. Further, where the articled assistant is required to work beyond normal working hours, and aggregate of such hours exceed 35 hours per week, he/she shall be entitled to compensatory leave calculated with reference to number of completed working hours, over and above, 35 hours per week.

Permission for pursuing a course alongwith articleship [Regulations 65 & 78, Form 112]. Regulation 65 of the Chartered Accountants Regulations, 1988, reads as under.

“Without the previous permission of the Council, obtained on application made in the approved form, no articled assistant shall, during the period of his service as an articled assistant, take any other course of study or training, whether academic or professional, or engage in any business or occupation.”

Students/articled assistants who are not adhering to the requirements of the aforesaid Regulations while pursuing another course alongwith articleship and who are declaring such a fact while applying for enrolment as a Member of the Institute and seek condonation for Breach of Regulation 65/78 for having not taken the permission at the appropriate time viewed seriously. It has been insisted that students/articled assistants should pursue only one course alongwith articleship, even that be a graduation course and seek permission of the Council by filing of Form 112 duly certified by the Principal i.e. Chartered Accountant and the Principal of the College concerned within 30 days of taking admission. It may be hereby, clarified that during such period, even for pursuing graduation/post-graduation course through distance education, necessary permission shall have to be obtained.

The Executive Committee of the Institute has further noted that the additional course(s) has / have been pursued by the students / articled assistants in violation of the provisions of Regulation 65 / 78 and directed that all requests be dealt with, in terms of the guidelines, provided herein below :

Situation	Solution
One course at a time as a private or distance mode/ Correspondence student alongwith Articleship.	Condone the breach of Regulation 65 and enroll after one month from the date of the receipt of Form 2 or when compliance is made, whichever is later.
Two courses at a time as a private or distance mode/ Correspondence student alongwith Articleship	Condone the breach of Regulation 65 and enroll after three months from the date of the receipt of Form 2 or when compliance is made, whichever is later.
One course at a time as a regular day time (morning/evening) student with Articleship (with no overlapping of office and teaching hours)	Condone the breach of Regulation 65 and enroll after six month from the date of the receipt of Form 2 or when compliance is made, whichever is later.

One or more courses at a time as a regular day time student alongwith Articleship (where overlapping between office and teaching hours)	Condone the breach of Regulation 65 only after the conduct of enquiry under Regulation 66 and the decision taken thereon.
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Further, The Executive Committee of the Institute, while reviewing certain instances of breach of Regulation 65 / relevant decision of the council, taken a serious view of the matter and decided to impose severe consequences by delaying grant of membership for substantial period as deemed fit corresponding to quantum of overlapping period between office timings of the principal and attendances at the classes. It has also been decided that the conduct of members / employers concerned would also be simultaneously examined and appropriate action initiated against them whenever required.

It is clarified that similar provisions shall apply to the audit assistants *mutatis mutandis*.

6.7.6 In this connection, attention is invited to the Regulations 65 and 66 read with Regulation 60 of the Chartered Accountants Regulations, 1988 which provide as under:-

Regulation 60: *Working hours of an Articled Assistant*

“The minimum working hours of an articled assistant shall be 35 hours per week (excluding lunch break) which shall be regulated by the principal from time to time, subject to such directions and guidelines, as may be issued by the Council.”

Regulation 65: *Articled Assistant not to engage in any other occupation*

“Without the previous permission of the Council, obtained on application made in the approved form, no articled assistant shall, during the period of his service as an articled assistant, take any other course of study or training, whether academic or professional, or engage in any business or occupation.”

Regulation 66: *Enquiries against articled assistant*

- (1) Where a complaint or information of any misconduct or breach of Regulation 65 or breach of the code of conduct applicable to articled assistants or breach of any of the covenants contained in the articles is received against an articled assistant from his Principal or any other person, the President or the Vice-President, as the Executive Committee may decide from time to time, may cause an investigation to be made.
- (2) The Executive Committee may, on a consideration of the report of the investigation and after giving the articled assistant an opportunity of being heard, make any of the following orders, namely;-
 - i. direct that the papers be filed and the complaint be dismissed, if the Executive Committee finds that the articled assistant is not guilty of any misconduct or breach of Regulation 65 or breach of any of the covenants contained in the articles; or
 - ii. if the articled assistant is found guilty, reprimand the articled assistant or cancel the registration of articles or direct that any period already served

under such articles shall not be reckoned as service for the purpose of the period of practical training specified in Regulation 50.

- (3) The articulated assistant, the registration of whose articles has been cancelled under this regulation, shall not, except with the permission of the Executive Committee be retained or taken as an articulated assistant or audit assistant by any member”.

Explanation. For the purpose of this Regulation the articulated assistant includes a person who at the relevant time was registered as such.

7. 100 hours Information Technology Training (ITT)

A student is required to undergo 100 hours ITT before commencing his practical training. The detailed content of the training programme is hosted on the Institute’s website www.icai.org. The training programme is for a period of maximum 40 days @ 3-5 hours per day. The structure of ITT is as follows:

	Weightage out of 100%
Online examination (3 hours)	60%
Project Report	20%
Module tests	20%
Pass percentage	60%

Existing students of Intermediate/Professional Education (Course–II)/Professional Competence Course who have not undergone 250 Hours Compulsory Computer Training/100 Hours ITT should complete before joining/re-joining practical training.

Students of PE-II/PCC, who have already completed 250/100 Hours ITT and wish to join Intermediate (IPC) Course are not required to undergo 100 hours ITT.

7.1 Registration for the scheme

Students who have already registered themselves for Professional Competence Examination and intend to switch over to Intermediate (IPC) Course need not pay registration fee of ₹ 2,000 for the 100 hours ITT as it was charged alongwith registration, tuition fee and other fees at the time of admission to PCC and registration of articulated / audit training.

Fee payable to the accredited regional office/branch of the ICAI for undergoing the computer training:

A student has to pay a fee of ₹ 4,000/- to the regional/branch office of the ICAI selected by the student where he intends to undergo 100 hours ITT.

The course fee includes cost incurred by the regional offices/branches of the ICAI for supplying courseware as well as the cost of registration for the course, library fee, computer and internet usage charges and cost of conducting training, module tests, project and final online examination. It also includes the cost of evaluation, marking, preparing results and submitting the list of eligible candidates to the I.T. Directorate, ICAI, Noida and regional offices and branches for issuance of completion certificate.

Differently abled students as defined in Para 9.2 are exempted from undergoing 100 Hours ITT with accredited Regional offices/branches of the ICAI. They have to self-study the course materials and pass two specially designed test papers as per the requirements stated in Paragraph 7.7.

7.2 Duration

The fresh batches shall start preferably in the first week of each month. Students should note that they must undergo 100 hours ITT with the accredited regional offices/branches of the ICAI wherein they have registered for a maximum period of 40 days @ 3-5 hours per day. A student should not appear for the final online examination before he/she completes the minimum training period prescribed in the training programme.

A student has to complete training uninterruptedly. However, if a student needs to take a break due to unavoidable circumstances, he is allowed to complete balance period of training alongwith the next batch. A written consent of the Centre In charge/Chairman of the accredited regional office/branch of ICAI is to be obtained by the student for this purpose.

7.3 Course Material

The IT Directorate has brought out study material in the form of printed study modules I & II and a set of 3 CDs which is used by all accredited ITT centers of ICAI during the training. The course material is made available to the students at the time of registration with the decentralise office. The printed modules include details discussion on all the topics included in the syllabus. However, the 3 CDs cover the following topics:

- (i) Using MS-Excel as an Audit Tools.
- (ii) Using CAATs/GAS.
- (iii) PowerPoint Presentation and Lab practice Manual Edition-1

Students are advised to study the appropriate course modules in details before the relevant classes are conducted by the accredited branch. In addition the Institute announces time to time any changes in such guidelines through Student's Journal "The Chartered Accountant Student". Such changes are also hosted on the Institute's website www.icaai.org.

The Chairmen of the accredited Regional offices/branches of the ICAI are also communicated about any change in the guidelines. While undergoing 100 hours ITT, a student should remain in regular touch with the centre head of the accredited regional offices/branch of the ICAI.

7.4 Training details

Accredited regional offices/branches of the ICAI will carry out 100 hours ITT as per the detailed course contents provided by the IT Directorate. They will ensure that all modules are taught as per the time duration specified in the syllabus.

7.4.1 Module tests : Each student is required to pass two module tests. The accredited regional offices/branches of ICAI carry out the evaluation and moderation of test papers.

A student is required to pass two module tests by securing at least 50% marks in individual test. The module test may comprise of objective type questions as well as short type questions. The duration of module test is one hour. Evaluation of the module test is to be done by the Centre faculty. In case a student fails to do so, one reappearance for each test may be allowed free of cost. For any additional reappearance, the student is required to pay a nominal fee of ' 150/- per test. These tests carry 20% weightage.

7.4.2 Project : Each student is required to prepare a multi-disciplinary project of 100 marks covering all aspects of the syllabus. The weightage of the project is 20%. The students should submit the project at the concerned accredited regional offices/branches of the ICAI as per the ITT guidelines provided to them.

7.4.3 Attendance: The accredited regional offices/branches of the ICAI shall maintain a proper attendance record. A student is required to have minimum 90% attendance.

7.4.4 Eligibility for final online examination: After undergoing the training for specified duration, a student becomes eligible for the final online examination only if he/she fulfills the following criteria:

- (i) 90% Attendance;
- (ii) Clearance of the two module tests;
- (iii) Submission of the project; and
- (iv) Payment of full fee;

7.4.5 Final online examination: The final examination is of objective type and of 3 hours duration comprising of 200 questions. The final examination is held in an on-line mode on any Sunday of the month to be conducted by the accredited regional offices/branches of the ICAI.

On the day of the examination, a student is required to go to the designated accredited regional office/branch of ICAI and take the examination on-line. A student would not be allowed to exceed the allotted time. Questions will be generated randomly for the students appearing for the online examination. The total number of questions generated for each topic must be in accordance to the total number of hours of training allocated to that topic. Once the student commences the examination, he is expected to complete the paper without any break. The evaluation is also done on-line.

7.4.6 Passing percentage for 100 hours ITT : 60% in aggregate taking into account module tests, project and final online examination.

The allocation of marks are as follows :

Module tests	: 20%
Project	: 20%
Final on-line examination	: 60%

In case a student fails to secure 60% marks in the aggregate, he may be allowed to reappear for on-line examination for two more attempts. No fee is charged by the accredited regional office/

branch of ICAI for such reappearance. However, if a student fails to secure 60% marks even after three attempts, he may have to pay a nominal fee not exceeding ₹ 300/- to the accredited regional office/branch of ICAI for every additional attempt.

7.5 Certification

Training completion certificate as well as passing certificate is issued by the concerned regional Council and Branches of the ICAI. The nomenclature of the programme is “C.A. students’ Information Technology Training Course”.

7.6 Advance Information Technology Training

Students while undergoing third year of practical training but before appearing in the Final examination required to undergo course on Advanced Information Technology Training.

7.7 100 hours ITT for differently abled students

The Institute has exempted differently abled students from undergoing 100 hours ITT with the accredited regional offices/branches of the ICAI. An alternative scheme has been designed as described below:

Differently abled students are required to inform the Board of Studies about their option for exemption from undergoing 100 hours ITT, alongwith the necessary documents, at the appropriate decentralized office. Such students are not required to pay any registration fee for the purpose of 100 hours ITT. The appropriate decentralised office shall provide them a set of course material on registration. Since the minimum duration of the course is twenty days, a differently abled student is required to self-study such course material for a minimum period of 20 days. Thereafter, he can send a request to the decentralised office for specially designed two test papers and also inform about his schedule for submission of these test papers. The answer sheets of these test papers are to be submitted at the appropriate decentralized Office. The student shall be issued certificate for ‘CA students’ Information Technology Training Course’ on qualifying such test papers.

8. Final Course and admission to Final Examination

After passing Intermediate/Professional Education (Examination-II)/Professional Competence Examination/Intermediate (Integrated Professional Competence) Examination, a student should register with the Board of Studies in the prescribed form and collect study material of the Final course, and prepare for the final examination. He has to undergo two General Management and Communication Skills Courses and Advance Course on Information Technology Training during the articulated training period.

8.1 Validity of Final Course Registration

Registration for Final Course shall be valid for 5 years and thereafter revalidation shall be made for every 5 years with a renewal fee of ₹ 500/- or as decided by the Council from time to time. Students should have valid registration before applying for the relevant examination.

8.2 Eligibility Criteria for Appearing in the Final Examination

Detailed eligibility criteria for different streams to appear in Final examination are as follows :

Sl.No.	Category of Students	Eligibility Criteria to appear in the Final Examination
1	Students who have registered and passed Intermediate examination and registered for Final Course. (prescribed Articled training period 3 years)	Completed or completing prescribed period of articled training i.e. 3 years (including excess leave, if any) on or before the last day of the month preceding the month in which the examination is held; Or Serving last 6 months (including excess leave, if any) of articled training as on the first day of the month in which examination is held.
2	A Students who have registered and passed Professional Education (Examination – II) and registered for Final Course. (prescribed Articled training period 3 years)	Completed or completing prescribed period of articled training i.e. 3 years (including excess leave, if any) on or before the last day of the month preceding the month in which the examination is held; Or Serving last 12 months (including excess leave, if any) of articled training as on the first day of the month in which examination is held.
	B Students who have initially registered in Professional Education (Course – II) and then switched over to Professional Competence Course (PCC) and registered for Final Course. (prescribed Articled training period 3½ years)	Completed or completing prescribed period of articled training i.e. 3½ years (including excess leave, if any) on or before the last day of the month preceding the month in which the examination is held; Or Serving last 12 months (including excess leave, if any) of articled training as on the first day of the month in which examination is held.
	C Students who have initially registered in Professional Education (Course – II) and then switched over to Professional Competence Course (PCC) and then to Intermediate (Integrated Professional Competence) Course and registered for Final Course. (prescribed Articled training period 3½ years)	Completed or completing prescribed period of articled training i.e. 3½ years (including excess leave, if any) on or before the last day of the month preceding the month in which the examination is held; Or Serving last 12 months (including excess leave, if any) of articled training as on the first day of the month in which examination is held.

D	<p>Students who have initially registered in Professional Education (Course – II) and then switched over to Intermediate (Integrated Professional Competence) Course and registered for Final Course. (prescribed Articled training period 3 years)</p>	<p>Completed or completing prescribed period of articled training i.e. 3 years (including excess leave, if any) on or before the last day of the month preceding the month in which the examination is held; Or Serving last 12 months (including excess leave, if any) of articled training as on the first day of the month in which examination is held.</p>
3	<p>A Students who have registered and passed Professional Competence Course and registered for Final Course. (prescribed Articled training period 3½ years)</p>	<p>Completed or completing prescribed period of articled training i.e. 3½ years (including excess leave, if any) on or before the last day of the month preceding the month in which the examination is held; Or Serving last 6 months (including excess leave, if any) of articled training as on the first day of the month in which examination is held.</p>
	<p>B Students who have registered initially in Professional Competence Course and then switched over to Intermediate (Integrated Professional Competence) Course and registered for Final Course. (prescribed Articled training period 3½ years)</p>	<p>Completed or completing prescribed period of articled training i.e. 3½ years (including excess leave, if any) on or before the last day of the month preceding the month in which the examination is held; Or Serving last 6 months (including excess leave, if any) of articled training as on the first day of the month in which examination is held.</p>
4	<p>Students who have registered and passed Intermediate (Integrated Professional Competence) Course and registered for Final Course. (prescribed Articled training period 3 years)</p>	<p>Completed or completing prescribed period of articled training i.e. 3 years (including excess leave, if any) on or before the last day of the month preceding the month in which the examination is held; Or Serving last 6 months (including excess leave, if any) of articled training as on the first day of the month in which examination is held.</p>

8.3 Final Course

Subjects to be studied in CA Final Course are as follows:

Group – I

Paper 1 : Financial Reporting (100 Marks)

Paper 2 : Strategic Financial Management (100 Marks)

Paper 3 : Advanced Auditing and Professional Ethics (100 Marks)

Paper 4 : Corporate and Allied Laws (100 Marks)

Section A : Company Law (70 marks)

Section B : Allied Laws (30 marks)

Group – II

Paper 5 : Advanced Management Accounting (100 Marks)

Paper 6 : Information Systems Control and Audit (100 Marks)[†]

Paper 7 : Direct Tax Laws (100 Marks)

Paper 8 : Indirect Tax Laws (100 Marks)[†]

Section A : Central Excise (25 marks)

Section B : Service Tax (50 marks)

Section C : Customs and Foreign Trade Policy (25 marks)

8.4 Requirements for passing the Final Examination

A candidate may appear in both the groups simultaneously or in one group in one examination and the remaining group at any subsequent examination and shall ordinarily be declared to have passed the Final Examination if he passes in both the groups.

A candidate shall ordinarily be declared to have passed in both the groups simultaneously, if he –

- (i) secures at one sitting a minimum of 40 per cent marks in each paper of each of the groups and minimum of 50 per cent marks in the aggregate of all the papers of each of the groups; or
- (ii) secures at one sitting a minimum of 40 per cent marks in each paper of both the groups and a minimum of 50 per cent marks in the aggregate of all the papers of both the groups taken together.

A candidate shall be declared to have passed in a group if he secures at one sitting a minimum of 40 per cent marks in each paper of the group and a minimum of 50 per cent marks in the aggregate of all the papers of that group.

A candidate who has passed in any one but not in both the groups of the Final Examination (under the old course) is granted exemption from passing the same group in the Final Examination (under the new course), i.e., if a student has passed Group I of the Final Examination (under the old course), he is granted exemption from appearing in Group I of Final Examination (under the new course), or if a student has passed Group II of Final

[†] As per the decision of the Council taken at its 324th Meeting held in March, 2013 revised syllabus shall be made applicable from November, 2014 examination onwards.

Examination (under the old course), he is granted exemption from appearing in Group II of Final Examination (under the new course).

9. Scholarships and Fee Concessions

9.1 Scholarships for meritorious students

The Board of Studies grants various Scholarships to students, namely, Merit, Merit-cum-Need based, Need-based and Weaker Sections Scholarships out of the funds of the Institute and Endowment Schemes created by individual donors/Trusts/Societies. Various scholarships are awarded twice in a year i.e. commencing from April and October every year and generally the announcements for scholarships are released in the Students' Journal – 'The Chartered Accountant Student'. The students are required to apply in prescribed Scholarship Application Form. Merit Scholarships are granted automatically on the basis of Merit List released by the Examination Section.

1. **Merit Scholarship:** The students whose names appear at Sl.No.1 to 10 (in case the rank at Sl. No. 10 continues to Sl. No. 11 or to Sl. No. 12 or so on, all such rank holders) of the respective Merit lists of Common Proficiency Test, held in June/December, Intermediate (IPC) Examination held in May/November every year are eligible for award of Merit Scholarship @ ₹1500/- and ₹ 2000/- per month respectively. Rank holders of Common Proficiency Test (CPT) who have registered for Intermediate (IPC) Course will get Scholarship for a period of 18 months while the Rank holders of Intermediate (IPC) Course (Final Students) will get for a maximum period of 30 months/remaining period of their articleship.
2. **Merit-cum-Need based Scholarship:** All students (other than covered under Merit Scholarship) whose names appear in the Merit list of Rank holders of the Common Proficiency Test/Intermediate (IPC) Examination and whose parents' total income is not more than ₹1,50,000/- per annum are eligible to apply for award of Merit-cum-Need scholarship. The students who would be selected for award of scholarship will be granted @ ₹ 1500 p.m for 18 months to rank holders of CPT who have registered for Intermediate (IPC) Course and for a maximum period of 30 months or remaining period of articleship whichever is less to rank holders of Intermediate (IPC) Course who have registered for articleships. Total 60 scholarships are awarded every year under this category.
3. **Need-based and weaker sections Scholarship:** Students of Intermediate (IPC) Course and Final Course are eligible to apply for award of Need- based Scholarships provided their parents' annual income is not more than ₹1,00,000/- per annum. The students who would be selected for award of scholarship will be granted @ ₹ 1250 p.m for 18 months to Intermediate (IPC) Course students and for a maximum period of 30 months or remaining period of articleship whichever is less to Final students. Total 200 scholarships are awarded every year under this category. Two scholarships are reserved every year for physically handicapped students

The payment of scholarship is liable to be discontinued in case the recipient does not pass the Intermediate (IPC) Examination/Final Examination in the first two eligible chances. For SC/ST/OBC category students, an additional amount of ₹100/- p.m. will be paid on submission of a certificate/ documentary proof duly attested by a gazetted officer or a member of the Institute.

4. **Scholarships under Endowment Schemes:** In addition to the above, scholarships are also awarded under different Endowment Schemes created by individual donors/ Joint Corpus formed by donors. The criteria applied are the same as in case of Need-based scholarship.

Apart from the above, first three rank holders of CPT will be granted full exemption from the payment of registration fees at the time of registration for Intermediate (IPC) Course including registration fee for 100 Hours Information Technology Training. Such fee exemption will be continued at the time of registration for Final Course provided the student passes both groups of Intermediate (IPC) Examination in the first attempt. In other words, the first three rank holders of CPT need not pay the Final fee if they pass the Intermediate (IPC) Examination in the first attempt.

Top 10 rank holders of Intermediate (Integrated Professional Competence) Examination and Final Examination are exempted from payment of fee for attending residential programme on Professional Skills Development.

9.2 Fee concessions to differently abled students

Differently abled students who are suffering from permanent disability of 50% or above are eligible for following facilities and fee exemptions while pursuing CA course.

1. Exemption from payment of full registration fees at the time of registration to Intermediate (IPC) Course (except Students' Activity fee of ₹ 1,000/-) and Final Course.
2. Exemption from attending Orientation Programme and course fee of ₹ 3,000/- but required to register for the course.
3. Exempted from payment of Information Technology Training (ITT) course fee of ₹ 4,000/- for undergoing course. But such students are required to self-study and pass two test papers of 100 hours ITT specially designed for the purpose.
4. Exempted from payment of fees for undergoing General Management and Communication Skills (GMCS) Courses. Such students can either opt to (i) attend all the classes or (ii) appear in two test papers of 3 hours each after a study period of 15 days from the date of registration and after thoroughly studying the Background Material.

For availing the above facilities and fee exemptions, differently abled student is defined as under:

- (i) **Blindness** – “Blindness” refers to a condition where a person suffers from any of the following conditions, namely:
 - total absence of sight;
 - visual acuity not exceeding 6/60 or 20/200 (snellen) in the better eye with correcting lenses; or
 - limitation of the field of vision subtending an angle of 20 degrees or worse.
- (ii) **Low vision** – “Low vision” means a person with impairment of visual functioning even after treatment or standard refractive correction but who uses or is potentially capable of using vision for the planning or execution of a task with appropriate assistive device.

- (iii) *Leprosy cured* – “Leprosy cured” means any person who has been cured of leprosy but is suffering from
- loss of sensation in hands or feet as well as loss of sensation and paresis in the eye and eye-lid but with no manifest deformity;
 - manifest deformity and paresis but having sufficient mobility in his hands and feet to enables him to engage in normal economic activity;
 - extreme physical deformity as well as advanced age which prevents him from undertaking any gainful occupation, and the expression “leprosy cured” shall be constructed accordingly.
- (iv) *Hearing impairment* – “Hearing impairment” means loss of sixty decibels or more in the better ear in the conversational range of frequencies.
- (v) *Locomotors disability* – “Locomotors disability” means disability of the bones, joints or muscles leading to substantial restriction of the movement of the limbs or any form of cerebral palsy.
- (vi) Permanent and total loss of voice
- (vii) Any other physical disability which is not covered above, but permanently suffering from 50% or above, as the case may be, submit an application for consideration on case to case basis.

For availing the facility/fee concession differently abled student who is suffering from permanent disability is required to submit a certificate of disability, certified by a physician/surgeon/oculist working in a Government hospital, as applicable.

9.3 Other fee concessions and scholarships

The children of military and para-military forces who are studying chartered accountancy course and have lost either of their parents in action are exempted from payment of registration fees. This fee concession will be made available on production of necessary documents.

9.4 Differently abled students are exempted from Orientation Programme

Differently abled students, suffering from permanent disability of 50% or above are exempted from attending Orientation Programme. These students are also exempted from payment of fee related to Orientation Programme i.e. Orientation Programme registration fee of ₹ 1,000/- and course fee of ₹ 3,000/- for undergoing course.

9.5 Differently abled students are exempted from payment of ITT fee

Differently abled students, suffering from permanent disability of 50% or above are exempted from attending ITT classes, but they are required to self-study and pass two test papers specially designed for the purpose. These students are also exempted from payment of fee related to ITT i.e. registration fee of ₹ 2,000/- and course fee of ₹ 4,000/- for undergoing course.

10. Courses on General Management and Communication Skills

Students, who are joining for practical training on or after 1st May, 2012 shall have to undergo GMCS-I & II Courses of 15 days each.

GMCS – I Course shall be undergone during the first year of practical training and GMCS – II shall be undergone between 19th – 36th months of practical training.

The objective of the GMCS – I and GMCS – II courses is to equip the entrants to the profession with some essential skills, such as-

- To develop effective communication and presentation skills
- To inculcate business acumen and public relation skills
- To develop all round personality with mature outlook to function effectively in different atmosphere
- To promote better understanding of ICAI functions and responsibility as members thereof
- To develop inter-personal skills, team management and leadership skills
- To equip them with versatile skills so as to enhance their usefulness to a wide range of industries
- To provide an understanding of contemporary business environment
- To create an awareness to deliver exceptional value to organization/client on a consistent manner

Students are required to pay the prescribed fees for undergoing these courses as fixed by the Council from time to time. The Board of Studies issues a background material for the courses and it is expected that a student should thoroughly study before undergoing the courses.

10.1 Exemption from payment of fees to differently abled students for undergoing General Management and Communication Skills Courses

Differently abled students as defined in Para 9.2 are exempted from payment of fees for undergoing the Courses on General Management and Communication Skills. Such students can either opt to (i) attend all the classes or (ii) appear in two test papers of 3 hours each after a study period of 15 days from the date of registration and after thoroughly studying the Background Material.

10.2 Four Weeks Residential Programme On Professional Skills Development

Objective of the Course

The programme aims to help the Chartered Accountancy students and newly qualified Chartered Accountants in imbibing the professional skills required for effective functioning in business organisations and the profession. The Programme environment focuses on development of communication skills, technical skills, personal qualities, interpersonal and teamwork skills, problem solving skills and leadership skills.

Eligibility

All students who have passed Chartered Accountancy Final/ Intermediate (IPC) Course/ PCC/ PE – II Examination and pursuing last year of articled training or completed Articleship training are invited to join the course.

Part of Practical Training

Under Explanation (2) to Regulation 59 (7) of the Chartered Accountants Regulations, 1988 participation in the Residential Programme on Professional Skills Development will be considered equivalent to undergoing articled training. Thus the period during which the training is undergone will be considered as an integral part of practical training.

Exemption from Second 15 days General Management and Communication Skills Course

Students of this programme would not be required to undergo GMCS II course separately. A student who pays fees for the GMCS-II course and subsequently gets selected for the next batch of Professional Skills Development Programme, may claim the refund of fee paid for GMCS-II Course from the region/branch where such fee had been paid.

Course Content

The programme would be divided in various modules covering:

- Developing personal traits
- Business communication & Presentation
- Interpersonal & Negotiation Skills
- Business – Social Etiquettes
- Practice development and management
- General Management
- Arbitration and Allied laws
- Current Affairs/Sessions with Subject experts/Government officials.
- Case study

The programme would also include extra-curricular activities (study tour/industrial visits, yoga, meditation and cultural activities).

Course methodology

Modern education techniques would be used to make learning wholesome and interesting. The methodology will involve:

- Class/Group Discussion
- Management Games
- Role Plays
- Simulation Exercises
- Case Studies
- Project preparation

The programme is residential.

Venue

Four Weeks Residential Programme is organized at Centre of Excellence, The Institute of Chartered Accountants of India, “ICAI Bhawan” Plot No 10 & 11, Nanakramguda, Financial District, Gachibowli, Hyderabad- 500 019, Andhra Pradesh.

Phone: - 040-65356676; Email:- coehyd@icai.org

The State-of-the-Art of Excellence – a Global Training and Knowledge Centre has been set-up with a built-up area measuring 70000 sq.ft, of upscale exclusive design in the high profile location. The centre has ultra-model conference halls and residential facilities.

Duration

Duration of the programme is 4 weeks. The course dates are announced well in advance and put on the Institute’s website.

Selection Criteria

In case of over-response, students will be selected on the basis of logical criteria. First preference would be given to the qualified Chartered Accountant candidates who had applied but were refused admission in the earlier batches. Efforts would be made to make the group heterogeneous in terms of sex and geographical locations. Selection of the candidates who would be allowed to undergo the programme would be made by Board of Studies or by a person/group of Board of Studies. All decisions on selection would be final and binding. Intimation would be sent on selection/non-selection. No other correspondence on selection or non-selection shall be made.

Cancellation of registration is not allowed after two (2) weeks before the scheduled commencement of the programme.

Course Fee

₹ 40,000/- per participant for Four Weeks Residential Programme. The course fee includes tuition fee, course material, wi-fi facility, boarding, lodging, local field visits, etc. Applicants may register by paying 20% of the fees and the balance is to be paid before starting of the course. The payment may be made through an account payee demand draft for a sum of ₹ 40,000/- in favour of The Secretary, The Institute of Chartered Accountants of India payable at New Delhi. In any circumstances post dated payments will not be accepted.

11. Accounting Technician Course (ATC)

A candidate may opt exclusively for Accounting Technician Course. A candidate who does not wish to complete erstwhile Intermediate/PE-II/PCC/Intermediate (IPC) Course can also opt for the Accounting Technician Course. Such a candidate has to undergo a study course of eight months, 35 hours Orientation Programme and 100 hours ITT before appearing in Accounting Technician Examination (ATE). It is to be noted that Group I of Intermediate (IPC) Course is equivalent to ATC. After passing Accounting Technician Examination (ATE), he will also be required to complete 12 months of work experience, as per the guidelines of the Council and on production of a certificate to this effect, he will be issued Accounting Technician Certificate. Further, it is clarified that students who register for Intermediate (IPC) Course alongwith Accounting Technician Course shall be required to complete 12 months work experience or prescribed period of articulated training before applying for 'Accounting Technician Certificate'. It is also clarified that partial completion of articulated training period cannot be treated as completion of 12 months work experience nor based on that 'Accounting Technician Certificate' shall be issued.

11.1 Requirements for passing the Accounting Technician Examination (ATE) : A candidate who has appeared in ATE shall be declared to have passed the examination, if he :

- (i) Secures at one sitting a minimum of 40 per cent marks in each paper of the group and a minimum of 50 percent marks in the aggregate of all the papers of that group;
- (ii)
 - (a) Completes 100 hours IT Training and Orientation Programme for 35 hours as prescribed by the Institute;
 - (b) Completes practical work experience of twelve months as specified by the Institute.

11.2 Guidelines for imparting Accounting Technician Training – work experience

- i. A candidate who has passed Group I of the Intermediate (Integrated Professional Competence) Examination/Accounting Technician Examination is eligible for registration to Accounting Technician work experience.
- ii. In case of a member employed in an industrial / commercial / financial / service / not-for-profit organization or company
 - (a) A member who is employed in an industrial / commercial / financial / service / not-for-profit organization or company duly approved by the Institute would be eligible to impart Accounting Technician Training to the eligible candidates.
 - (b) Criteria for the selection of industrial / commercial / financial / service / not-for-profit organization or company:
 - (i) Minimum paid-up capital ₹ 50 lakhs; or
 - (ii) Minimum fixed assets ₹ 1 crore; or
 - (iii) Turnover ₹ 10 crores; or
 - (iv) Gross receipts (in the case of not-for-profit organization - they should be registered under a Statute) – ₹ 2 crores.

- (c) Eligibility for members of the ICAI:

Experience of the members in years	Number of vacancies
ACA with less than three years	1
ACA with three years and above	2
FCA with less than five years	5
FCA with five years and above	10

- (d) The period of the Accounting Technician work experience shall be one year.
 - (e) The working hours for the Accounting Technician Trainee shall be in accordance with the working hours of the organization in which he undergoes training.
- iii. Case of a member in practice
 - (a) A member in practice would also be eligible to impart Accounting Technician Training to the eligible candidates.
 - (b) The period of training shall be one year.
 - (c) The Accounting Technician Trainee will be eligible for such stipend as fixed by the member.
 - (d) The working hours for the Accounting Technician Trainee shall be 35 hours per week to be regulated by the Principal in accordance with the guidelines to be issued by the Council from time to time.
 - iv. On completion of the training period, the principal / organization is required to issue a certificate in respect of the training.

11.3 Areas of training

The principal shall impart training to the Accounting Technician Trainee in the areas of accounting, taxation, financial management, corporate affairs and information technology as given hereunder :

i. Accounting

- Undertaking specific work relating to cash accounting, sales accounting, purchase accounts, bank accounts, journals, etc.
- Maintenance of primary books of accounts
- Preparation of reconciliation
- Preparation of accounts from incomplete records
- Finalization of accounts and notes to financial accounts
- Preparation of financial statements.

ii. Taxation

- Computing of total income, deductions, rebates, reliefs and tax payable by the assesseees
- Preparation and filing of return of income, TDS returns and other documents
- Preparation and filing of various returns under VAT, service tax etc.

iii. Information Technology

- Data creation and analysis using databases - and spreadsheet program
- Computer applications in areas like inventory control, financial accounting, payrolls, share accounting, sales accounting, invoicing etc.
- Preparation of system flow chart
- Knowledge of Internet and computer fraud detection techniques.

iv. Financial Management

- Preparation of projected financial statements
- Processing of loan applications with banks, financial institutions etc.
- Projection of working capital and computation of working capital requirements
- Preparation of budget.

v. Corporate Affairs

- Applying for and obtaining name approval
- Drafting Memorandum and Articles of Association
- Matters relating to incorporation of a company
- Filing of various returns with the Registrar of Companies
- Participation in the work relating to issue of shares, debentures etc. including compliance of SEBI guidelines

Note: The areas indicated above for training are only illustrative and not exhaustive. The exact scope of Training Programme will be at the discretion of the Member in Charge of Training, based on the nature of the Organization.

How to become an Accounting Technician (Accounting Technician Course)

- Enrol for Common Proficiency Test (CPT), after passing Class 10 examination.
- Appear and pass in CPT after appearing in (10+2). However one should pass both CPT and 10+2 before registering for ATC.
- Enrol for Accounting Technician Course (ATC)
- Successfully complete 8 months of study course from the date of registration for the ATC.
- Successfully complete Orientation Course of one week spanning 35 hours and covering topics, such as Personality Development, Communication Skills, Office Procedures, Business Environment, General Commercial Knowledge etc. before appearing in the ATE.
- Successfully complete 100 hours Information Technology Training (ITT) before appearing in the ATE.
- Pass ATE (Group I of Intermediate (Integrated Professional Competence) Examination) comprising of four papers.
- Successfully complete one year work experience under a chartered accountant in practice or in industry.
- Get Accounting Technician Certificate.
- Designate as “Accounting Technician”

How to become a CA, even after becoming Accounting Technician

- Enrol for Group II of Intermediate (IPC) Course.
- Register as an Articled Assistant for a period of 3 years.
- Undergo First General Management and Communications Skills (GMCS) course during the first year of articled training
- Pass Group II of Intermediate (IPC) Examination.
- Register for CA Final Course and prepare for Examination.
- Successfully complete the second Course on General Management and Communication Skills (15 days) during 19-36 months of articled training but before completion of prescribed period of articled training. Alternatively attend four week’s Residential Programme on Professional Skills Development.
- Complete Advanced Course on Information Technology Training during the 3rd year of practical training or before appearing in the Final examination whichever is earlier.
- Appear in CA Final Examination during last 6 months of 3 years of articled training or on completion of practical training.

- Pass both the Groups of CA Final examination.
- Complete 3 years period of articled training.
- Enrol as a member of ICAI and designate as “Chartered Accountant.”

12. Membership of the Institute

Every person who has been admitted as a member and whose name is entered in the Register of Members is deemed to be an **Associate Member** of the Institute. A member who has been an Associate and who has been in continuous practice for not less than five years and possesses the experience prescribed by the Council for this purpose is eligible to apply for **Fellow Membership**. A member has the right to use the distinctive letters ‘FCA’ or ‘ACA’ signifying that he is a Fellow or an Associate respectively. A member of the Institute may either practise as a Chartered Accountant or go for employment. A member desirous of practising as a Chartered Accountant is required to obtain a Certificate of Practice from the Institute.

13. Opportunities for Chartered Accountants

Chartered Accountancy is a challenging career at the cutting edge of trade, industry and economic growth. It is a profession that imparts the best of technical skills in financial and management areas and abilities necessary for deciding and acting upon the high-pressure situations. No wonder that the Chartered Accountancy is a high status profession and a passport to challenging and rewarding career in industry and commerce. Chartered Accountants today have occupied top management positions in public as well as private sectors. They also render professional services as accountants and management consultants. The society has increasingly recognized the services of CAs in entire gamut of management consultancy including management accounting, management information and control systems, international finance, information technology and financial services sector. CAs today are part of the top management team and hold key positions in the corporate sector. Even in the government, they occupy prominent positions. Rapid changes taking place in the economy have further opened up new vistas of opportunities for the Chartered Accountants. On becoming a Chartered Accountant, you have many options for pursuing challenging and rewarding career.

13.1 Independent Professional Practice

As practitioners of public accounting, CAs may start professional practice as a proprietor or join any existing firm as a partner or staff member. A CA has been entrusted with substantial responsibility under various legislations such as compulsory audit of the accounts of all companies, banks, cooperative societies, stock brokers, big income-tax assesseees, large bank borrowers, etc. A Chartered Accountant also provides compilation and review services as and when required by enterprises. While practising as an independent professional, a CA also acts as a business advisor by providing all kinds of services including the preparation of financial reports, helping the business to secure loans, preparing financial projections showing how the loans will be repaid, and

determining the viability of business. As a tax advisor, CA helps business and individuals to comply with tax laws and represent his clients before government agencies.

13.2 Management Consultancy Services

A Chartered Accountant plays a vital role in assisting businesses to improve the use of their resources, increase their efficiency and achieve their objectives. As a management consultant CA can also identify, evaluate and recommend ways to increase revenue and reduce operating costs, analyze operations and suggest changes in structure and individual responsibilities, conduct special studies, prepare recommendations, plans and programs, and provide advice and technical assistance in their implementation. Chartered Accountants by application of their technical knowledge and business experience have been able to cater to the client's changing needs. The services rendered by them include -

- Financial management planning and financial policy determination such as capital structure and related areas;
- Preparation of project reports and feasibility studies;
- Market research and demand studies;
- Management accounting systems, cost control and value analysis;
- Budgeting, inventory management, working capital management;
- Personnel recruitment and selection, incentive plans;
- Business policy, corporate planning, organisation development, growth and diversification;
- Organisation structure and behaviour, development of human resources;
- Systems analysis and design, and computer related services;
- Advisor or consultant to an issue;
- Investment counselling in respect of securities;
- Registrar to an issue and for transfer of shares/other securities; and
- Quality audit, energy audit and environmental audit.

13.3 Opt for Industry / Government Organisation

A Chartered Accountant may prefer to join an industry or government organisation and hold responsible positions. Chartered Accountants are responsible for developing, analyzing and reporting on information needed for business decisions. They also evaluate the financial effects of management's actions. A Chartered Accountant may also take up the job of an educator at a university/college level. Many Chartered Accountants hold responsible positions in business or industrial firms as CEOs, Managing Directors, Director (Finance) and Chief Accountants.

13.4 Global Scenario

The opportunities are simply ever increasing. Today huge opportunities are available for professionals with specialised knowledge and skills sought by global organizations. These include areas of national and international taxation, finance and corporate law. The knowledge of local laws and regulations, of course, places Chartered Accountants in a stronger position to supply services to global organizations entering the Indian Market.

14. PH. D PROGRAMMES/ FELLOW PROGRAMMES WHICH CONSIDER CAs AS EQUIVALENT TO POST GRADUATION.

Association of Indian Universities (AIU) has recognised Chartered Accountancy Qualification as equivalent to Post Graduate Degree in Commerce for pursuing Ph. D. Programme. Ninty five Indian Universities, Six Indian Institutes of Management and IIT Madras recognised Chartered Accountancy Qualification as equivalent to Post Graduation for admitting CA students to the Doctoral Programme.

Eligibility of the Chartered Accountants to appear in Civil Services Examination

A student who has passed Final examination of the Institute of Chartered Accountants of India has been recognised for recruitment to Superior services/ Posts under the Central Government. Accordingly, candidates possessing this qualification are eligible for admission to the Civil Services Examination, which is conducted by the Commission for recruitment to IAS, IPS and other Group 'A'/ Group 'B' Central Services/ Posts.

15. MEMORANDUM OF UNDERSTANDINGS (MOUs) WITH INDIAN UNIVERSITIES:

The Institute of Chartered Accountants of India (ICAI) has entered into Memorandum of Understandings (MOUs) with the following Universities for pursuing Graduate/ Post Graduate Courses with appropriate exemptions from appearing in the paper/s:

- (i) Indira Gandhi National Open University (IGNOU), New Delhi
- (ii) Bharathiar University, Coimbatore.
- (iii) University of Madras, Chennai.

Details of the MOUs are available on the Institute's website www.icai.org

16. MUTUAL RECOGNITION AGREEMENTS (MRAs) / MEMORANDUM OF UNDERSTANDINGS (MOUs) WITH OVERSEAS ACCOUNTANCY BODIES :

The Institute has also entered into Mutual Recognition Agreements (MRAs) / Memorandum of Understandings (MOUs) with the following foreign Accountancy Bodies, whereby a member of ICAI can acquire the Membership of these bodies:

- (i) The Institute of Chartered Accountants in England and Wales (ICAEW)
- (ii) Certified Public Accountants in Australia (CPAAUSTRALIA)
- (iii) The Institute of Chartered Accountants in Australia (ICAA)
- (iv) The Institute of Certified Public Accountants in Ireland (CPA IRELAND)
- (v) The Canadian Institute of Chartered Accountants (CICA)
- (vi) The New Zealand Institutes of Chartered Accountants (NZICA)
- (vii) Association of International Accountants (AIA)

Details of the MRA/MOUs are available on the Institute's website www.icai.org.

Annexure I

INTERMEDIATE (INTEGRATED PROFESSIONAL COMPETENCE) COURSE REGISTRATION FEE

CPT Route: Fees to be charged from the students registering for Intermediate (Integrated Professional Competence) Course / Accounting Technician Course (ATC) – students who have passed CPT and passed 10+2 examination or passed Entrance Examination or Foundation Examination or Professional Education (Examination – I); and

Fee Structure for Direct Entry Scheme: Fees to be charged from the students registering for Intermediate (Integrated Professional Competence) Course / Accounting Technician Course (ATC) on the basis of securing prescribed percentage of marks in Graduation / Post graduation^p or on provisional basis or on the basis of passing Intermediate level examination of the Institute of Cost Accountants of India/ the Institute of Company Secretaries of India.

Registration Options/ Various charges	1		2		3		4		5		6	
	Both Groups of Intermediate (IPC) Course (Without articles)	Both Groups of Intermediate (IPC) Course (With articles)	Both Groups of Intermediate (IPC) Course & ATC (Without articles)	Both Groups of Intermediate (IPC) Course & ATC (With articles)	Group I of Intermediate (IPC) Course	Group II of Intermediate (IPC) Course (Without articles)	Group II of Intermediate (IPC) Course (With articles)	Group II of Intermediate (IPC) Course (Without articles)	Group II of Intermediate (IPC) Course (With articles)	Accounting Technician Course	Accounting Technician Course	Accounting Technician Course
Registration fee for ATC	₹	US\$	₹	US\$	₹	US\$	₹	US\$	₹	US\$	₹	US\$
Registration fee @	-	1,000	%	%	%	%	%	%	%	%	4,000 @	@
Registration fee for Orientation Programme	1,000	1,000	4,000	5,000	1,000	1,000@	4,000	4,000	4,000	4,000	1,000	1,000
Registration fee for 100 hours ITT	2,000	2,000	2,000	2,000	2,000	2,000@	2,000	2,000	2,000	2,000	2,000	2,000
Registration fee for one year work experience	-	**	**	**	**	**	**	**	**	**	**	**
Students' Activities Fee	1,000*	1,000*	1,000*	1,000*	1,000*	1,000*	1,000*	1,000*	1,000*	1,000*	1,000*	1,000*
Students' Association Fee	-	-	-	-	-	-	-	-	-	-	-	-
Registration fee as articulated assistant	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL FEES	9,000	10,000	8,000	10,000	8,000	8,000	8,000	8,000	8,000	7,000	7,000	10,000

* To be charged only once at the time of initial registration.

** Students who opt for ATC along with both groups of Intermediate (IPC) Course / Group I of Intermediate (IPC) Course / Group II of Intermediate (IPC) Course have to pay ₹ 2,000/- or US\$60 towards Registration fee for one year work experience.

% Students who wish to register for ATC along with Group I of Intermediate (IPC) Course has to pay ₹ 1,000/- towards ATC registration. No separate reading materials will be issued for ATC. Foreign students have to pay US\$ 60 in addition to the prescribed fee given above.

%% Students who wish to register for ATC along with Group II of Intermediate (IPC) Course has to pay ₹ 2,000/- (₹ 1,000/- towards ATC registration fee and ₹ 1,000/- towards supply of reading material). Separate reading material will be issued for ATC. Foreign students have to pay US\$ 60 in addition to the prescribed fee given above.

@ Students who wish to register ONLY for Group II of Intermediate (IPC) Course has to pay ₹ 3,000/- (₹ 1,000/- towards Registration fee for Orientation Programme and ₹ 2,000/- towards Registration fee for 100 hours IT Training) and need not pay ₹ 3,000/- while registering for the other group subsequently.

@@ Registration fee includes registration charge (₹ 1,000/- towards Board of Studies) and charge for providing reading materials.

^p These students are required to commence articulated training along with registration to Intermediate (IPC) Course by paying ₹ 2,000/- as Articled Registration fee.

Annexure II

Transition Scheme Fee Structure under Direct Entry Scheme for Existing registered students of CPT/ Intermediate (IPC) Course (formerly known as Integrated Professional Competence Course (IPCC)):

Registration Options/ Various charges	Existing CPT Students who are				Existing IPCC Students who are				For existing CPT and IPCC students		
	Graduates/ Post Graduates with prescribed percentage of Marks - Required to Register for Both Groups(With Articles)		Intermediate level Examination passed students of The Institute of Cost Accountants of India/ The Institute of Company Secretaries of India		Graduates/ Post Graduates with prescribed percentage of Marks - Required to Register for Both Groups, if not registered earlier(With Articles)		Registered in Group I of IPCC and passed Group II of IPCC(With articles)		Accounting Technician Course		
	Both Groups ₹	Both Groups US\$	Both Groups ₹	1 st Group ₹	1 st Group US\$	2 nd Group ₹	2 nd Group US\$	1 st Group ₹	1 st Group US\$	₹	US\$
Conversion Fee	500		500	500		500		500		500	
Registration Fee for Both Group	9,000		9,000	580 + 60 (Optional)		580 + 60 (Optional)		-		-	
Registration Fee for 1 st Group/ 2 nd Group	-	700 + 60 (Optional)	-	8,000 + 120 (Payable while joining for articulated training)		8,000 + 120 (Payable while joining for articulated training)		7,000	580 + 60 (Optional)	6,000	520 + 60 (Optional)
Articled Registration Fee, payable for joining the Articled Training/Work Experience under ATC	2,000		2,000*	2,000*		2,000*		2,000		2,000	
Accounting Technician Course (Optional)	1,000		1,000	1,000		1,000		1,000		1,000	
Payable for undergoing the Courses:											
Orientation Course Fee**	3,000		3,000	3,000		3,000		3,000		3,000	
IT Training Course Fee**	4,000		4,000	4,000		4,000		4,000		4,000	
		Payable Separately While registering for the course		Payable Separately While registering for the course		Payable Separately While registering for the course		Payable Separately While registering for the course		Payable Separately While registering for the course	Payable Separately

* Articled Registration fee shall be payable while joining for the Articled Training.

** Students shall be required to pay Orientation Course Fee and IT Training Course fee separately while registering for the courses to the concerned regional/branch office, where student is intended to undergo these courses.

Annexure III

Fees to be charged from the students registering for Intermediate (Integrated Professional Competence) Course / Accounting Technician Course (ATC) but who are already registered for erstwhile Intermediate Course or Professional Education (Course-II) or Professional Competence Course:

Courses from which students wishes to convert to Intermediate (IPC) Course	
<p>A. Intermediate (Articles completed/ partially completed)* *As per announcement dated 16th August, 2012 – Direct admission to the Chartered Accountancy Course - Exemption from passing Common Proficiency Test (CPT) to certain category of students.</p>	<p>Erstwhile Intermediate/ PE-II/ PCC Students shall have to pay ₹ 500/- as Conversion Fee (inclusive of Study Material) while converting to Intermediate (Integrated Professional Competence) Course , by way of Demand Draft drawn in favour of “The Secretary, The Institute of Chartered Accountants of India, payable at Mumbai, Chennai, Kolkata, Kanpur or Delhi”, as the case may be.</p>
<p>B Professional Education (Course – II) (Without articles)* *As per announcement dated 16th August, 2012 – Direct admission to the Chartered Accountancy Course - Exemption from passing Common Proficiency Test (CPT) to certain category of students.</p>	<p>Note:</p> <ol style="list-style-type: none"> 1) Students who wish to join for Accounting Technician Course (ATC) have to add ₹ 1,000/- towards ATC registration. 2) Registration fee for Information Technology Training (ITT) is ₹ 2,000/-.. A separate fee of ₹ 4,000/- has to be paid for undergoing ITT classes. <ul style="list-style-type: none"> ● Students who are residing abroad and converting from Intermediate/ PE-II to Intermediate (IPC) Course have to pay US\$ 150 as conversion fee. ● Students who wish to join for Accounting Technician Course (ATC) have to add US\$ 60 towards ATC registration.
<p>C Professional Education (Course – II) (With articles)* *As per announcement dated 16th August, 2012 – Direct admission to the Chartered Accountancy Course - Exemption from passing Common Proficiency Test (CPT) to certain category of students.</p>	
<p>D Professional Competence Course* *As per announcement dated 16th August, 2012 – Direct admission to the Chartered Accountancy Course - Exemption from passing Common Proficiency Test (CPT) to certain category of students.</p>	

Note:

- Students who are converting from erstwhile Intermediate/ PE-II/ PCC to Intermediate (IPC) Course are exempted from undergoing Orientation Programme as per announcement dated 6th August, 2010.
- No separate study material will be issued to ATC opted students.
- Students not completed prescribed period of articleship will be required to pay ₹ 2000/- as registration fee for one year work experience.

Final Course Registration Fee:**Annexure IV**

Sl. No.	Details of Fee	₹	For foreign Students USD
1	Admission to Final Course Registration Fee with Board of Studies and Students' Association Fee are payable, if not paid earlier	With Articles Registration Fee with Board of Studies Students' Association Fee TOTAL	9,000 500 500 <u>10,000</u>
		Without Articles	8,500*
		* For those who have completed articleship or undergoing articleship.	
2	Admission to Final Course - Intermediate (IPC) Course route	10,000** ** + 2,000 towards article registration fee, if not paid earlier	750** ** + 50 towards article registration fee, if not paid earlier.

INTERMEDIATE (INTEGRATED PROFESSIONAL COMPETENCE) COURSE

Syllabus

GROUP I OF INTERMEDIATE (IPC) COURSE/ACCOUNTING TECHNICIAN COURSE (ATC)

Paper 1: Accounting

(One paper – three hours – 100 marks)

Level of Knowledge: Working Knowledge

Objectives:

- (a) To lay a foundation for the preparation and presentation of financial statements;
- (b) To gain working knowledge of the principles and procedures of accounting and their application to different practical situations;
- (c) To gain the ability to solve simple problems and cases relating to sole proprietorship, partnership and companies; and
- (d) To familiarize students with the fundamentals of computerized system of accounting.

Contents

1. A General Knowledge of the framing of the accounting standards, national and international accounting authorities, adoption of international financial reporting standards

2. Accounting Standards

Working knowledge of:

- AS 1 : Disclosure of Accounting Policies
- AS 2: Valuation of Inventories
- AS 3: Cash Flow Statements
- AS 6: Depreciation Accounting
- AS 7: Construction Contracts (Revised 2002)
- AS 9: Revenue Recognition
- AS 10: Accounting for Fixed Assets
- AS 13: Accounting for Investments
- AS 14: Accounting for Amalgamations

3. Company Accounts

- (a) Preparation of financial statements – Profit and Loss Account, Balance Sheet and Cash Flow Statement
- (b) Profit (Loss) prior to incorporation

- (c) Alteration of share capital, Conversion of fully paid shares into stock and stock into shares, Accounting for bonus issue
- (d) Simple problems on Accounting for business acquisition, Amalgamation and reconstruction (excluding problems of amalgamation on inter-company holding)

4. Average Due Date, Account Current, Self-Balancing Ledgers

5. Financial Statements of Not-for-Profit Organisations

6. Accounts from Incomplete Records

7. Accounting for Special Transactions

- (a) Hire purchase and instalment sale transactions
- (b) Investment accounts
- (c) Insurance claims for loss of stock and loss of profit.

8. Issues in Partnership Accounts

Final accounts of partnership firms – Admission, retirement and death of a partner including treatment of goodwill;

9. Accounting in Computerized Environment

An overview of computerized accounting system – Salient features and significance, Concept of grouping of accounts, Codification of accounts, Maintaining the hierarchy of ledger, Accounting packages and consideration for their selection, Generating Accounting Reports.

Note :

If either old Accounting Standards (ASs), Announcements and Limited Revisions to ASs are withdrawn or new ASs, Announcements and Limited Revisions to ASs are issued by the Institute of Chartered Accountants of India in place of existing ASs, Announcements and Limited Revisions to ASs, the syllabus will accordingly include/exclude such new developments in place of the existing ones with effect from the date to be notified by the Institute.

Paper 2: Business Laws, Ethics and Communication

(One paper – three hours - 100 marks)

Level of Knowledge: Working knowledge

Part I: Business Laws (60 marks)

Objective:

To test working knowledge of business laws and company law and their practical application in commercial situations.

Contents:

Business Laws (30 marks)

1. The Indian Contract Act, 1872
2. The Negotiable Instruments Act, 1881
3. The Payment of Bonus Act, 1965
4. The Employees' Provident Fund and Miscellaneous Provisions Act, 1952
5. The Payment of Gratuity Act, 1972.

Company Law (30 marks)

The Companies Act, 1956 – Sections 1 to 197

- (a) Preliminary
- (b) Board of Company Law Administration - National Company Law Tribunal; Appellate Tribunal
- (c) Incorporation of company and matters incidental thereto
- (d) Prospectus and allotment, and other matters relating to use of shares or debentures
- (e) Share capital and debentures
- (f) Registration of charges
- (g) Management and administration – general provisions – registered office and name, restrictions on commencement of business, registers of members and debentures holders, foreign registers of members or debenture holders, annual returns, general provisions regarding registers and returns, meetings and proceedings.
- (h) Company Law in a computerized environment – e-filing.

Note: If new legislations are enacted in place of the existing legislations, the syllabus would include the corresponding provisions of such new legislations with effect from a date notified by the Institute.

Part II: Ethics (20 marks)

Objective:

To have an understanding of ethical issues in business.

Contents:

1. Introduction to Business Ethics

The nature, purpose of ethics and morals for organizational interests; ethics and conflicts of interests; ethical and social implications of business policies and decisions; corporate social responsibility; ethical issues in corporate governance.

2. Environment Issues

Protecting the Natural Environment – prevention of pollution and depletion of natural resources; conservation of natural resources.

3. Ethics in Workplace

Individual in the organisation, discrimination, harassment, gender equality.

4. Ethics in Marketing and Consumer Protection

Healthy competition and protecting consumer's interest.

5. Ethics in Accounting and Finance

Importance, issues and common problems.

Part III: Communication (20 marks)

Objective:

To nurture and develop the communication and behavioural skills relating to business.

Contents:

1. Elements of Communication

- (a) Forms of communication: formal and informal, inter-departmental, verbal and non-verbal; active listening and critical thinking
- (b) Presentation skills including conducting meeting, press conference
- (c) Planning and composing business messages
- (d) Communication channels
- (e) Communicating corporate culture, change, innovative spirits
- (f) Communication breakdowns
- (g) Communication ethics
- (h) Groups dynamics; handling group conflicts, consensus building; influencing and persuasion skills; negotiating and bargaining
- (i) Emotional intelligence – emotional quotient
- (j) Soft skills – personality traits; interpersonal skills; leadership.

2. Communication in Business Environment

- (a) Business Meetings – Notice, Agenda, Minutes, Chairperson's speech
- (b) Press releases
- (c) Corporate announcements by stock exchanges
- (d) Reporting of proceedings of a meeting.

3. Basic Understanding of Legal Deeds and Documents

- (a) Partnership deed

- (b) Power of Attorney
- (c) Lease deed
- (d) Affidavit
- (e) Indemnity bond
- (f) Gift deed
- (g) Memorandum and articles of association of a company
- (h) Annual Report of a company.

Paper 3: Cost Accounting and Financial Management

(One paper – three hours - 100 marks)

Level of Knowledge: Working knowledge

Part I: Cost Accounting (50 marks)

Objectives:

- (a) To understand the basic concepts and processes used to determine product costs;
- (b) To be able to interpret cost accounting statements;
- (c) To be able to analyse and evaluate information for cost ascertainment, planning, control and decision making; and
- (d) To be able to solve simple cases.

Contents:

1. Introduction to Cost Accounting

- (a) Objectives and scope of cost accounting
- (b) Cost centres and cost units
- (c) Cost classification for stock valuation, profit measurement, decision making and control
- (d) Coding systems
- (e) Elements of cost
- (f) Cost behaviour pattern, separating the components of semi-variable costs
- (g) Installation of a costing system
- (h) Relationship of cost accounting, financial accounting, management accounting and financial management.

2. Cost Ascertainment

(a) Material Cost

- (i) Procurement procedures - store procedures and documentation in respect of receipts and issue of stock, stock verification
- (ii) Inventory control - techniques of fixing of minimum, maximum and reorder levels, economic order quantity, ABC classification; stocktaking and perpetual inventory
- (iii) Inventory accounting
- (iv) Consumption - identification with products of cost centres, basis for consumption entries in financial accounts, monitoring consumption.

(b) Employee Cost

- (i) Attendance and payroll procedures, overview of statutory requirements, overtime, idle time and incentives
- (ii) Labour turnover
- (iii) Utilisation of labour, direct and indirect labour, charging of labour cost, identifying labour hours with work orders or batches or capital jobs
- (iv) Efficiency rating procedures
- (v) Remuneration systems and incentive schemes.

(c) Direct Expenses

Sub-contracting – control on material movements, identification with the main product or service.

(d) Overheads

- (i) Functional analysis – factory, administration, selling, distribution, research and development
Behavioural analysis – fixed, variable, semi-variable and step cost
- (ii) Factory overheads – primary distribution and secondary distribution, criteria for choosing suitable basis for allotment, capacity cost adjustments, fixed absorption rates for absorbing overheads to products or services
- (iii) Administration overheads – method of allocation to cost centres or products
- (iv) Selling and distribution overheads – analysis and absorption of the expenses in products/customers, impact of marketing strategies, cost effectiveness of various methods of sales promotion.

3. Cost Book-keeping

Cost ledgers – non-integrated accounts, integrated accounts, reconciliation of cost and financial accounts.

4. Costing Systems

(a) **Job Costing**

Job cost cards and databases, collecting direct costs of each job, attributing overhead costs to jobs, applications of job costing.

(b) **Batch Costing**

(c) **Contract Costing**

Progress payments, retention money, escalation clause, contract accounts, accounting for material, accounting for plant used in a contract, contract profit and balance sheet entries.

(d) **Process Costing**

Double entry book-keeping, process loss, abnormal gains and losses, equivalent units, inter-process profit, joint products and by-products.

(e) **Operating Costing System**

5. Introduction to Marginal Costing

Marginal costing compared with absorption costing, contribution, breakeven analysis and profit volume graph.

6. Introduction to Standard Costing

Various types of standards, setting of standards, basic concepts of material and labour standards and variance analysis.

7. Budgets and Budgetary Control

The budget manual, preparation and monitoring procedures, budget variances, flexible budget, preparation of functional budget for operating and non-operating functions, cash budget, master budget, principal budget factors.

Part II: Financial Management (50 marks)

Objectives:

- (a) To develop ability to analyse and interpret various tools of financial analysis and planning;
- (b) To gain knowledge of management and financing of working capital;
- (c) To understand concepts relating to financing and investment decisions; and
- (d) To be able to solve simple cases.

Contents:

1. Scope and Objectives of Financial Management

- (a) Meaning, importance and objectives
- (b) Conflicts in profit versus value maximisation principle
- (c) Role of Chief Financial Officer.

2. Time Value of Money

Compounding and discounting techniques – concepts of annuity and perpetuity.

3. Financial Analysis and Planning

- (a) Ratio analysis for performance evaluation and financial health
- (b) Application of ratio analysis in decision making
- (c) Analysis of cash flow statement.

4. Financing Decisions

- (a) Cost of Capital – weighted average cost of capital and marginal cost of capital
- (b) Capital Structure decisions – capital structure patterns, designing optimum capital structure, constraints, various capital structure theories
- (c) Business risk and financial risk – operating and financial leverage, trading on equity.

5. Types of Financing

- (a) Different sources of finance
- (b) Project financing – intermediate and long-term financing
- (c) Negotiating term loans with banks and financial institutions and appraisal thereof
- (d) Introduction to lease financing
- (e) Venture capital finance.

6. Investment Decisions

- (a) Purpose, objective, process
- (b) Understanding different types of projects
- (c) Techniques of decision making: non-discounted and discounted cash flow approaches - payback period method, accounting rate of return, net present value, internal rate of return, modified internal rate of return, discounted payback period and profitability index.
- (d) Ranking of competing projects, ranking of projects with unequal lives.

7. Management of working capital

- (a) Working capital policies
- (b) Funds flow analysis
- (c) Inventory management
- (d) Receivables management
- (e) Payables management
- (f) Management of cash and marketable securities
- (g) Financing of working capital.

Paper 4: Taxation

(One paper - three hours – 100 marks)

Level of Knowledge: Working knowledge

Objectives:

- (a) To gain knowledge of the provisions of Income-tax law relating to the topics mentioned in the contents below; and
- (b) To gain ability to solve simple problems concerning assesseees with the status of 'Individual'; and covering the areas mentioned in the contents below.

Contents:

Part I: Income-tax (50 marks)

- 1. Important definitions in the Income-tax Act, 1961
- 2. Basis of charge; rates of taxes applicable for different types of assesseees
- 3. Concepts of previous year and assessment year
- 4. Residential status and scope of total income; Income deemed to be received / deemed to accrue or arise in India
- 5. Incomes which do not form part of total income
- 6. Heads of income and the provisions governing computation of income under different heads
- 7. Income of other persons included in assessee's total income
- 8. Aggregation of income; set-off or carry forward and set-off of losses
- 9. Deductions from gross total income
- 10. Computation of total income and tax payable; rebates and reliefs
- 11. Provisions concerning advance tax and tax deducted at source
- 12. Provisions for filing of return of income.

Part II: Indirect Taxes (50 marks)[†]

Objective:

To develop an understanding of the basic concepts of the different types of indirect taxes and to acquire the ability to analyse the significant provisions of service tax.

- 1. **Introduction to excise duty, customs duty, central sales tax and VAT – Constitutional aspects, Basic concepts relating to levy, taxable event and related provisions**
- 2. **Significant provisions of service tax**
 - (i) Constitutional Aspects
 - (ii) Basic Concepts and General Principles
 - (iii) Charge of service tax including negative list of services
 - (iv) Point of taxation of services

[†] As per the decision of the Council taken at its 324th Meeting held in March, 2013 revised syllabus shall be made applicable from November, 2014 examination onwards.

- (v) Exemptions and Abatements
- (vi) Valuation of taxable services
- (vii) Invoicing for taxable services
- (viii) Payment of service tax
- (ix) Registration
- (x) Furnishing of returns
- (xi) CENVAT Credit [Rule 1 -9 of CENVAT Credit Rules, 2004]

Note – If new legislations are enacted in place of the existing legislations the syllabus will accordingly include the corresponding provisions of such new legislations in place of the existing legislations with effect from the date to be notified by the Institute. Students shall not be examined with reference to any particular State VAT Law.

GROUP II

Paper 5: Advanced Accounting

(One paper – three hours – 100 marks)

Level of Knowledge: Working Knowledge

Objectives:

- (a) To have an understanding of the conceptual framework for the preparation and presentation of financial statements;
- (b) To gain working knowledge of the professional standards and application of accounting principles to different practical situations; and
- (c) To gain the ability to solve advanced problems in the case of different entities.

Contents

- 1. Conceptual Framework for Preparation and Presentation of Financial Statements**
- 2. Accounting Standards**

Working knowledge of:

- AS 4 : Contingencies and Events occurring after the Balance Sheet Date
- AS 5 : Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies
- AS 11: The Effects of Changes in Foreign Exchange Rates (Revised 2003)
- AS 12: Accounting for Government Grants
- AS 16: Borrowing Costs
- AS 19: Leases
- AS 20: Earnings Per Share
- AS 26: Intangible Assets
- AS 29: Provisions, Contingent Liabilities and Contingent Assets.

3. **Advanced Issues in Partnership Accounts**

Dissolution of partnership firms including piecemeal distribution of assets; Amalgamation of partnership firms; Conversion into a company and Sale to a company.

4. **Company Accounts**

- (a) Accounting for employee stock option plan, Buy back of securities, Equity shares with differential rights, Underwriting of shares and debentures, Redemption of debentures
- (b) Advanced problems for business acquisition, Amalgamation and reconstruction (excluding problems of amalgamation of inter-company holding)
- (c) Accounting involved in liquidation of companies, Statement of Affairs (including deficiency/surplus accounts) and liquidator's statement of account of the winding up.
- (d) Financial Statements of Banking, Insurance and Electricity Companies

5. **Accounting for Special Transactions**

Departmental and branch accounts including foreign branches

Note :

If either old Accounting Standards (ASs), Announcements and Limited Revisions to ASs are withdrawn or new ASs, Announcements and Limited Revisions to ASs are issued by the Institute of Chartered Accountants of India in place of existing ASs, Announcements and Limited Revisions to ASs, the syllabus will accordingly include/exclude such new developments in place of the existing ones with effect from the date to be notified by the Institute.

Paper 6: Auditing and Assurance

(One paper – three hours – 100 marks)

Level of knowledge: Working Knowledge

Objective:

To understand objective and concepts of auditing and gain working knowledge of generally accepted auditing procedures and of techniques and skills needed to apply them in audit and attestation engagements and solving simple case-studies.

Contents

- 1. **Auditing Concepts** – Nature and limitations of Auditing, Basic Principles governing an audit, Ethical principles and concept of Auditor's Independence, Relationship of auditing with other disciplines.
- 2. **Auditing and Assurance Standards** – Overview, Standard-setting process, Role of International Auditing and Assurance Standards Board and Auditing and Assurance Standards Board in India.

3. **Auditing engagement** – Audit planning, Audit programme, Control of quality of audit work– Delegation and supervision of audit work.
4. **Documentation** – Audit working papers, Audit files: Permanent and current audit files, Ownership and custody of working papers.
5. **Audit evidence** – Audit procedures for obtaining evidence, Sources of evidence, Reliability of audit evidence, Methods of obtaining audit evidence, Physical verification, Documentation, Direct confirmation, Re-computation, Analytical review techniques, Representation by management.
6. **Internal Control** – Elements of internal control, Review and documentation, Evaluation of internal control system, Internal control questionnaire, Internal control check list, Tests of control, Application of concept of materiality and audit risk, Concept of internal audit.
7. Internal Control and Computerized Environment, Approaches to Auditing in Computerized Environment.
8. **Audit Sampling** – Types of sampling, Test checking, Techniques of test checks.
9. **Analytical review procedures.**
10. **Audit of payments** – General considerations, Wages, Capital expenditure, Other payments and expenses, Petty cash payments, Bank payments, Bank reconciliation.
11. **Audit of receipts** – General considerations, Cash sales, Receipts from debtors, Other Receipts.
12. **Audit of Purchases** – Vouching cash and credit purchases, Forward purchases, Purchase returns, Allowance received from suppliers.
13. **Audit of Sales** – Vouching of cash and credit sales, Goods on consignment, Sale on approval basis, Sale under hire-purchase agreement, Returnable containers, Various types of allowances given to customers, Sale returns.
14. **Audit of suppliers' ledger and the debtors' ledger** – Self-balancing and the sectional balancing system, Total or control accounts, Confirmatory statements from credit customers and suppliers, Provision for bad and doubtful debts, Writing off of bad debts.
15. **Audit of impersonal ledger** – Capital expenditure, deferred revenue expenditure and revenue expenditure, Outstanding expenses and income, Repairs and renewals, Distinction between reserves and provisions, Implications of change in the basis of accounting.
16. **Audit of assets and liabilities.**
17. **Company Audit** – Audit of Shares, Qualifications and Disqualifications of Auditors, Appointment of auditors, Removal of auditors, Powers and duties of auditors, Branch audit, Joint audit, Special audit, Reporting requirements under the Companies Act, 1956.
18. **Audit Report** – Qualifications, Disclaimers, Adverse opinion, Disclosures, Reports and certificates.

19. Special points in audit of different types of undertakings, i.e., Educational institutions, Hotels, Clubs, Hospitals, Hire-purchase and leasing companies (excluding banks, electricity companies, cooperative societies, and insurance companies).
20. Features and basic principles of government audit, Local bodies and not-for-profit organizations, Comptroller and Auditor General and its constitutional role.
- Note:** Candidates are expected to have working knowledge of relevant Auditing and Assurance Standards issued by the ICAI with reference to above-mentioned topics.

Paper 7: Information Technology and Strategic Management

(One paper – three hours – 100 marks)

Level of Knowledge: Working knowledge

Section A: Information Technology (50 Marks)[†]

Objective:

“To develop understanding of Information Technology as a key enabler and facilitator of implementing Information Systems in enterprises and their impact on business processes and controls”.

Contents

1. **Business Process Management & IT**
 - Introduction to various Business processes – Accounting, Finances, Sale, Purchase etc.
 - Business Process Automation – Benefits & Risks
 - Approach to mapping systems : Entity Diagrams, Data Flow Diagrams, Systems Flow diagrams, Decision trees/tables,
 - Accounting systems vs. Value chain automation, Information as a business asset
 - Impact of IT on business processes, Business Risks of failure of IT
 - Business Process Re-engineering
2. **Information Systems and IT Fundamentals**
 - Understand importance of IT in business and relevance to Audit with case studies.
 - Understand working of computers and networks in business process automation from business information perspective
 - Concepts of Computing (Definition provided by ACM/IEEE and overview of related terminologies)
 - Overview of IS Layers – Applications, DBMS, systems software, hardware, networks & links and people

[†] As per the decision of the Council taken at its 324th Meeting held in March, 2013 revised syllabus shall be made applicable from November, 2014 examination onwards.

- Overview of Information Systems life cycle and key phases
- Computing Technologies & Hardware – Servers, end points, popular computing architectures, emerging computing architectures & delivery models – example: SaaS, Cloud Computing, Mobile computing, etc.
- Example: Overview of latest devices/technologies – i5, Bluetooth, Tablet, Wi-Fi, Android, Touchpad, iPad, iPod, Laptop, Notebook, Smartphone, Ultra- Mobile PC etc.)

3. **Telecommunication and Networks**

- Fundamentals of telecommunication
- Components and functions of Telecommunication Systems
- Data networks – types of architecture, LAN, WAN, Wireless, private and public networks etc.
- Overview of computing architectures – centralised, de-centralised, mainframe, client-server, thin-thick client etc.
- Network Fundamentals – Components, Standards and protocols, Network risks & controls – VPN, Encryption, Secure protocols,
- Network administration and management – concepts and issues
- How information systems are facilitated through telecommunications.
- How Internet works, Internet architecture, key concepts, risks and controls
- e-Commerce and M-commerce technologies

4. **Business Information Systems**

- Information Systems and their role in businesses
- IT as a business enabler & driver – ERP, Core Banking System, CRM, SCM, HRMS, Payment Mechanisms
- The relationship between organisations, information systems and business processes
- Accounting Information Systems and linkages to Operational systems
- Business Reporting, MIS & IT
- Organisation Roles & responsibilities and table or authorities, importance of access controls, privilege controls
- Specialised systems - MIS, DSS, Business Intelligence, Expert Systems, Artificial Intelligence, Knowledge Management systems etc.

5. **Business process automation through Application software**

- Business Applications – overview and types
- Business Process Automation, relevant controls and information systems
- Information Processing & Delivery channels and their role in Information Systems
- Key types of Application Controls and their need
- Emerging concepts – Virtualisation, Grid Computing, Cloud delivery model

Section B: Strategic Management (50 marks)

Objectives:

- (a) To develop an understanding of the general and competitive business environment;
- (b) To develop an understanding of strategic management concepts and techniques;
- (c) To be able to solve simple cases.

Contents:

1. Business Environment

General environment - demographic, socio-cultural, macro-economic, legal/political, technological, and global; competitive environment.

2. Business Policy and Strategic Management

Meaning and nature; strategic management imperative; vision, mission and objectives; strategic levels in organisations.

3. Strategic Analyses

Situational analysis – SWOT analysis, TOWS matrix, portfolio analysis - BCG matrix.

4. Strategic Planning

Meaning, stages, alternatives, strategy formulation.

5. Formulation of Functional Strategy

Marketing strategy, financial strategy, production strategy, logistics strategy, human resource strategy.

6. Strategy Implementation and Control

Organisational structures; establishing strategic business units; establishing profit centers by business, product or service, market segment or customer; leadership and behavioural challenges.

7. Reaching Strategic Edge

Business process re-engineering, benchmarking, total quality management, six sigma, contemporary strategic issues.

**INTERMEDIATE (INTEGRATED PROFESSIONAL COMPETENCE) EXAMINATION
ACCOUNTING TECHNICIAN EXAMINATION (ATE)
GROUP-WISE COMPARISON OF PAPERS**

INTERMEDIATE EXAMINATION (AS PER PARAGRAPH 2A TO SCHEDULE 'B')	PROFESSIONAL EDUCATION (EXAMINATION - II)	PROFESSIONAL COMPETENCE EXAMINATION	INTERMEDIATE (INTEGRATED PROFESSIONAL COMPETENCE) EXAM./ ACCOUNTING TECHNICIAN EXAM.
<p>Group I</p> <p>Paper 1 : Advanced Accounting</p> <p>Paper 2 : Auditing</p> <p>Paper 3 : Corporate and Other Laws</p>	<p>Group I</p> <p>Paper 1 : Accounting</p> <p>Paper 2 : Auditing</p> <p>Paper 3 : Business and Corporate Laws</p>	<p>Group I</p> <p>Paper 1 : Advanced Accounting</p> <p>Paper 2 : Auditing and Assurance</p> <p>Paper 3 : Law, Ethics and Communication</p>	<p>Group I</p> <p>Paper 1 : Accounting</p> <p>Paper 2 : Business Laws, Ethics and Communication</p> <p>Paper 3 : Cost Accounting and Financial Management</p> <p>Paper 4 : Taxation</p>
<p>Group II</p> <p>Paper 4 : Cost Accounting</p> <p>Paper 5 : Income Tax and Central Sales Tax</p> <p>Paper 6 : Organisation & Management and Fundamentals of Electronic Data Processing</p>	<p>Group II</p> <p>Paper 4 : Cost Accounting and Financial Management</p> <p>Paper 5 : Income Tax and Central Sales Tax</p> <p>Paper 6 : Information Technology</p>	<p>Group II</p> <p>Paper 4 : Cost Accounting and Financial Management</p> <p>Paper 5 : Taxation</p> <p>Paper 6 : Information Technology and Strategic Management</p>	<p>Group II</p> <p>Paper 5 : Advanced Accounting</p> <p>Paper 6 : Auditing and Assurance</p> <p>Paper 7 : Information Technology and Strategic Management</p>

PAPER-WISE EXEMPTION TO THE CANDIDATES APPEARING IN INTERMEDIATE (INTEGRATED PROFESSIONAL COMPETENCE) EXAMINATION / ACCOUNTING TECHNICIAN EXAMINATION FOR THE UN-EXPIRED CHANCE (S) ON THE BASIS OF HAVING SECURED A MINIMUM OF 60 PERCENT MARKS IN A PAPER IN THE EARLIER EXAMINATIONS

Papers of the Professional Education (Examination – II) passed under Regulation 28B (5) of the Chartered Accountants Regulations, 1988	Papers of the Professional Competence Examination (PCE) passed under Regulation 28C (3) of the Chartered Accountants Regulations, 1988	Paper-wise exemption in Intermediate (Integrated Professional Competence) Examination/Accounting Technician Examination (ATE) under Regulation 28D of the Chartered Accountants Regulations, 1988
Group I Paper 1 : Accounting Paper 2 : Auditing Paper 3 : Business and Corporate Laws	Group I Paper 1 : Advanced Accounting Paper 2 : Auditing and Assurance Paper 3 : Law, Ethics and Communication	Group I : Paper 1 : Accounting and Group II : Paper 5 : Advanced Accounting Group II : Paper 6 : Auditing and Assurance Group I : Paper 2 : Business Laws, Ethics and Communication
Group II Paper 4 : Cost Accounting and Financial Management Paper 5 : Income Tax and Central Sales Tax Paper 6 : Information Technology	Group II Paper 4 : Cost Accounting and Financial Management Paper 5 : Taxation Paper-6 : Information Technology and Strategic Management	Group I : Paper 3 Cost Accounting and Financial Management Group I : Paper 4 Taxation Group II : Paper 7 Information Technology and Strategic Management

ACCOUNTING TECHNICIAN COURSE (ATC)

GROUP PASSED UNDER PARAGRAPH 2A OF SCHEDULE 'B' OR PROFESSIONAL EDUCATION (EXAMINATION-II) OR PROFESSIONAL COMPETENCE EXAMINATION	EXEMPTIONS ENTITLED FOR IN ACCOUNTING TECHNICIAN EXAMINATION	DETAILS OF PAPERS IN WHICH CANDIDATES ARE REQUIRED TO APPEAR AND PASS IN ONE SITTING AS A UNIT IN ATE	EXAMINATION FEE
Group I 1. Advanced Accounting/Accounting 2. Auditing/Auditing and Assurance 3. Corporate and Other Laws/ Business and Corporate Laws/Law, Ethics and Communication	Group I Paper 1 : Accounting Group I Paper 2 : Business Laws, Ethics and Communication	UNIT – 1 ATE Group I Paper 3 : Cost Accounting and Financial Management Group I Paper 4 : Taxation	₹ 1,000/- Fee is at par with group-wise appearance
Group II 4. Cost Accounting/Cost Accounting and Financial Management 5. Income Tax and CST/Taxation 6. Organisation & Management and Fundamentals of Electronic Data Processing/Information Technology/ Information Technology and Strategic Management	Group I Paper 3 : Cost Accounting and Financial Management Group I Paper 4 : Taxation	UNIT – 2 ATE Group I Paper 1 : Accounting Group I Paper 2 : Business Laws, Ethics and Communication	₹ 1,000/- Fee is at par with group-wise appearance

**INTERMEDIATE (INTEGRATED PROFESSIONAL COMPETENCE) COURSE
(OPTING FOR INTERMEDIATE (IPC) COURSE AFTER PASSING ATE/(GROUP I OF INTERMEDIATE (IPC)
EXAMINATION**

GROUP PASSED UNDER PARAGRAPH 2A OF SCHEDULE 'B' OR PROFESSIONAL EDUCATION (EXAMINATION- II) OR PROFESSIONAL COMPETENCE EXAMINATION	EXEMPTIONS ENTITLED FOR IN INTERMEDIATE (INTEGRATED PROFESSIONAL COMPETENCE) EXAMINATION GROUP II	DETAILS OF PAPERS IN WHICH CANDIDATES ARE REQUIRED TO APPEAR AND PASS IN ONE SITTING AS A UNIT IN INTERMEDIATE (IPC) EXAMINATION	EXAMINATION FEE
Group I 1. Advanced Accounting / Accounting 2. Auditing / Auditing and Assurance 3. Corporate and Other Laws / Business and Corporate Laws / Law, Ethics and Communication	Group I Paper 1 : Accounting and Group II Paper 5 : Advanced Accounting Group II Paper 6 : Auditing and Assurance	UNIT – 3 Group II Paper 7 : Information Technology and Strategic Management	₹ 1,000/- Fee is at par with group-wise appearance
AND CANDIDATE AFTER PASSING GROUP I OF AIC : Group I Paper 3 : Cost Accounting and Financial Management Group I Paper 4 : Taxation	Group I Paper 2 : Business Laws, Ethics and Communication Group I Paper 3 : Cost Accounting and Financial Management Group I Paper 4 : Taxation		

INTERMEDIATE (INTEGRATED PROFESSIONAL COMPETENCE) COURSE

GROUP PASSED UNDER PARAGRAPH 2A OF SCHEDULE 'B' OR PROFESSIONAL EDUCATION (EXAMINATION-II) OR PROFESSIONAL COMPETENCE EXAMINATION	EXEMPTIONS ENTITLED FOR IN INTERMEDIATE (INTEGRATED PROFESSIONAL COMPETENCE) EXAMINATION	DETAILS OF PAPERS IN WHICH CANDIDATES ARE REQUIRED TO APPEAR AND PASS IN ONE SITTING AS A UNIT IN INTERMEDIATE (IPC) EXAMINATION	EXAMINATION FEE
<p>Group I (Group I passed and opts Group I in Intermediate (IPC) Examination)</p> <ol style="list-style-type: none"> Advanced Accounting / Accounting Auditing / Auditing and Assurance Corporate and Other Laws / Business and Corporate Laws / Law, Ethics and Communication 	<p>Group I Paper 1 : Accounting and Group I Paper 2 : Business Laws, Ethics and Communication</p>	<p align="center">UNIT – 4</p> <p>Group I Paper 3 : Cost Accounting and Financial Management Group I Paper 4 : Taxation</p>	<p align="center">₹ 1,000/- Fee is at par with group-wise appearance</p>
<p>Group II (Group II passed and opts Group II in Intermediate (IPC) Examination)</p> <ol style="list-style-type: none"> Cost Accounting / Cost Accounting and Financial Management Income Tax and CST/ Taxation Organisation & Management and Fundamentals of Electronic Data Processing/ Information Technology/ Information Technology and Strategic Management 	<p>Group II Paper 7 : Information Technology and Strategic Management</p>	<p align="center">UNIT – 5</p> <p>Group II Paper 5 : Advanced Accounting Group II Paper 6 : Auditing and Assurance</p>	<p align="center">₹ 1,000/- Fee is at par with group-wise appearance</p>

INTERMEDIATE (INTEGRATED PROFESSIONAL COMPETENCE) COURSE

GROUP PASSED UNDER PARAGRAPH 2A OF SCHEDULE 'B' OR PROFESSIONAL EDUCATION (EXAMINATION-II) OR PROFESSIONAL COMPETENCE EXAMINATION	EXEMPTIONS ENTITLED FOR IN INTERMEDIATE (INTEGRATED PROFESSIONAL COMPETENCE) EXAMINATION	DETAILS OF PAPERS IN WHICH CANDIDATES ARE REQUIRED TO APPEAR AND PASS IN ONE SITTING AS A UNIT IN INTERMEDIATE (IPC) EXAMINATION	EXAMINATION FEE
<p>Group I (Group I passed and opts Group II in Intermediate (IPC) Examination)</p> <ol style="list-style-type: none"> Advanced Accounting / Accounting Auditing / Auditing and Assurance Corporate and Other Laws / Business and Corporate Laws / Law, Ethics and Communication 	<p>Group II Paper 5 : Advanced Accounting Group II Paper 6 : Auditing and Assurance</p>	<p align="center">UNIT – 6</p> <p>Group II Paper 7 : Information Technology and Strategic Management</p>	<p align="center">₹ 1,000/-</p> <p>Fee is at par with group-wise appearance</p>
<p>Group II (Group II passed and opts Group I in Intermediate (IPC) Examination)</p> <ol style="list-style-type: none"> Cost Accounting and Financial Management Income Tax and CST / Taxation Organisation & Management and Fundamentals of Electronic Data Processing / Information Technology / Information Technology and Strategic Management 	<p>Group I Paper 3 : Cost Accounting and Financial Management Group I Paper 4 : Taxation</p>	<p align="center">UNIT – 7</p> <p>Group I Paper 1 : Accounting Group I Paper 2 : Business Laws, Ethics and Communication</p>	<p align="center">₹ 1,000/-</p> <p>Fee is at par with group-wise appearance</p>

INTERMEDIATE (INTEGRATED PROFESSIONAL COMPETENCE) COURSE

GROUP PASSED UNDER PARAGRAPH 2A OF SCHEDULE 'B' OR PROFESSIONAL EDUCATION (EXAMINATION-II) OR PROFESSIONAL COMPETENCE EXAMINATION	EXEMPTIONS ENTITLED FOR IN INTERMEDIATE (INTEGRATED PROFESSIONAL COMPETENCE) EXAMINATION	DETAILS OF PAPERS IN WHICH CANDIDATES ARE REQUIRED TO APPEAR AND PASS IN ONE SITTING AS A UNIT IN INTERMEDIATE (IPC) EXAMINATION	EXAMINATION FEE
<p>Group I (Group I passed and opts for both Groups in Intermediate (IPC) Examination)</p> <ol style="list-style-type: none"> Advanced Accounting / Accounting Auditing / Auditing and Assurance Corporate and Other Laws / Business and Corporate Laws / Law, Ethics and Communication 	<p>Group I Paper 1 : Accounting Group II Paper 5 : Advanced Accounting Group II Paper 6 : Auditing and Assurance Group I Paper 2 : Business Laws, Ethics and Communication</p>	<p align="center">UNIT – 8</p> <p>Group I Paper 3 : Cost Accounting and Financial Management Group I Paper 4 : Taxation Group II Paper 7 : Information Technology and Strategic Management</p>	<p align="center">₹ 1,000/- Fee is at par with group-wise appearance</p>
<p>Group II (Group II passed and opts for Both Groups in Intermediate (IPC) Examination)</p> <ol style="list-style-type: none"> Cost Accounting / Cost Accounting and Financial Management Income Tax and CST / Taxation Organisation & Management and Fundamentals of Electronic Data Processing / Information Technology / Information Technology and Strategic Management 	<p>Group I Paper 3 : Cost Accounting and Financial Management Group I Paper 4 : Taxation Group II Paper 7 : Information Technology and Strategic Management</p>	<p align="center">UNIT – 9</p> <p>Group I Paper 1 : Accounting Group I Paper 2 : Business Laws, Ethics and Communication Group II Paper 5 : Advanced Accounting Group II Paper 6 : Auditing and Assurance</p>	<p align="center">₹ 1,600/- Fee is at par with both groups appearance</p>

List of Examinations treated as equivalent to Senior Secondary Examination:

1. Board of Intermediate Education, Andhra Pradesh
2. Assam Higher Secondary Education Council
3. Bihar School Examination Board
4. Central Board of Secondary Education (CBSE)
5. Chhatisgarh Board of Secondary Education
6. Council for Indian School Certificate Examinations (CISCE)
7. Goa Board of Secondary and Higher Secondary Education
8. Gujarat Secondary & Higher Secondary Education
9. Board of School Education, Haryana
10. H. P. Board of School Education
11. J & K State Board of School Education
12. Jharkhand Academic Council
13. Government of Karnataka Department of Pre-University Education
14. Kerala Board of Higher Secondary Education
15. Maharashtra State Board of Secondary & Higher Secondary Education
16. Board of Secondary Education, Madhya Pradesh
17. Council of Higher Secondary Education, Manipur
18. Meghalaya Board of School Education
19. Mizoram Board of School Education
20. Nagaland Board of School Education
21. Council of Higher Secondary Education, Orissa
22. Punjab School Education Board
23. Board of Secondary Education, Rajasthan
24. Tamil Nadu State Board of School Examinations
25. Tripura Board of Secondary Education
26. U. P. Board of High School and Intermediate Education
27. Board of School Education, Uttarakhand
28. West Bengal Council of Higher Secondary Education
29. Chhatisgarh State Open School
30. M.P. State Open School
31. National Institute of Open Schooling
32. Rajasthan State Open School

33. The West Bengal Council of Ravindra Open Schooling
34. Banasthali Vidyapith
35. 5 (Five) passes at GCE 'O' level/GCSE/IGCSE in A/B/C Grades and two passes at GCE 'Advanced' level examination of the approved British Examining Bodies, subject to submission of equivalence certificate issued by the Association of Indian Universities certifying that the examination passed/appeared is equivalent to +2 stage qualification of an Indian Body.
36. Students who have completed two years of higher education including Diploma course after passing 10th class, conducted either by Central/State Government(s) and on passing such a course have either been admitted to first year of graduation course or have passed the graduation course conducted by any University, including open Universities, established by law in India shall be also eligible for admission to the Common Proficiency Test (CPT) Course.
37. 10+2 Examination of any other recognized Board/University not covered above but recognized by Association of Indian Universities (AIU) as equivalent to Senior Secondary (10+2) Examination as recognized by Central Government.

Syllabus of Final Course
Paper 1: Financial Reporting

(One paper - Three hours - 100 marks)

Level of Knowledge: Advanced knowledge

Objectives:

- (a) To gain ability to analyze financial statements including consolidated financial statements of group companies and financial reports of various types of entities,
- (b) To gain ability to apply valuation principles,
- (c) To familiarise with recent developments in the area of financial reporting,
- (d) To gain ability to solve financial reporting and valuation cases.

Contents:

- 1. Accounting Standards, Accounting Standards Interpretations and Guidance Notes on various accounting aspects issued by the ICAI and their applications.
- 2. Overview of International Accounting Standards (IAS)/International Financial Reporting Standards (IFRS), Interpretations by International Financial Reporting Interpretation Committee (IFRIC), Significant difference vis-a-vis Indian Accounting Standards.

Understanding of US GAAP,

Applications of IFRS and US GAAP.
- 3. Corporate Financial Reporting - Issues and problems with special reference to published financial statements.
- 4. Accounting for Corporate Restructuring (including inter-company holdings).
- 5. Consolidated Financial Statements of Group Companies Concept of a Group, purposes of consolidated financial statements minority interest, Goodwill, Consolidation procedures - Minority interests, Goodwill, Treatment of pre-acquisition and post-acquisition profit.

Consolidation with two or more subsidiaries, consolidation with foreign subsidiaries.

Consolidated profit and loss account, balance sheet and cash flow statement.

Treatment of investment in associates in consolidated financial statements.

Treatment of investments in joint ventures in consolidated financial statements.
- 6. Accounting and Reporting of Financial Instruments

Meaning, recognition, derecognition and offset, compound financial instruments

Measurement of financial instruments

Hedge accounting

Disclosures

7. Share based payments

Meaning, Equity settled transactions, Transaction with employees and non-employees

Determination of fair value of equity instruments

Vesting conditions

Modification, cancellation and settlement

Disclosures

8. Financial Reporting by Mutual funds, Non-banking finance companies, Merchant bankers, Stock and commodity market intermediaries.

9. Valuation

(a) Concept of Valuation

(b) Valuation of Tangible Fixed Assets

(c) Valuation of Intangibles including Brand Valuation and Valuation of Goodwill

(d) Valuation of Liabilities

(e) Valuation of Shares

(f) Valuation of Business

10. Developments in Financial Reporting

(a) Value Added Statement

(b) Economic Value Added, Market Value Added, Shareholders' Value Added

(c) Human Resource Reporting

(d) Inflation Accounting*

* The Council has decided to exclude this topic effective from May, 2011 examination onwards.

Note: If either old Accounting Standards (ASs), Accounting Standards Interpretations (ASIs), Guidance Notes (GNs), Announcements and Limited Revisions to ASs are withdrawn or new ASs, GNs, Announcements and Limited Revisions to AS are issued by the Institute of Chartered Accountants of India in place of existing ASs, ASIs, GNs, Announcements and Limited Revisions to AS, the syllabus will accordingly include/exclude such new developments in the place of the existing ones with effect from the date to be notified by the Institute.

Paper 2: Strategic Financial Management

(One paper - Three hours - 100 marks)

Level of Knowledge: Advanced knowledge

Objective:

To apply financial management theories and techniques for strategic decision making.

Contents:

1. Financial Policy and Corporate Strategy

Strategic decision making framework

Interface of Financial Policy and strategic management

Balancing financial goals vis-à-vis sustainable growth.

2. Project Planning and Capital Budgeting

Feasibility study

Cash flow Projections - Impact of taxation, depreciation, inflation and working capital

Capital Budgeting Decisions - Certainty Equivalent approach, Evaluation of Risky Investment Proposals, Risk and Return analysis, Simulation and decision tree analysis, Sensitivity analysis, Capital Rationing, Adjusted Net Present Value, Replacement decisions, Application of Real Options in capital budgeting, Impact of inflation on capital budgeting decisions

Preparation of Project Report

Social cost benefit analysis.

3. Leasing decision including cross border leasing

4. Dividend Decisions

Dividend theories, Determinants of dividend policies.

5. (a) Indian Capital Market including role of various primary and secondary market institutions

(b) Capital Market Instruments

Financial derivatives - stock futures, stock options, index futures, index options

Option valuation techniques : Binomial model, Black Scholes Option Pricing Model, Greeks - Delta, Gamma, Theta, Rho and Vega

Pricing of Futures - Cost of carry model

Imbedded derivatives

(c) **Commodity derivatives**

(d) **OTC derivatives** -Swaps, Swaptions, Forward Rate Agreements (FRAs), Caps, Floors and Collors.

6. **Security Analysis**

Fundamental analysis - Economic analysis, Industry analysis and Company Analysis

Bond valuation, Price Yield relationship, Bond Price forecasting - application of duration and convexity, Yield curve strategies

Technical Analysis - market cycle model and basic trend identification, different types of charting, support and resistance, price patterns, moving averages, Bollinger Bands, momentum analysis.

7. **Portfolio Theory and Asset Pricing**

Efficient Market Theory - Random walk theory; Markowitz model of risk return optimization

Capital Asset Pricing Model (CAPM)

Arbitrage Pricing Theory (APT)

Sharpe Index Model

Portfolio Management - Formulation, Monitoring and Evaluation

Equity Style Management

Principles and Management of Hedge Funds

International Portfolio Management.

8. **Financial Services in India**

Investment Banking

Retail Banking

On Line Share Trading

Depository Service.

9. (a) **Mutual Funds:** Regulatory framework, formulation, monitoring and evaluation of various schemes of Mutual funds, Money market mutual funds.

(b) **Exchange Traded Funds.**

10. **Money Market operations**

11. (a) **Foreign Direct Investment, Foreign Institutional Investment.**

(b) **International Financial Management**

Raising of capital abroad - American Depository Receipts, Global Depository Receipts, External Commercial Borrowings and Foreign Currency Convertible Bonds

International Capital Budgeting

International Working Capital Management.

12. Foreign Exchange Exposure and Risk Management

Exchange rate determination, Exchange rate forecasting

Foreign currency market

Foreign exchange derivatives - Forward, futures, options and swaps Management of transaction, translation and economic exposures

Hedging currency risk.

13. Mergers, Acquisitions and Restructuring

Meaning of mergers and acquisition, categories, purposes

Process of mergers and acquisition - Identification and valuation of the target, acquisition through negotiation, due diligence, post - merger integration

Legal and regulatory requirements

Merger and Acquisition agreement

Reverse merger

Potential adverse competitive effects of mergers

Corporate Takeovers: Motivations, Co-insurance effect, Cross-border takeovers, Forms of takeovers, Takeover defenses

Going Private and Other Control Transactions: Leveraged Buyouts (LBOs), Management Buyouts (MBOs), Spin Offs and Asset Divestitures

Corporate Restructuring : Refinancing and rescue financing, reorganizations of debtors and creditors, Sale of assets, targeted stock offerings, downsizing and layoff programmes, negotiated wage give-backs, employee buyouts.

Paper 3 : Advanced Auditing and Professional Ethics

(One Paper- Three hours - 100 marks)

Level of Knowledge: Advanced knowledge

Objectives:

- (a) To gain expert knowledge of current auditing practices and procedures and apply them in auditing engagements,
- (b) To develop ability to solve cases relating to audit engagements.

Contents:

1. Auditing Standards, Statements and Guidance Notes

Auditing and Assurance Standards (AASs); Statements and Guidance Notes on Auditing issued by the ICAI; Significant differences between Auditing and Assurance Standards and International Standards on Auditing.

2. Audit strategy, planning and programming

Planning the flow of audit work; audit strategy, planning programme and importance of supervision; review of audit notes and working papers; drafting of reports; principal's ultimate responsibility; extent of delegation; control over quality of audit work; reliance on the work of other auditor, internal auditor or an expert.

3. Risk Assessment and Internal Control

Evaluation of internal control procedures; techniques including questionnaire, flowchart; internal audit and external audit, coordination between the two.

4. Audit under computerized information system (CIS) environment

Special aspects of CIS Audit Environment, need for review of internal control especially procedure controls and facility controls. Approach to audit in CIS Environment, use of computers for internal and management audit purposes: audit tools, test packs, computerized audit programmes; Special Aspects in Audit of E-Commerce Transaction.

5. Special audit techniques

- (a) Selective verification; statistical sampling; Special audit procedures; physical verification of assets, direct confirmation of debtors and creditors
- (b) Analytical review procedures
- (c) Risk-based auditing.

6. Audit of limited companies

Statutory requirements under the Companies Act 1956; Audit of branches: joint audits; Dividends and divisible profits — financial, legal, and policy considerations.

7. Rights, duties, and liabilities of auditors; third party liability.

8. Audit reports; qualifications, notes on accounts, distinction between notes and qualifications, detailed observations by the statutory auditor to the management *vis-à-vis* obligations of reporting to the members.

9. Audit Committee and Corporate Governance

10. Audit of Consolidated Financial Statements, Audit Reports and Certificates for Special Purpose engagements; Certificates under the Payment of Bonus Act, import/export control authorities, etc.; Specific services to non-audit clients; Certificate on Corporate Governance.

11. Special features of audit of banks, insurance companies, co-operative societies and non-banking financial companies.
12. Audit under Fiscal Laws, viz, Direct and Indirect Tax Laws.
13. Cost audit
14. Special audit assignments like audit of bank borrowers, audit of stock and commodity exchange intermediaries and depositories; inspection of special entities like banks, financial institutions, mutual funds, stock brokers.
15. Special features in audit of public sector companies. Directions of Comptroller and Auditor General of India under Section 619; Concepts of propriety and efficiency audit.
16. **Internal audit, management and operational audit** Nature and purpose, organisation, audit programme, behavioural problems; Internal Audit Standards issued by the ICAI; Specific areas of management and operational audit involving review of internal control, purchasing operations, manufacturing operations, selling and distribution, personnel policies, systems and procedures. Aspects relating to concurrent audit.
17. Investigation and Due Diligence.
18. Concept of peer review
19. Salient features of Sarbanes - Oxley Act, 2002 with special reference to reporting on internal control.
20. **Professional Ethics**

Code of Ethics with special reference to the relevant provisions of The Chartered Accountants Act, 1949 and the Regulations thereunder.

Paper 4: Corporate and Allied Laws

(One paper - Three hours - 100 marks)

Section A: Company Law (70 Marks)

Level of Knowledge: Advanced knowledge

Objective:

To be able to analyze and apply various provisions of the Companies Act in practical situations

Contents:

1. The Companies Act, 1956, Rules and Regulations thereunder in its entirety with specific reference to
 - (a) Accounts and audit
 - (b) Dividend

- (c) Directors - powers, managerial remuneration
 - (d) Meetings, powers of the Board and related party transactions
 - (e) Inspection and Investigation
 - (f) Compromises, Arrangements and Reconstructions
 - (g) Prevention of Oppression and Mismanagement
 - (h) Revival and Rehabilitation of Sick Industrial Companies
 - (i) Corporate Winding up and Dissolution
 - (j) Producer Companies
 - (k) Companies incorporated outside India
 - (l) Offences and Penalties
 - (m) E-governance
2. Corporate Secretarial Practice - Drafting of Resolution, Minutes, Notices and Reports

Section B: Allied Laws (30 Marks)

Objective:

To develop ability to analyse the requirements of laws stated in the Section.

Contents:

3. An overview of the following laws -
- (a) The Securities and Exchange Board of India Act, 1992, Rules, Regulations and Guidelines issued thereunder.
 - (b) The Securities Contracts (Regulation) Act, 1956
 - (c) The Foreign Exchange Management Act, 1999
 - (d) The Competition Act, 2002
 - (e) The Banking Regulation Act, 1949, The Insurance Act, 1938. The Insurance Regulatory and Development Authority Act, 1999. The Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002
 - (f) The Prevention of Money Laundering Act, 2002
4. Interpretation of Statutes, Deeds and Documents.

Paper 5: Advanced Management Accounting

(One paper - Three hours - 100 marks)

Level of Knowledge: Advanced knowledge

Objective:

To apply various management accounting techniques to all types of organizations for planning, decision making and control purposes in practical situations.

To develop ability to apply quantitative techniques to business problems

1. Cost Management

- (a) Developments in the business environment; just in time; manufacturing resources planning (MRP); automated manufacturing; synchronous manufacturing and back flush systems to reflect the importance of accurate bills of material and routings; world class manufacturing; total quality management.
- (b) Activity based approaches to management and cost analysis
- (c) Analysis of common costs in manufacturing and service industry
- (d) Techniques for profit improvement, cost reduction, and value analysis
- (e) Throughput - accounting
- (f) Target costing; cost ascertainment and pricing of products and services
- (g) Life cycle costing
- (h) Shut down and divestment.

2. Cost Volume Profit Analysis

- (a) Relevant cost
- (b) Product sales pricing and mix
- (c) Limiting factors
- (d) Multiple scarce resource problems
- (e) Decisions about alternatives such as make or buy, selection of products, etc.

3. Pricing Decisions

- (a) Pricing of a finished product
- (b) Theory of price
- (c) Pricing policy
- (d) Principles of product pricing
- (e) New product pricing

- (f) Pricing strategies
- (g) Pricing of services
- (h) Pareto analysis

4. Budgets and Budgetary Control

The budget manual, Preparation and monitoring procedures, Budget variances, Flexible budgets, Preparation of functional budget for operating and non-operating functions, Cash budgets, Capital expenditure budget, Master budget, Principal budget factors.

5. Standard Costing and Variance Analysis

Types of standards and sources of standard cost information; evolution of standards, continuous - improvement; keeping standards meaningful and relevant; variance analysis; disposal of variances.

- (a) Investigation and interpretation of variances and their inter relationship
- (b) Behavioural considerations.

6. Transfer pricing

- (a) Objectives of transfer pricing
- (b) Methods of transfer pricing
- (c) Conflict between a division and a company
- (d) Multi-national transfer pricing.

7. Cost Management in Service Sector

8. Uniform Costing and Inter firm comparison

9. Profitability analysis - Product wise / segment wise / customer wise

10. Financial Decision Modeling

- (a) Linear Programming
- (b) Network analysis - PERT/CPM, resource allocation and resource leveling
- (c) Transportation problems
- (d) Assignment problems
- (e) Simulation
- (f) Learning Curve Theory
- (g) Time series forecasting*
- (h) Sampling and test of hypothesis*

* The Council has decided to exclude these topics effective from May, 2011 examination onwards.

Paper 6: Information Systems Control and Audit[†]

(One Paper - Three hours - 100 marks)

Level of Knowledge: Advanced Knowledge

Objective:

“To develop competencies and skill-sets in evaluation of controls and relevant evidence gathering in an IT environment using IT tools and techniques for effective and efficient performance of accounting, assurance and compliance services provided by a Chartered Accountant”.

Contents :

- 1. Concepts of Governance and Management of Information Systems** Governance, Risk and compliance and relationship between governance and management. Role of information technology and IS Strategy in business strategy, operations and control, business value from use of IT, business impact of IS risks different types of Information Systems Risks, IS Risk management overview, IT Compliance overview – Role and responsibilities of top management as regards IT-GRC. Role of Information Systems Assurance. Overview of Governance of Enterprise IT and COBIT
- 2. Information Systems Concepts** Overview of information systems in IT environment and practical aspects of application of information systems in enterprise processes. Information as a key business asset and its relation to business objectives, business processes and relative importance of information systems from strategic and operational perspectives. Various types of business applications, overview of underlying IT technologies.
- 3. Protection of Information Systems** Need for protection of Information systems, types of controls, IT general controls, logical access controls & application controls. Technologies and security management features, IS Security Policies, procedures, practices, standards and guidelines, IT controls and control objectives, Role of technology systems in control monitoring, segregation of duties. Impact of IT controls on Internal controls over financial reporting, cyber frauds and control failures.
- 4. Business Continuity Planning and Disaster recovery planning** Assessing Business Continuity Management, Business Impact Analysis and Business Continuity Plans, Disaster recovery from perspective of going concern, Recovery Strategies
- 5. Acquisition, Development and Implementation of Information Systems (SDLC)** Business process design (integrated systems, automated, and manual interfaces), Software procurement, RFP process, evaluation of IT proposals, computing ROI, Computing Cost of IT implementation and cost benefit analysis, systematic approach to SDLC and review of SDLC controls at different stages.
- 6. Auditing & Information Systems** Different types of IS audit and assurance engagements. Evaluating IT dependencies for audit planning. Overview of continuous auditing. Auditing Information Systems- Approach methodology, and standards for auditing information systems. IS Audit planning, performing an IS audit, rules of digital evidence, best practices and standards for IS audit. Reviewing General Controls, Application Controls, Application control reviews:

[†] As per the decision of the Council taken at its 324th Meeting held in March, 2013 revised syllabus shall be made applicable from November, 2014 examination onwards.

Review of controls at various levels/layers such as: Parameters, user creation, granting of access rights, input, processing and output controls.

7. **Information Technology Regulatory issues** Overview of Specific section of IT Act 2008 & Rules as relevant for assurance: Electronic Contracting, digital signatures, cyber offences, etc. Need for systems audit as per various regulations such as: SEBI Clause 49 listing requirements and internal controls, systems control & audit requirements as per RBI, SEBI, IRDA. Concepts of Cyber forensics/Cyber Fraud investigation, Overview of Information Security Standards ISO 27001, ISAE 3402/SA 402, ITIL
8. **Emerging Technology:** Overview of Cloud Computing, Software as a Service, Mobile Computing & BYOD, Web 2.0 & social media, Green IT and related security and audit issues

Paper 7: Direct Tax Laws

(One paper - Three hours - 100 marks)

Level of Knowledge: Advanced knowledge

Objectives:

- (a) To gain advanced knowledge of the provisions of direct tax laws,
- (b) To acquire the ability to apply the knowledge of the provisions of direct tax laws to various situations in actual practice.

Contents:

- I. The Income-tax Act, 1961 and Rules thereunder (90 marks)
- II. The Wealth-tax Act, 1957 and Rules thereunder (10 marks)

While covering the direct tax laws, students should familiarise themselves with considerations relevant to tax management. These may include tax considerations with regard to specific management decisions, foreign collaboration agreements, international taxation, amalgamations, tax incentives, personnel compensation plans, inter-relationship of taxation and accounting, with special reference to relevant accounting standards and other precautions to be observed to maximise tax relief. Further, they should have a basic understanding about the ethical considerations in tax management and compliance with taxation laws.

Note - If new legislations are enacted in place of the existing legislations relating to income tax and wealth tax, the syllabus will accordingly include such new legislations in the place of the existing legislations with effect from the date to be notified by the Institute.

Paper 8: Indirect Tax Laws[†]

(One paper - Three hours - 100 marks)

Level of Knowledge: Advanced knowledge

Objectives:

- (a) To gain advanced knowledge of the principles of the laws relating to central excise, service tax and customs

[†] As per the decision of the Council taken at its 324th Meeting held in March, 2013 revised syllabus shall be made applicable from November, 2014 examination onwards.

(b) To acquire the ability to apply the knowledge of the provisions of the above-mentioned laws to various situations in actual practice

Contents:

Section A: Central Excise (25 marks)

Central Excise Act, 1944 and the Central Excise Tariff Act, 1985

Section B: Service Tax (50 marks)

Law relating to service tax as contained in the Finance Act, 1994 as amended from time to time

Section C: Customs and Foreign Trade Policy (25 marks)

Customs Act, 1962, Customs Tariff Act, 1975 and Foreign Trade Policy to the extent relevant to the Customs Law

Note—If new legislations are enacted in place of the existing legislations relating to central excise, customs and service tax, the syllabus will accordingly include such new legislations in place of the existing legislations with effect from the date to be notified by the Institute.

CODE OF CONDUCT FOR THE STUDENTS OF CHARTERED ACCOUNTANCY COURSE

Preamble

The Council of the Institute of Chartered Accountants of India hereby lays down the Code of Conduct to maintain decorum and discipline amongst the students of the Chartered Accountancy Course. While dealing with the members of the Institute and other public in general, it is expedient to ensure the Code of Conduct for students undergoing practical training under the Chartered Accountancy Course including students registered for Common Proficiency Course (CPC), Intermediate (IPC) Course (IIPCC) / Final Course and even those students who have already completed practical training.

Regulation 66 of the Chartered Accountants Regulations, 1988 makes an explicit mention that the Code of Conduct is applicable to the Students undergoing practical training under the Chartered Accountancy Course and deals with relevant procedure to be followed in case of breach of the same.

Interpretations : In this Code of Conduct, unless otherwise stated,

- i. “Act” means The Chartered Accountants Act, 1949 (XXXVIII of 1949) as amended from time to time.
- ii. “Regulations” means regulations made under the Chartered Accountants Act, 1949.
- iii. “Institute” means the Institute of Chartered Accountants of India (ICAI) constituted under the Chartered Accountants Act, 1949.
- iv. “Council” means the Council of the Institute.
- v. “Board/Board of Studies (BoS)” is a non-standing Committee of the Council under Section 17 (2) of the Chartered Accountants Act, 1949.
- vi. “Executive Committee” is the standing Committee of the Council formed under Section 17 (1) of the Act.
- vii. “Examination Committee” is the standing Committee formed under Section 17 (1) of the Act.
- viii. “Principal” or “Employer” means a member entitled to train Articled Assistants and Audit Assistants under the Chartered Accountants Regulations, 1988.
- ix. “Articled Assistant” means an articled assistant as referred to in clause (j) of sub-section (2) of Section 30 of the Act engaged under articles by a member entitled to train articled assistants under the Regulations;
- x. “Audit assistant” means an assistant engaged in audit service by a member entitled to train audit assistants under the Regulations;
- xi. “Accredited Institution” means institution authorised by the Board of Studies for the purpose of organising classes for Chartered Accountancy students as per guidelines issued from time to time.

1. GENERAL

- 1.1 Students who are registered as articled / audit assistants under the provisions of the Chartered Accountants Act, 1949 / Regulations framed thereunder (hereinafter referred to as “trainees” or

“articled / audit trainees”) should conduct themselves in accordance with the guidelines provided hereunder whilst undergoing practical training under the Chartered Accountants Regulations, 1988.

- 1.2** The Code of Conduct shall be applicable to all students including CPC, IIPCC and also students pursuing the Final course who have / have not completed their articled training and, thus, shall be held liable in case they mis-handle / damage any assets / property/ infrastructure of ICAI or at its authorized Centre(s) / Venue(s) also shall be bound by various provisions under the proposed Code of Conduct. Further such person(s) shall also be required to maintain decency and decorum while attending programmes like seminars, conferences, mock tests, GMCS, OP, ITT, advance ITT or any other course/programme etc. organized by the Institute or its regional councils / branches.

2. CONDUCT OF ARTICLED/AUDIT ASSISTANT

An Articled / Audit Assistant shall comply with the following principles of the code of conduct:

- 2.1** The articled / audit assistant shall, at all times, diligently and faithfully serve the Principal in the practice of profession of Accountancy.
- 2.2** The articled/audit assistant shall follow the covenants contained in the Deed of Articles and the provisions of the Act and Regulations as may be applicable, from time to time.
- 2.3** The articled / audit assistant shall be responsible for the quality and correctness of the work done by him in the course of practical training, either in the office of the Principal or in the offices of any of the clients of the Principal.
- 2.4** The articled / audit assistant shall not, at any time, during the continuation of his articleship - destroy, cancel, obliterate, spoil, embezzle, spend, take away with him/her copies of books, papers, plans, documents, monies, stamps, hardware, software or chattels whether belonging to the Employer or his personal representative(s) / assignees / partner(s) / client(s) which came into his/her hands or, custody or possession, or allow any other person to use the same without the prior approval of his employer.
- 2.5** The articled / audit assistant should at all times observe discipline and follow guidelines, rules and regulations set out by his/her employer and not act in any manner that will bring disrepute to his/her employer or the profession in General.
- 2.6** The articled / audit assistant shall obey and follow all lawful and reasonable instructions of his/her Employer and shall not depart or absent himself/herself from the training of the Employer at any time during the said term without the prior consent of his/her employer or partners but shall at all times during the said term conduct himself/herself with honesty and propriety.
- 2.7** The articled / audit assistant shall behave in a responsible manner as a prospective member of the profession, with his colleagues, staff members in his Employer’s office, Employer’s clients and their representatives, Institute’s officials & employees and judicial, quasi-judicial and other authorities, wherever he/she represents his/her employer.
- 2.8** The articled / audit assistant shall conduct himself/herself in a manner which shall show that he/she is endowed with impeccable character and help him/her to uphold ethical principles and professional Code of Ethics.
- 2.9** The articled / audit assistant shall not obtain any monetary help or assistance or any form of gratification directly or indirectly from the clients of the Principal, their officials or representatives.

2.10 Students, while undergoing Articled Training shall adhere to the formal Dress Code as per the local culture and tradition. Students while undergoing Orientation Programme, General Management and Communication Skills (GMCS) course, Information Technology Training (ITT) , Advanced Course on ITT Programmes should maintain discipline and decorum apart from adhering to dress code.(Advisory Dress Code: Male Students: Full Sleeves Shirts and Trousers; Female Students: Sarees / Salvar Kurta / Suit. While appearing before the appellate authority, they may also wear a suit and a tie).

3. CONFIDENTIALITY

3.1 A Student shall keep all the information acquired during the course of his/her articleship about his Principal and his partners and clients confidential and shall not divulge any information acquired during the course of his/her training, to anybody without formal authorisation from his/her employer.

4. OFFICE TIMINGS

4.1 The articled/audit assistant shall always scrupulously attend the office of the employer or its clients as per the prescribed timings of his/her employer.

4.2 The articled/audit assistant shall ensure that he/she works for a minimum of 35 working hours in a week and follows strictly the normal working hours applicable to him/her as decided by the Employer. This period does not include lunch break and time spent on travelling to and from place of work. Students are required to adhere to the directions issued by the Council from time to time regarding the working hours while undergoing the practical training.

4.3 The articled/audit assistants are hereby advised to undergo practical training very seriously in a conscientious manner and ensure that they do not involve themselves in any other activity including attending classes so that the quality of practical training is not compromised under any circumstances.

5. LEAVE

5.1 The articled/audit assistant will not remain absent from office without taking leave of absence from the Employer. The student will make sure that he takes leave only after prior sanction by the Employer except in case of emergency which should be duly supported by reasonable explanation/ documentary evidence.

5.2 The articled/audit assistant shall always give reasonable notice to his/her Employer of his/her intention to take leave and the leave will be governed by the provisions of Regulation 59 or Regulation 74 as the case may be.

5.3 Whenever the articled/audit assistant asks for leave for the purpose of preparing for examination of the Institute, he/she shall be granted leave for three months or to the extent of leave due, whichever is less, provided an application for leave has been made at least 15 days in advance.

5.4 The articled/audit assistant shall make sure that the total leave taken by him/her during the period of articleship does not exceed one-sixth of the total period of actual service, together with leave due under Regulation 59(2)/Regulation 74(2).

5.5 The articled/audit assistant shall apply to the employer for such leave for the purpose of tests or examinations or any other purpose as may be required. However, the entitlement of leave shall not exceed the leave to his/her credit as per the Chartered Accountants Regulations, 1988. The employer may grant leave not earned subject to the provisions of Regulation 59(5) / Regulation 74(5) at the rate of one seventh of the total period of his actual service.

- 5.6. A student who has taken leave in excess of the period of the leave to which he/she is entitled under Regulation 59 shall be required to serve for a further period equivalent to the excess leave taken by him/her, in accordance with Regulation 58.

6. MAINTENANCE OF RECORDS

- 6.1 The articled / audit assistant shall maintain such records, documents and papers as may be prescribed by the Institute and his/her employer from time to time.
- 6.2 Diaries and Time Sheets: The articled / audit assistant shall maintain diaries up to date in connection with the work done, in the form prescribed by the Institute/employer, from time to time.

7. THEORETICAL EDUCATION AND OTHER PROGRAMMES

- 7.1 Students shall abide by all the rules of the Board of Studies, as may be in force from time to time during the period they undergo for theoretical education.
- 7.2 Students attending classes organized by accredited institutions should satisfactorily comply with the requirements governing such classes and the tests conducted thereunder.
- 7.3 Students shall behave in an orderly manner in the examination hall and shall not resort to or attempt to resort to unfair or illegal means for the purpose of passing an examination. They should scrupulously follow instructions issued by the Examination Department of the Institute in this regard.
- 7.4 Before applying for the membership of the Institute, or during the period of practical training, the Articled/audit assistant shall also attend the course on General Management and Communication Skills, Advanced Course on ITT and such other course as may be prescribed by the Council from time to time and in the manner so specified.

8. SEMINARS/CONFERENCES, ETC.

- 8.1 Students are advised to attend seminars / meetings / workshops / conferences, CPE Seminars, meetings of study groups, organised by the Institute directly or through the Regional Councils/ Branches, whenever they get an opportunity to do so, and record the details of the same in the diary maintained by them.
- 8.2 Whenever an articled/audit assistant wants to attend a conference, course or seminar organised by the Institute / Regional Council/ Branch of Regional Council or a Students' Association and desires that the period of such attendance be treated as period actually served under articles/audit service, he/she will get prior consent of his/her Employer for the same.

9. PERMISSION FOR OTHER ENGAGEMENTS

- 9.1 The articled/audit trainee shall not undertake any other course of study or training, whether academic or professional, or engage in any business or occupation without obtaining the prior permission of the Council on an application made in the prescribed form (Form No. 112) as specified in Regulation 65/ Regulation 78. Such permitted engagements or occupation may include teaching for the specified hours, directorship in a company incorporated under the Companies Act, partnership in a family business, subject to the Regulations and Guidelines as may be prescribed by the Council/Board of Studies from time to time.

10. STIPEND

- 10.1 A student is entitled to receive a minimum monthly stipend as per the rates specified under the Chartered Accountants Regulations, 1988, from time to time. The student shall, therefore, open an account with any bank for facilitating receipt of such stipend from his Employer.

11. TRANSFER OF ARTICLESHIP

- 11.1** Transfer of Articleship should be as per the Regulations and Guidelines prescribed by the Council from time to time.
- 11.2** Should there be any dispute between the Principal and the articled/audit assistant, the matter shall be settled amicably between articled/audit assistant and the Principal concerned. The Institute shall not interfere in such cases.

12. MISCONDUCT

- 12.1** Non-adherence to any of the above guidelines issued herein and in the Act or Regulations, would be construed as Misconduct and lead to action against the articled/audit assistant in accordance with Regulation 66 / 79 of the Regulations.
- 12.2** Where a complaint or information of any misconduct or breach of any of the guidelines contained in this Code of Conduct or provisions of the Regulations, Act or any of the covenants of the Deed of articles is received against any student from his/her Employer or any other person, the same shall be investigated as per Regulation 66/ Regulation 79 of the Chartered Accountants Regulations, 1988 and suitable action(s) shall be taken.

13. CONSEQUENCES OF MISCONDUCT

- 13.1** The Executive Committee, may, on a consideration of the report of the investigation and after giving the articled / audit assistant an opportunity to be heard, may: -
- i. if the Executive Committee finds that the articled / audit assistant is not guilty of any misconduct or breach of Regulation or breach of any of the covenants contained in the articles, direct that the papers be filed and the complaint dismissed, or
 - ii. if the articled / audit assistant is found guilty, reprimand the articled / audit assistant or cancel the registration of articles / audit service, or direct that any period already served under such articles / audit service, shall not be reckoned as service for the purpose of the period of practical training as specified in Regulation 50 / Regulation 71, or take such other appropriate action as it may deem fit, pending the consideration of the investigation report and the final decision.

Provided, in appropriate cases, the Executive Committee, after giving an opportunity of being heard to the articled / audit assistant, may pass an interim order including suspension of the articleship training or cancellation of the audit service or such action as it may deem fit, pending the consideration of the investigation report and final decision.

- 13.2** The articled / audit assistant, the registration of whose articled or audit service has been cancelled under the regulations, shall not, except with the permission of the Executive Committee, be retained or taken as an articled/ audit assistant by any member of the Institute. The necessary information shall be uploaded on the website of the Institute for information to all the stakeholders.
- 13.3** The Executive Committee may, on a consideration of the matter involving misconduct of students pursuing the Chartered Accountancy Course, take appropriate action, if found guilty, reprimand or cancel the registration, as deemed fit under the circumstances.

Where to submit / despatch filled in Registration application form?

The Registration application form is to be submitted in consonance with the address of the student as stated below:

Gujarat, Maharashtra, Goa and the Union Territories of Daman & Diu and Dadra & Nagar Haveli	Western India Regional Council of The Institute of Chartered Accountants of India, 'ICAI BHAWAN', 27, Cuffe Parade, Colaba, MUMBAI - 400 005. Phone: 022-39893989, 39802945, 39802906 Fax: 022-39802953, E-mail: wro@icai.in
Andhra Pradesh, Kerala, Karnataka, Tamil Nadu and the Union Territory of Pondicherry and Lakshadweep Islands	Southern India Regional Council of The Institute of Chartered Accountants of India, 'ICAI BHAWAN', 122, M.G. Road, Post Box No. 3314, Nungambakkam, CHENNAI - 600 034 Phone: 044-39893989, 30210300 Fax:044-30210355, E-mail: sro@icai.in
Assam, Meghalaya, Nagaland, Orissa, West Bengal, Manipur, Tripura, Sikkim, Arunachal Pradesh, Mizoram and the Union Territory of Andaman-Nicobar Islands	Eastern India Regional Council of The Institute of Chartered Accountants of India, 'ICAI BHAWAN', 7, Anandilal Poddar Sarani (Russell Street) KOLKATA - 700 071. Phone: 033-39893989, 30211140, 41 Fax: 033-30211145, E-mail: ero@icai.in
Uttar Pradesh, Bihar, Madhya Pradesh, Rajasthan, Uttaranchal, Chhattisgarh and Jharkhand	Central India Regional Council of The Institute of Chartered Accountants of India, 'ICAI BHAWAN', Post Box No. 314, 16/77B, Civil Lines, Behind Reserve Bank of India, KANPUR - 208 001. Phone: 0512-3989398, 3011198, 3011200-203 Fax: 0512-3011193, E-mail: cro@icai.in
Delhi, Haryana, Himachal Pradesh, Jammu & Kashmir, Punjab and the Union Territory of Chandigarh	Northern India Regional Council, The Institute of Chartered Accountants of India, 'ICAI BHAWAN', 52-54, Institutional Area, Vishwas Nagar, Shahdara, Near Karkardooma Courts, DELHI – 110 032 Phone: 011-39893990, 30210601 Fax: 011-30210680, E-mail: nro@icai.in

The student should make the Demand Draft in favour of "The Secretary, The Institute of Chartered Accountants of India, payable to Mumbai, Chennai, Kolkata, Kanpur and New Delhi as the case may be, if they are submitting physical form for registration to Intermediate (IPC) Course. Students, who are submitting application form online are advised to take a print out of the filled-in application form, affix the photograph, sign the application form and despatch to the appropriate office of the Institute as stated above alongwith relevant documents. A copy of the prospectus will be sent to such students' alongwith the study package if they have included ₹ 100 towards the cost of Prospectus in the registration fee.

The Institute has five Regional Councils and 143 Branches spread all over the country. Students are welcome to visit any of the Regional Councils/ Branches to obtain information/ clarification. A complete list of Branches (Region wise) may be obtained from the following link: http://www.icai.org/new_category.html?c_id=202.

INTERMEDIATE (IPC) COURSE STUDY MATERIAL COLLECTION CENTRES
(Besides the offices of Regional Councils, where students are to be registered for
Intermediate (IPC) Course, they can submit their Registration Application Forms
and Collect Study Materials by hand)

Ahmedabad Branch of WIRC of The Institute of Chartered Accountants of India, 'ICAI Bhawan', 123, Sardar Patel Colony, Near Usmanpura Under Bridge, P.O. Navjivan Naranpura, AHMEDABAD – 380 014. Ph: 079 27680946, 27680537, Fax: 079 27680537, E-mail: ahmedabad@icai.org;	Gandhidham Branch of WIRC of The Institute of Chartered Accountants of India, "Banke Bihari" Plot No. 16, Ward 10B (C), GANDHIDHAM - 370 201, Ph.: 2836- 234 280, 233 732, E-mail: gandhidham@icai.org, gandhidhambranch.wirc@gmail.com.
Ahmednagar Branch of WIRC of the ICAI, ICAI Bhawan, Opp. Nakshatra Lawns, Burudgaon Road, AHMEDNAGAR – 414 001. Ph.: [+91] (241) 2324 761, 2324 229, Fax : [+91] (241) 2324 761, 2324 229, E-mail: ahmednagar@icai.org,	Goa Branch of WIRC of The Institute of Chartered Accountants of India, 201 & 202, 2nd Floor, Kamat Towers, Patto Plaza, Panaji, GOA - 403 001. Ph.: [+91] (832) 2438 516, 6642 216, Fax : [+91] (832) 2438 516, E-mail: goa@icai.org.
Akola Branch of WIRC of The Institute of Chartered Accountants of India, "ICAI Bhawan", Toshniwal Layout, Murtizapur Road, AKOLA (M.S.) - 444 001. Ph.: [+91] (724) 2425 927 / 2425 928, E-mail: akola@icai.org	Jalgaon Branch of WIRC of The Institute of Chartered Accountants of India, D-13 & 15, 2nd Floor, Golani Market, Above Chandulal Raswanti, JALGAON - 425- 425001, Ph.: [+91] (257) 2224 305, 6451 305, Fax: [+91] (257) 2224 305, E-mail: jalgaon@icai.org
Amravati Branch of WIRC of The Institute of Chartered Accountants of India, Plot No.92, Near Pachgade House, Pannalal Nagar, AMRAVATI – 444 605, Ph.: 721- 2673 054, 2677 584, Fax: 721- 2650 446, E-mail : amravati@icai.org.	Jamnagar Branch of WIRC of The Institute of Chartered Accountants of India, 305, 306, 313 & 314, Mayur Complex, Khodiyar Colony, Aerodrome Road, JAMNAGAR - 361 006, Ph.: [+91] (288) 2713 333, E-mail: jamnagar@icai.org, icaijamnagar@dataone.in
Anand Branch of WIRC of The Institute of Chartered Accountants of India, 3rd Floor, Paris Tower, Near Sardargunj Bank, Sardargunj, ANAND - 388 001. Ph.: [+91] (2692) 267 080, Fax : [+91] (2692) 267 080, E-mail: anand@icai.org, anandwircicai@yahoo.co.in	Latur Branch of WIRC of The Institute of Chartered Accountants of India, Beside at Home, Dayaram Road, Lahoti Compund, LATUR - 413 512, Ph.: 2382- 254 200, E-mail: latur@icai.org, icailatur@gmail.com
Aurangabad Branch of WIRC of the ICAI, ICAI Bhawan', Plot No. 88, Opp. D. I. C. Office, Railway Station, M. I. D. C. Road, AURANGABAD – 431 001, Ph:240- 2342 157, 5621 725, Fax : 240-2342 157, 5621 725, E-mail: aurangabad@icai.org	Nagpur Branch of WIRC of The Institute of Chartered Accountants of India, 'ICAI Bhawan' 20/1, Behind Vijayanand Society, Dhantoli, NAGPUR -440 012 Ph: 0712 2443968, 2441196 Fax: 0712 2454166 E-mail: nagpur@icai.org; icairnag_ngp@sancharnet.in
Baroda Branch of WIRC of The Institute of Chartered Accountants of India, 'ICAI Bhawan' B/H Bhakti Complex, Atladara – Tandolja Road, Atladara, VADODARA – 390 012. Ph: 0265 – 2680593, 2681115, E- mail: baroda@icai.org	Nashik Branch of WIRC of The Institute of Chartered Accountants of India, ICAI Bhawan, Ashoka Marg, Kalpataru Nagar, Near Ashok, Universal School, Wadala Shivar, NASHIK - 422 006, Ph.: [+91] (253) 2236 012/ 0253, 2236 106, E-mail: nashikicai@yahoo.co.in
Bharuch Branch of WIRC of The Institute of Chartered Accountants of India, 'ICAI Bhawan' Plot No.151/11/B, GIDC Phase-II, Behind ABC Bearing Ltd., Near A-One Foods, BHARUCH - 392 015, Ph.: [+91] (2642) 246 224, E-mail : bharuch@icai.in	Navi Mumbai Branch of WIRC of The Institute of Chartered Accountants of India, 'ICAI Bhawan', 316, Nirman Vyapar Kendra, Sector 17, Vashi, NAVI MUMBAI - 400 703, Ph.: [+91] (22) 2789 1336, E-mail: navimumbai@icai.org
Bhavnagar Branch of WIRC of The Institute of Chartered Accountants of India, C/o J.N.M. Associates, 208, Suncorporates, Madhavdarshan, Waghawadi Road, BHAVNAGAR – 364 001, Ph.: [+91] (278) 3001 300, 3001 400, E-mail: bhavnagar@icai.org	Navsari Branch of WIRC of The Institute of Chartered Accountants of India. 101, Harekrishna Complex, Above IDBI Bank, Near Vasant Talkies, NAVSARI-396 445. Mobile: 9825460245, Email: cpenavsari@yahoo.in, navsaribranch@gmail.com

Pimpri-Chinchwad Branch of WIRC of the ICAI, Office No. 2, Prime 12 Apartments, Plot No. H-1, Sector 26, Business District, Next to Kendriya Sadan, PCNTDA, PUNE - 411 044. Ph: 020-2764 3210, Fax: 2764 3210, E-mail: pimpri.chinchwad@icai.org.	Bangalore Branch of SIRC of The Institute of Chartered Accountants of India, 'ICAI Bhawan' 16/0, Millers Tank Bed Area, Vasanthnagar, BANGALORE - 560 052. Ph.: [+91] (80) 3056 3500, Fax : [+91] (80) 2225 2547 E-mail: bangalore@icai.org
Pune Branch of WIRC of The Institute of Chartered Accountants of India, "ICAI Bhawan", Plot No.8, Parshwanath Nagar, CTS No.333, Sr. No.573, Munjeri, Opp. Kale Hospital, Near Mahavir Electronics, Bibawewadi, PUNE - 411 037. Office.. [+91] (20) 2421 2251 / 52, 3233 5306 E-mail: pune@icai.org, punecpe@gmail.com	Bellary Branch of SIRC of The Institute of Chartered Accountants of India, 'ICAI Bhawan', Ayyappa Swamy Temple Road, Raghavendra Colony, 2nd Stage, BELLARY - 583 101, Ph.: [+91] (8392) 260 622, 560 523, E-mail: bellary@icai.org, icaibellarybranch@yahoo.co.in, Fax : [+91] (8392) 260 622
Rajkot Branch of WIRC of The Institute of Chartered Accountants of India, 'ICAI Bhawan', Yogi Anand, IV Floor, Opp. Choudhari High School, Kasturba Road, RAJKOT - 360 001, Ph.: [+91] (281) 2490 908, 3053 462, Fax : [+91] (281) 2490 908, E-mail: rajkot@icai.org, rajkot_cabbranch@hotmail.com	Calicut Branch of SIRC of the ICAI, 'ICAI Bhawan', Cherootty Nagar, Near Planetarium, Eranhilpalam P. O., KOZHICODE - 673 006. Ph: 0495-2770 124, 2771 008, Fax: 2770 124, E-mail: calicut@icai.org.
Sangli Branch of WIRC of The Institute of Chartered Accountants of India, C. S. No. 214, 'Anandi Vilas' , Apartments, Block No. 9-10, 2nd Floor, Opp. State Bank of India, (South Shivajinagar Branch), SANGLI - 416 416, Ph.: [+91] (233) 2328 230, E-mail: sangli@icai.org	Ernakulam Branch of SIRC of The Institute of Chartered Accountants of India, 'ICAI Bhawan' 57/3146, Dewan's Road, Ernakulam, KOCHI - 682 016, Ph: 0484 2369238, 2372953, 2369258, Fax: 0484 2372953. E-mail: ernakulam@icai.org
Solapur Branch of WIRC of The Institute of Chartered Accountants of India, Rajnigandha Apartments, 1st Floor, Behind Hotel Yatiraj, Modi, SOLAPUR - 413 001. Ph.: [+91] (217) 2311 287, E-mail: solapur@icai.org. Website : www.icaisolapur.org	Guntur Branch of SIRC of the Institute of Chartered Accountants of India, 'ICAI Bhawan', D No. 25-17-123, 11th Lane (60 Feet Road), Srinivasaraothota, GUNTUR - 522 004. Ph.: [+91] (863) 2218 915, Fax : [+91] (863) 2218 915, E-mail: guntur@icai.org
Surat DCO of WIRC of The Institute of Chartered Accountants of India, Decentralized Office, 'ICAI Bhawan', 2nd Floor, Saifee Building, Dutch Garden Road, Nanpura, SURAT - 395 001. Ph.: [+91] (261) 2472 932, 246 4413, 246 1154 Fax : [+91] (261) 2464 413 E-mail: surat@icai.org, suratdco@icai.org	Hubli Branch of SIRC of the Institute of Chartered Accountants of India, "ICAI Bhawan", Madhura Chetana Colony, ICAI Marg, Keshwapur, Kusugal Road, HUBLI - 580 023. Ph : [+91] (836) 2288 337, 2283 081, Fax : [+91] (836) 2288 337, E-mail: hubli@icai.org, icaihubli@sify.com
Thane Branch of WIRC of The Institute of Chartered Accountants of India,, A-4, Laxmi Mahal Co.-op. Hsg. Society, 2nd Floor, Chandanwadi Naka, Above Hotel Aniket, L.B.S. Marg, THANE (W) - 400 602. Ph: 022- 2538 2451, E-mail: thane@icai.org, thanebranchofwirc@yahoo.co.in; thanebranch@mtnl.net.in	Hyderabad Branch of SIRC of The Institute of Chartered Accountants of India, 'ICAI Bhawan' 11-5-398/C, Red Hills HYDERABAD - 500 004. Ph.: [+91] (40) 2331 7026 / 27 / 28, 2339 3182, 3063 8600, Fax : [+91] (40) 2339 3200, E-mail: hyderabad@icai.org; chairman.hyd@icai.in
Vapi Branch of WIRC of The Institute of Chartered Accountants of India, 3rd Floor, Yamuna Complex, Near Gokulvihar Township, Selvas Road, VAPI - 396 195, Ph.: [+91] (260) 2468 282, [+91] 82382 28282, Fax: [+91] (260) 2468 282, E-mail: vapibranch125@yahoo.com	Madurai Branch of SIRC of The Institute of Chartered Accountants of India, 'ICAI Bhawan', Old Natham Road, Opp. Bala Mandir School, Visalakshipuram, MADURAI - 625 014. Ph.: [+91] (452) 2640 968, E-mail: madurai@icai.org
Vasai Branch of WIRC of The Institute of Chartered Accountants of India, C-310/311, Shanti Shopping Centre, Opp. Railway Station, Mira Road (East), THANE - 401 107. Ph.: [+91] (22) 2817 8518, 3245 9348, E-mail: vasaibranchca@hotmail.com	Salem Branch of SIRC of the Institute of Chartered Accountants of India, 'ICAI Bhawan', No.65, ICAI Street, Ramakrishna Road, SALEM - 636 007. Ph.: [+91] (427) 2318 813, 2316 638, Fax: [+91] (427) 2318 813, E-mail: salem@icai.org

Tiruchirapalli Branch of SIRC of the ICAI, G-1, Green House Apartments, 28, McDonald's Road, Cantonment, TIRUCHIRAPALLI - 620 001. Ph: 0431-2463 166, Fax: 2463 166, E-mail: tiruchirapalli@icai.org.	Jaipur Branch of CIRC of The Institute of Chartered Accountants of India, 'ICAI Bhawan' D-1, Institutional Area, Jhalana Doongri, JAIPUR - 302 004 Ph: 0141 3989398, 3044200, 3044214 Fax: 0141 3044215 E-mail: jaipur@icai.org
Trichur Branch of SIRC of the ICAI, 'ICAI Bhawan', IX/569, Sakthan Thampuran Nagar, Near Heart Hospital, THRISSUR - 680 001. Ph: 0487-2442 328, E-mail: trichur@icai.org.	Jodhpur Branch of CIRC of The Institute of Chartered Accountants of India, "Guru Roop Rajat", E-32, Kalpatru Shopping Centre, JODHPUR - 342 003, Ph.: [+91] (291) 2771 077, 2771 022, E-mail: jodhpur@icai.org, jodhpurbranch_circ2007@yahoo.co.in, Website: www.icaijodhpur.org.
Vijayawada Branch of SIRC of the Institute of Chartered Accountants of India, ICAI Bhawan, 27-12-63, Alibaig Street, Governorpet, VIJAYAWADA - 520 002. Ph.: [+91] (866) 2576 666, Fax: [+91] (866) 2578 507, E-mail: vijayawada@icai.org, vijayawada@icai.in	Patna Branch of The Institute of Chartered Accountants of India, 'ICAI Bhawan' 309, Jagat Trade Centre, Fraser Road, PATNA - 800 001. Ph.: [+91] (612) 2238 750, 3200 796, Fax : [+91] (612) 2238 750, E-mail: patna@icai.org
Ajmer Branch of CIRC of the Institute of Chartered Accountants of India "Abhinandan", 15, Parshvnath Colony, Near LIC Community Centre, Vaishali Nagar, AJMER - 305 001. Ph.: [+91] (145) 2625 192, [+91] 99297 69398, E-mail: ajmer@icai.org	Chandigarh Branch of the Northern India Regional Council of The Institute of Chartered Accountants of India, 'ICAI Bhawan', Opp. Community Centre, Sector-35 B, CHANDIGARH -160 022 Ph: 0172-5067756, Fax: 0172-2727699 E-mail : chandigarh@icai.org
Gorakhpur Branch of CIRC of the ICAI, A – 52, Budh Vihar Commercial, 1st Floor, Near Satya Nursing Home, Taramandal, Deoria By- Pass GORAKHPUR - 273 017 (U.P.) Ph: 0551-3191230, E-mail: gorakhpur@icai.org	Faridabad Branch of the Northern India Regional Council of the Institute of Chartered Accountants of India, Plot No. 43, Sector 20-A, Opp. Magpie Tourist Complex, FARIDABAD - 121 002, Ph: 129 - 4018 598, Fax:129-5001 922, E-mail: faridabad@icai.org
Indore Branch of CIRC of The Institute of Chartered Accountants of India, 'ICAI Bhawan', Plot No. 19 - B, Scheme No. 78, Part - II (Near M.P. Pollution Board) INDORE - 452 010 Ph: 0731 4298198, 3254900, Fax: 0731 4298198 E-mail: indore@icai.org	Sangrur Branch of the NIRC of the Institute of Chartered Accountants of India, Captain Karan Singh Nagar, Near Sekhon'z Restaurant, Sunam Road, SANGRUR - 148 028. Ph.: [+91] (1672) 241 999, Fax : [+91] (1672) 234 254, E-mail: sangrur@icai.org
Details about the course may also be obtained from: The Institute of Chartered Accountants of India, 'ICAI Bhawan', A – 29, Sector – 62, NOIDA – 201309. Phone: 0120-3045900, Fax: 0120 3045940, E-mail: bosnoida@icai.in.	

FINAL COURSE STUDY MATERIAL COLLECTION CENTRES
(Besides the offices of Regional Councils, where students are to be registered for Final Course, they can submit their Registration Application Forms and Collect Study Materials by hand)

Ahmedabad Branch of WIRC of The Institute of Chartered Accountants of India, 'ICAI Bhawan', 123, Sardar Patel Colony, Near Usmanpura Under Bridge, P.O. Navjivan Naranpura, AHMEDABAD – 380 014. Ph: 079 27680946, 27680537, Fax: 079 27680537, E-mail: ahmedabad@icai.org;	Bhavnagar Branch of WIRC of The Institute of Chartered Accountants of India, C/o J.N.M. Associates, 208, Suncorporates, Madhavdarshan, Waghawadi Road, BHAVNAGAR – 364 001, Ph.: [+91] (278) 3001 300, 3001 400, E-mail: bhavnagar@icai.org
Ahmednagar Branch of WIRC of the ICAI, ICAI Bhawan, Opp. Nakshatra Lawns, Burudgaon Road, AHMEDNAGAR – 414 001. Ph.: [+91] (241) 2324 761, 2324 229, Fax : [+91] (241) 2324 761, 2324 229, E-mail: ahmednagar@icai.org,	Gandhidham Branch of WIRC of The Institute of Chartered Accountants of India, "Banke Bihari" Plot No. 16, Ward 10B (C), GANDHIDHAM - 370 201, Ph.: 2836- 234 280, 233 732, E-mail: gandhidham@icai.org, gandhidhambranch.wirc@gmail.com.
Akola Branch of WIRC of The Institute of Chartered Accountants of India, "ICAI Bhawan", Toshniwal Layout, Murtizapur Road, AKOLA (M.S.) - 444 001. Ph.: [+91] (724) 2425 927 / 2425 928, E-mail: akola@icai.org	Goa Branch of WIRC of The Institute of Chartered Accountants of India, 201 & 202, 2nd Floor, Kamat Towers, Patto Plaza, Panaji, GOA - 403 001. Ph.: [+91] (832) 2438 516, 6642 216, Fax : [+91] (832) 2438 516, E-mail: goa@icai.org.
Amravati Branch of WIRC of The Institute of Chartered Accountants of India, Plot No.92, Near Pachgade House, Pannalal Nagar, AMRAVATI – 444 605, Ph.: 721- 2673 054, 2677 584, Fax: 721- 2650 446, E-mail : amravati@icai.org.	Jalgaon Branch of WIRC of The Institute of Chartered Accountants of India, D-13 & 15, 2nd Floor, Golani Market, Above Chandulal Raswanti, JALGAON - 425-425001, Ph.: [+91] (257) 2224 305, 6451 305, Fax: [+91] (257) 2224 305, E-mail: jalgaon@icai.org
Anand Branch of WIRC of The Institute of Chartered Accountants of India, 3rd Floor, Paris Tower, Near Sardargunj Bank, Sardargunj, ANAND - 388 001. Ph.: [+91] (2692) 267 080, Fax : [+91] (2692) 267 080, E-mail: anand@icai.org, anandwircicai@yahoo.co.in	Jamnagar Branch of WIRC of The Institute of Chartered Accountants of India, 305, 306, 313 & 314, Mayur Complex, Khodiyar Colony, Aerodrome Road, JAMNAGAR - 361 006, Ph.: [+91] (288) 2713 333, E-mail: jamnagar@icai.org, icaijamnagar@dataone.in
Aurangabad Branch of WIRC of the ICAI, ICAI Bhawan', Plot No. 88, Opp. D. I. C. Office, Railway Station, M. I. D. C. Road, AURANGABAD – 431 001, Ph:240- 2342 157, 5621 725, Fax : 240-2342 157, 5621 725, E-mail: aurangabad@icai.org	Latur Branch of WIRC of The Institute of Chartered Accountants of India, Beside at Home, Dayaram Road, Lahoti Compound, LATUR - 413 512, Ph.: 2382-254 200, E-mail: latur@icai.org, icailatur@gmail.com
Baroda Branch of WIRC of The Institute of Chartered Accountants of India, 'ICAI Bhawan' B/H Bhakti Complex, Atladara – Tandalja Road, Atladara, VADODARA – 390 012. Ph: 0265 – 2680593, 2681115, E-mail: baroda@icai.org	Nagpur Branch of WIRC of The Institute of Chartered Accountants of India, 'ICAI Bhawan' 20/1, Behind Vijayanand Society, Dhantoli, NAGPUR -440 012 Ph: 0712 2443968, 2441196 Fax: 0712 2454166 E-mail: nagpur@icai.org; icairnag_ngp@sancharnet.in
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