



**THE INSTITUTE OF COST ACCOUNTANTS OF INDIA**  
(Statutory body under an Act of Parliament)

**COST AND MANAGEMENT ACCOUNTANCY**

**PROSPECTUS**  
**SYLLABUS 2016**



**CMA**

**Headquarters:**

CMA Bhawan, 12 Sudder Street, Kolkata - 700016

**Delhi Office:**

CMA Bhawan, 3 Institutional Area, Lodhi Road, New Delhi - 110003

[www.icmai.in](http://www.icmai.in)

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*Behind every successful business decision, there is always a CMA*



## **MISSION STATEMENT**

The CMA Professionals would ethically drive enterprises globally by creating value to stakeholders in the socio-economic context through competencies drawn from the integration of strategy, management and accounting.

## **VISION STATEMENT**

The Institute of Cost Accountants of India would be the preferred source of resources and professionals for the financial leadership of enterprises globally.

# PROSPECTUS

(With effect from 1st August, 2016)

*"If we have to succeed in the globalized world, we have to enlarge the scope of Cost Audit to cover all aspects of manufacturing and service sector activities including healthcare and education."*

- APJ Abdul Kalam, Former President of India

## SYLLABUS - 2016



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*(Statutory body under an Act of Parliament)*

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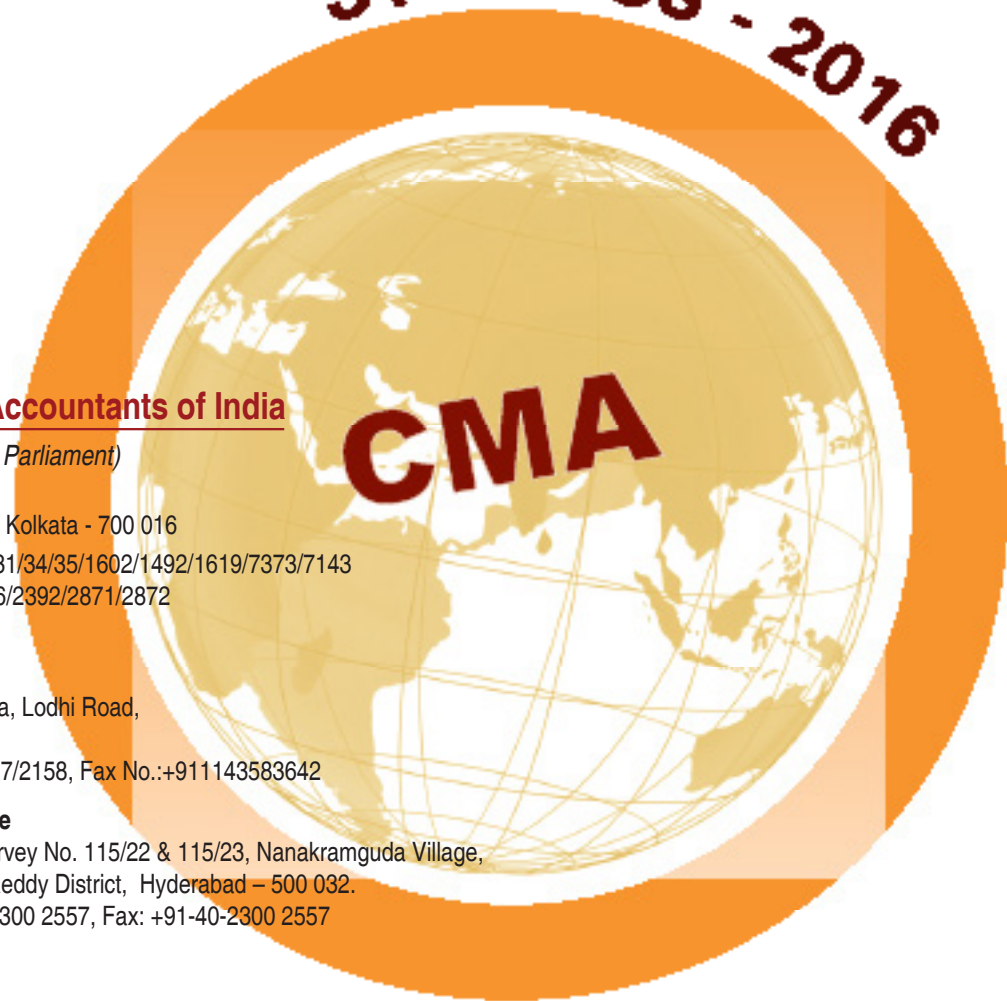
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## © THE INSTITUTE OF COST ACCOUNTANTS OF INDIA (ICAI)

(Statutory body under an Act of Parliament)

[Formerly The Institute of Cost and Works Accountants of India (ICWAI)]

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My dear beloved students and budding CMAs,  
Greetings!!!

It is my great pleasure to heartily welcome all the budding Cost and Management Accountants for joining Cost and Management Accountancy Course of the Institute of Cost Accountants of India and becoming a member in the CMA family.

We have introduced thoroughly revised and enriched CMA Syllabus 2016 which has been designed to equip the students to cope with the future global challenges and needs of the economy and society. CMA Syllabus 2016 is aimed at nurturing young business leaders of tomorrow who can convert the noble initiative of "Make in India" into reality by taking strategic management and financial decisions effectively in both the National and International arena.


Exclusive features of CMA Syllabus 2016 are:

- based on four knowledge pillars – Management, Strategy, Regulatory framework and Financial reporting
- targeted to achieve six skill sets – Knowledge, Comprehension, Application, Analysis, Synthesis and Evaluation
- students friendly syllabus and industry friendly students
- exclusive paper on Indirect Taxes at Final level to accommodate the changes and challenges in the taxation area such as GST
- inculcating skills for employability
- augmenting soft and IT skills of the students through Orientation programmes before appearing for Intermediate and Final examinations
- extending all possible professional expertise to ensure transparency and governance as desired by the Government.

Wish all the students a great and bright career ahead.

Warm regards

**Chairman**  
**Training & Educational Facilities (T&EF) Committee**



# ABOUT THE INSTITUTE

## 1. THE INSTITUTE OF COST ACCOUNTANTS OF INDIA

- The Institute of Cost Accountants of India (ICAI) is a premier professional body of Management Accountants in the country established on 28th May, 1959 under the Cost and Works Accountants Act, 1959 enacted by the Parliament to regulate the profession of Cost and Management Accountancy in India.
- Statutorily Recognized by the Parliament in 1959 – as The Cost & Works Accountants of India (ICWAI). The ICWAI is recognized by the Parliament as The Institute of Cost Accountants of India (ICAI), w.e.f. 1<sup>st</sup> Feb, 2012
- The Institute is governed by a Council in accordance with the provisions of the Cost and Works Accountants Act, 1959 as may be amended from time to time and Rules and Regulations framed thereunder.
- The Institute as a part of its obligation to regulate the profession of Cost and Management Accountancy, enrolls students for Cost Accountancy course, provides coaching facilities to the students, organizes professional development programmes for the members and undertakes research programme in the field of Cost and Management Accountancy.
- Over the year the Cost and Management Accountancy profession has registered a tremendous growth and has occupied a prominent role in our economy and society. The Institute has more than 5,00,000 students and more than 70,000 qualified members.
- The Institute is a member of the International Federation of Accountants (IFAC), The Confederation of Asian and Pacific Accountants (CAPA), The South Asian Federation of Accountants (SAFA), National Foundation for Corporate Governance (NFCG), Federation of Indian Chambers of Commerce and Industry (FICCI),

Confederation of Indian Industry (CII) and The Associated Chambers of Commerce and Industry of India (ASSOCHAM). The Institute, as a leader in the field of accountancy in the South Asian Region, is also imparting training to accountants from overseas countries.

### 1.1 OBJECTIVES OF THE INSTITUTE:

- To develop the Cost and Management Accountancy function as a powerful tool of management control in all spheres of economic activities;
- To promote and develop the adoption of scientific methods in Cost and Management Accountancy;
- To develop the professional body of members and equip them fully to discharge their functions and fulfil the objectives of the Institute in the context of providing financial leadership of enterprises globally;
- To keep abreast of development in Cost and Management Accounting principles and practices, to incorporate such changes as essential for creating value for the industry and other economic activities;
- To exercise supervision over the entrants to the profession and to ensure strict adherence to the best ethical standards by the professionals;
- To organize seminars and conferences on the subjects of professional interest in different parts of the country for cross fertilisation of ideas for professional growth;
- To carry our research activities covering various economic spheres and the publishing of books and booklets for disseminating information of professional interest to members in industrial, commercial and educational units in India and abroad.

# CMA PROFESSION

## 2. COST AND MANAGEMENT ACCOUNTANCY PROFESSION IN INDIA

**2.1** With the globalization of all economic activities, the industries both in manufacturing and service sector have recognized the potential of Cost and Management Accounting profession in giving support in effective resource management and making the operations more cost effective for facing the challenges of management.

**2.2** Cost and Management Accountants provide services in investment planning, profit planning, project management and overall managerial decision making process. Many members of the Institute are holding top management positions, viz., Chairman, CEO/CFO, Managing Director, Finance Director, Financial Controller, Chief Accountant, Cost Controller, Marketing Manager, Chief Internal Auditor etc.

**2.3** Central Government has constituted an all-India cadre known as Indian Cost Accounting Service (ICAS) at par with class-I services for framing fiscal and tax policies.

**2.4** The Specialised knowledge and skill of the professional members of the Institute are being given due recognition for different Audit or Certification work under different statutes like maintenance of Cost Accounting Records and Cost Audit under section 148 of The Companies Act 2013 and Valuation Audit, CENVAT Audit/Service Tax Audit under section 14A, and 14AA of the Central Excise Act, 1944, and Audit under VAT of different states.

## 3. PROFESSIONAL OPPORTUNITIES FOR COST ACCOUNTANTS (CMAs)

### 3.1 SCOPE FOR PRACTISING COST ACCOUNTANTS :

- Maintenance of Cost Records and Cost Audit under The Companies (Cost Records and Audit) Rules, 2014 under section 148 of The Companies Act, 2013.
- Certification of various forms in Director General of Foreign Trade under the Ministry of Commerce and Industry.
- Empanelment as Auditors in West Bengal Co-operative Society.
- Stock, Concurrent and Due Diligence Audit of various Banks.

- Valuation Audit under section 14A & 14AA of Central Excise Act, 1944.
- Special Audit under Customs Act, 1962.
- Audit under VAT Acts of various States.
- Certification of Cost of Production for Captive Consumption for the purpose of Excise Duty assessment.
- Certification under EXIM Policy.
- Certification of Consumption for import Application.
- Tax Consultancy.
- Project Management Consultancy.
- Surveyor and Loss Assessor under Insurance Act, 1938.
- Recovery Consultant in Banking Sector.
- Business Valuation.
- Financial Services.
- Advisor to an Issue.
- Trustee, Executor, Administrator, Arbitrator, Receiver, Appraiser, Valuer, Adviser.
- Taking up any assignment that may be bestowed upon by the Central or State Government, Court of Law, Labour Tribunals or any other statutory bodies, regulatory bodies etc.
- Internal Audit in State / Central Public Sector Undertakings.
- Internal Audit for Stock Brokers / Trading Members / Clearing Members / Depository. [SEBI Circular No. MIRSD / DPSIII / Cir-26 / 08 dated August 22, 2008]

### 3.2 MANAGEMENT CONSULTANCY SERVICES OFFERED BY THE COST ACCOUNTANTS (CMAs) :

- Financial management planning and financial policy determination.
- Cost management planning and costing policy determination.
- Capital structure planning and advice regarding raising finance.
- Working capital management.
- Preparing project reports and feasibility studies.
- Preparing cash budget, cash flow statements, profitability statements, statements of sources and application of funds.
- Budgeting including capital budgets and revenue budgets.





- Inventory management, material handling and storage.
- Market research and demand studies.
- Price-fixation and other management decision making.
- Management accounting systems including TCM, TQM, BPR, cost control and value analysis.
- Control methods and management information and reporting.
- Personnel recruitment and selection.
- Setting up executive incentive plans, wage incentive plans etc.
- Management, operational, quality, environmental and energy audits.
- Valuation of shares and business and advice regarding amalgamation, mergers and acquisitions etc.
- Business policy, corporate planning, organisation development, growth and diversification.
- Organisation structure and behaviour, development of human resources including design and conduct of training programmes, work study, time study, job description, job evaluation and evaluation of workloads.
- Systems analysis and design and computer related services including selection of hardware and development of software in all areas of services which can otherwise be rendered by a cost accountant in practice and also to carry out any other professional services relating to EDP, e-filing etc.
- Acting as advisor or consultant for raising funds in the Capital Market, including the matters such as :
  - (a) Drafting of prospectus and memorandum containing salient features of prospectus. Drafting and filing of listing agreement and completing formalities with Stock Exchanges, Registrar of Companies and SEBI.
  - (b) Preparation of publicity budget, advice regarding arrangements for selection of (i) ad-media (ii) centres for holding conferences of brokers, investors etc. (iii) bankers to issue (iv) collection centres (v) brokers to issue (vi) underwriters and the underwriting arrangement, distribution of publicity and issue material including application form, prospectus and brochure and deciding on the quantum of issue material (In doing so, the relevant provisions of the Code of Conduct must be kept in mind).
  - (c) Advice regarding selection of various agencies connected with issue, namely Registrar to issue, printers and advertising agencies.

- (d) Advice to the post issue activities, e.g. follow up steps which include listing of instruments and despatch of certificates and refunds with the various agencies connected with the work.

### 3.3 JOB OPPORTUNITIES FOR COST AND MANAGEMENT ACCOUNTANTS:

- Cost Accounting
  - Accounting
  - Financial Management
  - Financial / Business Analyst
  - Auditing / Internal Auditing / Special Audits
  - Direct & Indirect Taxation
  - Systems Analysis & Systems Management
  - Functional Consultancy in ERP implementation
  - Process Analysis in BPO houses
  - Academic Careers in College / Management Institute etc.
  - Implementing Business Intelligence Systems
- The Institute has excellent Placement Facilities. List of leading organisations which have recruited CMA Professionals during the last three years is given in Annexure X.

### 3.4 MOU WITH DIFFERENT INTERNATIONAL BODIES:

- The Chartered Institute of Management Accountants (CIMA), UK which allows mutual advanced entry for students in both the institutes' professional examinations.
- The Institute of Management Accountants (IMA), USA which enables mutual recognition and cooperation between the two institutes. A member of the Institute can get direct membership of IMA, USA and vice versa.
- The Institute of Public Accountants (IPA), Australia which aims to create a harmonious relation to move forward globally and mutually recognize the professional qualifications and development programmes offered by both the Institutes. A member of the Institute can get direct membership of IPA, Australia and vice versa.
- The Chartered Institute for Securities and Investment (CISI), UK which awards their direct membership to the Institutes' members and allows concessional fees for the Institute's students.
- The Institute of Cost Accountants of India (ICAI) and The Association of Chartered Certified Accountants (ACCA) of the UK signed a Memorandum of Understanding to work together towards co-operation in respect of professional training, education and examinations.

# SYLLABUS 2016

## 4. SYLLABUS 2016

### 4.1 AIM OF THE SYLLABUS 2016

#### – A JOURNEY TOWARDS SUCCESS

Syllabus 2016 is designed to nurture young business leaders of tomorrow who can convert the dream of 'MAKE IN INDIA' into reality by taking strategic management decisions effectively in both the National and International arena. The syllabus 2016 is based on International Standards set by IFAC (International Federation of Accountants) and IAESB (International Accounting Education Standards Board) and Initial Professional Development - Professional Skills (Revised) through IEG (International Educational Guidelines):

- To create awareness and promote cost & management accounting education.
- To achieve six skill sets - knowledge, comprehension, application, analysis, synthesis and evaluation.
- Based on four knowledge pillars - management, strategy, regulatory framework and financial reporting.
- To inculcate skills for employability.
- Increased emphasis on Accounting, Analysis, Reporting & Control, Strategy, Performance Measurement, Analysis, Reporting, Corporate & Allied Laws, Taxation, Ethics and Governance.
- To extend all possible professional expertise to ensure transparency and governance as desired by the government.
- To enhance competency level of cost and management accounting professionals at par with international level.

### 4.2 STRUCTURE OF SYLLABUS 2016

Foundation Course is an Entry Level Programme for non-graduate students which is held twice in year.

The next steps is Intermediate Course. Intermediate Course & Final Course comprises of sixteen subjects. These subjects provide balanced and comprehensive knowledge which is evenly distributed among four knowledge pillars.

A percentage weightage is shown amongst topics for all subjects. This is intended to provide better guidance to the students as to the spread of coverage of different topics in a subject. Moreover, this will be useful for examination system to rationally evaluate the knowledge of students in different topics in a subject.

## FOUNDATION COURSE

- Paper 1 : Fundamentals of Economics and Management (FEM)
- Paper 2 : Fundamentals of Accounting (FOA)
- Paper 3 : Fundamentals of Laws and Ethics (FLE)
- Paper 4 : Fundamentals of Business Mathematics and Statistics (FBMS)

## INTERMEDIATE COURSE

### Group I

- Paper 5 : Financial Accounting (FAC)
- Paper 6 : Laws & Ethics (LNE)
- Paper 7 : Direct Taxation (DTX)
- Paper 8 : Cost Accounting (CAC)

### Group II

- Paper 9 : Operations Management & Strategic Management (OMSM)
- Paper 10 : Cost & Management Accounting and Financial Management (CMFM)
- Paper 11 : Indirect Taxation (ITX)
- Paper 12 : Company Accounts & Audit (CAA)

## FINAL COURSE

### Group III

- Paper 13 : Corporate Laws & Compliance (CLC)
- Paper 14 : Strategic Financial Management (SFM)
- Paper 15 : Strategic Cost Management – Decision Making (SCMD)
- Paper 16 : Direct Tax Laws and International Taxation (DTI)

### Group IV

- Paper 17 : Corporate Financial Reporting (CFR)
- Paper 18 : Indirect Tax Laws & Practice (ITP)
- Paper 19 : Cost & Management Audit (CMAD)
- Paper 20 : Strategic Performance Management and Business Valuation (SPBV)

# SKILL MAPPING SYLLABUS 2016

## 4.3 SKILL MAPPING SYLLABUS 2016

In developed nations like U.K., USA, Canada etc. focus of Cost and Management Accounting professionals is on three knowledge pillars. In India, Cost and Management Accountants are providing useful services to the industry in regulatory areas also. Keeping the same in mind, the syllabus has been framed with due care of knowledge requirement of professionals in the field of Regulatory services.

The syllabus for the CMA Course has been designed to strengthen the following four knowledge pillars :

- Financial Reporting
- Regulatory Framework
- Management
- Strategy



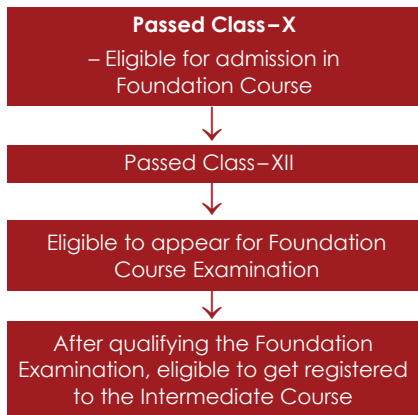
KNOWLEDGE PILLARS	FINANCIAL REPORTING	REGULATORY FRAMEWORK	MANAGEMENT	STRATEGY
<b>FOUNDATION COURSE</b>				
<b>FOUNDATION</b>	FUNDAMENTALS OF ACCOUNTING	FUNDAMENTALS OF LAWS & ETHICS	FUNDAMENTALS OF ECONOMICS AND MANAGEMENT	FUNDAMENTALS OF MATHEMATICS & STATISTICS
<b>INTERMEDIATE COURSE</b>				
<b>INTERMEDIATE Gr. I</b>	FINANCIAL ACCOUNTING	LAWS & ETHICS	FINANCIAL MANAGEMENT	
		DIRECT TAXATION	COST ACCOUNTING	
<b>INTERMEDIATE Gr. II</b>	COMPANY ACCOUNTS (Company Accounts & Audit)	INDIRECT TAXATION	COST & MANAGEMENT ACCOUNTING	STRATEGIC MANAGEMENT
		AUDIT (Company Accounts & Audit)	OPERATIONS MANAGEMENT	
<b>FINAL COURSE</b>				
<b>FINAL Gr. III</b>		CORPORATE LAWS & COMPLIANCE		STRATEGIC FINANCIAL MANAGEMENT
		DIRECT TAX LAWS & INTERNATIONAL TAXATION		STRATEGIC COST MANAGEMENT – DECISION MAKING
<b>FINAL Gr. IV</b>	CORPORATE FINANCIAL REPORTING	INDIRECT TAX LAWS & PRACTICE	MANAGEMENT AUDIT (Cost & Management Audit)	STRATEGIC PERFORMANCE MANAGEMENT
		COST AUDIT (Cost & Management Audit)	BUSINESS VALUATION	
KNOWLEDGE PILLARS	FINANCIAL REPORTING	REGULATORY FRAMEWORK	MANAGEMENT	STRATEGY



# FOUNDATION COURSE

## 5. ADMISSION TO FOUNDATION COURSE :

Students are eligible to seek admission to the Foundation Course after qualifying Class X.



### 5.1 ELIGIBILITY CRITERIA :

- A candidate should have passed Class 10 or equivalent from a recognized Board or Institution ; **or**
- Passed the Senior Secondary School Examination under the 10+2 scheme of a recognized Board or an Examination recognized by the Central Government as equivalent thereto or has passed the National Diploma in Commerce Examination held by the All India Council for Technical Education or any State Board of Technical Education under the authority of the said All India Council, or the Diploma in Rural Service Examination conducted by the National Council of Higher Education.
- Any Candidate who has passed the Foundation examination conducted by the Institute of Company Secretaries of India will be exempted from Foundation Course & vice versa ; **or**
- Any Candidate who has passed the Intermediate Examination (by whatever name called) conducted by the Institute of Chartered Accountants of India will be exempted from Foundation Course. Similarly, any candidate who has passed the Intermediate examination will be exempted from Common Proficiency Test (i.e. entry level examination, by whatever name called) conducted by the Institute of Chartered Accountants of India.
- Candidates who have passed the qualifying examination for direct admission to Intermediate Course (**Annexure VI**) are exempted from Foundation Course.

### 5.2 PROCEDURE

- Prospectus along with the Admission Form will be available at Regional Council Offices, Chapters, Recognized Oral Coaching Centres (ROCCs) & CMA Support Centres.

- A candidate seeking admission as a student should submit duly filled in Admission Form and Identity Card (which are enclosed in the prospectus) to the concerned Regional Council/Chapter/Recognized Oral Coaching Centres (ROCCs)/CMA Support Centres.
- Student from foreign countries should submit the forms to the Headquarters only.
- Copies of document giving the proof of qualification and age are also to be furnished.
- Admission must be at least (4) four months prior to the commencement of Examination.
- A student will be issued an Identification Number which will be valid for 3 (three) years along with the Identity Card.
- **For details visit <https://icmai.in/studentswebsite/Admission.php#foundation>**
- **Admission can also be taken online. For details visit <https://cmaicmai.in/students/Home.aspx>**

### 5.3 CUT-OFF DATE FOR ADMISSION TO FOUNDATION COURSE

For June term examination	31st January of the same calendar year
For December term examination	31st July of the same calendar year

### 5.4 SYLLABUS OF FOUNDATION COURSE

Foundation Course under Syllabus 2016 w.e.f **1st August, 2016** (Details in **Annexure I**)

Paper 1	: Fundamentals of Economics and Management (FEM)
Paper 2	: Fundamentals of Accounting (FOA)
Paper 3	: Fundamentals of Laws and Ethics (FLE)
Paper 4	: Fundamentals of Business Mathematics and Statistics (FBMS)

*Syllabus and its contents, scheme and/or pattern of examinations, are subject to modifications from time to time. Reference should be made to relevant notifications in this regard, as may be issued by the Institute from time to time.*

### 5.5 COACHING SCHEME for FOUNDATION

A student taking admission in Foundation Course has to undergo coaching. Scheme of Coaching, fees for coaching and mode of payment of fees are given in Clause No. 8.

### 5.6 PROVISIONAL ADMISSION

Students may also seek provisional admission to the foundation course. Such students would be provided a time period of 36 (thirty six) months to convert from Provisional to Regular Status.



# INTERMEDIATE COURSE

## 6. REGISTRATION TO INTERMEDIATE COURSE

Graduates or Foundation qualified candidates are eligible to take Registration to the Intermediate Course of the Institute.



### 6.1 ELIGIBILITY FOR REGISTRATION TO INTERMEDIATE COURSE

- Passed Senior Secondary School Examination / Higher Secondary Examination (10+2) **and** Foundation Course of the Institute of Cost Accountants of India **or** qualified the Foundation (Entry Level) Part I Examination of Certificate in Accounting Technicians (CAT) Course of the Institute of Cost Accountants of India **or** Degree examination of any recognized University **or** Pursuing Engineering Course (having completed 2<sup>nd</sup> year / Semester IV / equivalent) **or** Qualified Engineers **or** equivalent in any subject other than music, dancing, photography, painting & sculpture and the likes.
- Further a list of qualifying examinations for direct admission to Intermediate Course is given in **Annexure VI**.
- Provisional Registration : Candidates awaiting results of degree examinations may also apply for provisional admission. Such students would be provided a time period of 18 (eighteen) months to convert from Provisional to Regular Status.

### 6.2 PROCEDURE FOR REGISTRATION

- Prospectus along with the Registration Form will be available at Regional Council Offices, Chapters and Recognized Oral Coaching Centres and CMA Support Centres.
- A candidate seeking registration as a student should submit duly filled in Registration Form and Identity Card which are enclosed with the prospectus to the respective Regional Council Office / Chapters / ROCC / CMA Support Centres.

- Student from foreign countries should submit the forms to the Headquarters only.
- Copies of document giving the proof of qualification is to be furnished.
- Every student on registration will be allotted with Registration Number.
- The student will be issued Identity Card.
- Registration fees : ₹ 500/-** (This fee is included in total Fees). Fee structure is given in **Annexure V**.
- Only in case of application for Registration not being accepted by the Institute, the fee may be refunded subject to a deduction of 10 per cent of the amount towards processing expenditure.
- Registration must be at least 4 (four) months prior to the commencement of Examination.
- For details visit <https://icmai.in/studentswebsite/Admission.php#intermediate>**
- Admission can also be taken online. For details visit <https://cmaicmai.in/students/Home.aspx>**

### 6.3 CUT-OFF DATE FOR REGISTRATION TO INTERMEDIATE COURSE

For June term examination	31st January of the same calendar year
For December term examination	31st July of the same calendar year

### 6.4 PROVISIONAL REGISTRATION

Students who appeared in a degree examination and are awaiting result may apply for provisional registration in the prescribed form to the respective Regional Council Office / Chapters / ROCC / CMA Support Centers. They should submit the pass result within the stipulated time period of 18 (eighteen) months from the date of such Provisional Registration to the respective Regional Council Office / Chapters / ROCC / CMA Support Centers. Failure to submit the pass result within the prescribed time limit tantamounts to cancellation of the provisional registration and forfeiture of the tuition fee paid.

All correspondences from foreign students should be addressed to Directorate of Studies, "The Institute of Cost Accountants of India", CMA Bhawan, 12, Sudder Street, Kolkata - 700 016, India.

### 6.5 TIME LIMIT FOR VALIDITY OF REGISTRATION

A Registration is valid for a period of **7 (seven)** years from the date of registration. After the expiry of seven-years period, his/her registration shall be cancelled. In such case, the student has to apply for 'DE NOVO' Registration.

## 6.6 DE NOVO REGISTRATION

A student whose registration has been cancelled on account of his/her failure to complete the Intermediate and Final Examinations within a period of **7 (Seven)** years from the date of his/her registration may, if he or she desires, apply for DE NOVO Registration in the prescribed form along with a payment of ₹ **2,000/-** as DE NOVO Registration Fees. DE NOVO Registration is normally granted once only. The second time DE NOVO Registration may be granted if the student has passed at least one Group or earned exemption in at least two subjects. **Application for DE NOVO can be made online. (For details visit: <https://icmai.in/studentswebsite/vas.php>)**

## 6.7 SYLLABUS FOR INTERMEDIATE COURSE

Syllabus 2016 for Intermediate Course with effect from 1st August, 2016 :

Paper	GROUP - I
5	Financial Accounting (FAC)
6	Laws & Ethics (LNE)
7	Direct Taxation (DTX)
8	Cost Accounting (CAC)
Paper	GROUP - II
9	Operations Management & Strategic Management (OMSM)
10	Cost & Management Accounting and Financial Management (CMFM)
11	Indirect Taxation (ITX)
12	Company Accounts & Audit (CAA)

(Details of the Syllabus in **Annexure II**)

*Syllabus and its contents, scheme and/or pattern of examinations, are subject to modifications from time to time. Reference should be made to relevant notifications in this regard, as may be issued by the Institute from time to time.*

## 6.8 SUBJECT EXEMPTION SCHEME

- Reciprocal Exemption under Syllabus 2016 based on ICSI Qualification - Refer website [www.icmai.in](http://www.icmai.in) -student section for details.
- Candidates having obtained exemption in a paper or papers of a Stage of Intermediate examination by virtue of passing a Group/Stage or earning

exemption in individual paper/s under any Syllabus prior to Syllabus 2016.

Refer website [www.icmai.in](http://www.icmai.in) -student section for details.

- Exemption for Graduate Engineers/equivalent under Syllabus 2016 - Refer website [www.icmai.in](http://www.icmai.in) -student section for details.
- Exemption for LLB qualified under Syllabus 2016 - Refer website [www.icmai.in](http://www.icmai.in) -student section for details.
- CIMA- UK & ACCA-UK qualified students are eligible to get the subject exemption in corresponding papers under Syllabus 2016 as per MOU for syllabus 2012  
Refer website [www.icmai.in](http://www.icmai.in) -student section for details.
- Application for qualification based Subject Exemption can be made online. **(For details visit: [www.icmai.in](http://www.icmai.in)-student section - Value Added Services).**

## 6.9 COACHING AND TRAINING

- A student enrolled for Intermediate Course under the Syllabus 2016, has to undergo Coaching, Computer Training, Communication and Soft Skills Training and Practical Training.
- Scheme for Coaching, Computer Training and, Communication and Soft Skills Training, fees for coaching, and mode of payment of fees are given in Clause No. 8.2.
- Scheme for Practical Training is given in **Annexure IV**.

## 6.10 SCHEME FOR REFUND OF FEES TO PHYSICALLY CHALLENGED STUDENTS

Institute allows refund of fees to Physically Challenged Students with 40% or more disability subject to production of evidences in support of their disabilities.

For further details of the scheme - please refer to Website: [www.icmai.in](http://www.icmai.in).

## 6.11 SCHEME FOR PROVIDING FINANCIAL ASSISTANCE TO ECONOMICALLY CHALLENGED-CUM-MERITORIOUS STUDENTS

Institute continues its endeavour further in promoting and propagating the profession and education of cost and management accountancy. As a part of social responsibility and to empower Intellectual Capital in the country, Institute has taken initiative to support economically challenged yet intellectual talents by providing financial assistance.

For further details of the scheme - please refer to Website: [www.icmai.in](http://www.icmai.in).

# FINAL COURSE

## 7. ENROLMENT TO FINAL COURSE

Intermediate qualified students are eligible to enroll to the Final Course of the Institute.

Qualify in Intermediate Course Examination  
(i.e. in both Groups)

Eligible to enroll in Final Course

### 7.1 PROCEDURE FOR ENROLMENT TO FINAL COURSE

- Only the candidates who have passed Intermediate Examination of the Institute of Cost Accountants of India are eligible for admission to Final Course.
- Copy of Intermediate Pass Marksheet is to be furnished along with the Admission Form.
- Enrolment must be at least 4 (four) months prior to the commencement of Examination.
- Student from foreign countries should submit the forms to the Headquarters only.
- Enrolment can also be taken online. For details visit <https://cmaicmai.in/students/Home.aspx>**

### 7.2 LAST DATE FOR ENROLMENT TO FINAL COURSE

For June term examination	31st January of the same calendar year
For December term examination	31st July of the same calendar year

### 7.3 SYLLABUS FOR FINAL COURSE

Syllabus 2016 for Final Course with effect from 1st August, 2016:

Paper	GROUP - III
13	Corporate Laws & Compliance (CLC)
14	Strategic Financial Management (SFM)
15	Strategic Cost Management – Decision Making (SCMD)
16	Direct Tax Laws and International Taxation (DTI)
Paper	GROUP - IV
17	Corporate Financial Reporting (CFR)
18	Indirect Tax Laws & Practice (ITP)
19	Cost & Management Audit (CMAD)
20	Strategic Performance Management and Business Valuation (SPBV)

(Details of the Syllabus in **Annexure III**)

*Syllabus and its contents, scheme and/or pattern of examinations, are subject to modifications from time to time. Reference should be made to relevant notifications in this regard, as may be issued by the Institute from time to time.*

### 7.4 EXEMPTIONS :

Those who have passed a particular Group of Final Examination under Syllabus 2012, willing to pursue the course under Syllabus 2016, would be eligible for exemption under Syllabus 2016.

Refer website **[www.icmai.in](http://www.icmai.in)** - student section for details.

### 7.5 COACHING AND TRAINING

- A student enrolled in Final Course under the Syllabus 2016 has to undergo Coaching, Industry Oriented Training Programme and Practical Training.
- Scheme for Coaching, fees for coaching, and mode of payment of fees are given in Clause No. 8.
- Scheme for Practical Training is given in **Annexure IV**.

### 7.6 SCHEME FOR REFUND OF FEES TO PHYSICALLY CHALLENGED STUDENTS

Institute allows refund of fees to Physically Challenged Students with 40% or more disability subject to production of evidences in support of their disabilities.

For further details of the scheme - please refer to Website: **[www.icmai.in](http://www.icmai.in)**.

### 7.7 SCHEME FOR PROVIDING FINANCIAL ASSISTANCE TO ECONOMICALLY CHALLENGED-CUM-MERITORIOUS STUDENTS

Institute continues its endeavour further in promoting and propagating the profession and education of cost and management accountancy. As a part of social responsibility and to empower Intellectual Capital in the country, Institute has taken initiative to support economically challenged yet intellectual talents by providing financial assistance.

For further details of the scheme - please refer to Website: **[www.icmai.in](http://www.icmai.in)**.



# COACHING SCHEME

## 8. COACHING SCHEME

The objective of Coaching is to impart training to the students to equip themselves to pass the examination and develop the professional skill in management accounting. A student eligible for admission to a course has to undergo and complete Coaching for the relevant course.

### 8.1 TWO MODES OF COACHING :

- (i) Postal Coaching
- (ii) Oral Coaching

### 8.2 FEES FOR COACHING :

(Refer **Annexure V**)

- (A) "Students opting Postal Coaching Scheme can -
- (1) Register and pay on-line, either by credit card, debit card or Net Banking;
  - (2) Intermediate Student can avail the installment facility under Syllabus 2016.  
Refer website **www.icmai.in** for details.
  - (3) Deposit the prescribed fee in cash at any branch of **Punjab National Bank, IDBI Bank or Central Bank of India** (on specified challan, available in the students download section at **www.icmai.in**)

Details of Fees are given in Annexure V.

- (B) Students opting Oral Coaching Scheme can -
- (1) Register and pay on-line, either by credit card, debit card or Net Banking;
  - (2) Deposit the prescribed fee in cash at any branch of **Punjab National Bank, IDBI Bank or Central Bank of India** (on specified challan, available in the students download section at **www.icmai.in**)

List of Regional Council/Chapters are given in **Annexure VII**.

- All Postal and Oral Coaching Fees are to be paid either online or through 'Pay Fee Module' in any of the Branches of the **Punjab National Bank, IDBI Bank or Central Bank of India**.
- Students under postal or oral coaching will be provided study materials of the Institute. However Students should refer to other textbooks for a subject for in-depth study required in a professional examination. List of recommended books of all subjects are given in **Annexure IX**.
- Enrolment for Coaching shall have to be made for both Groups at the time of registration for Intermediate and enrolment for Final Course.  
Refer website **www.icmai.in** for Installment facility.

### 8.3 POSTAL COACHING

- A student desirous of undergoing Postal Coaching need to opt for same at the time of admission in Foundation/Registration in Intermediate/Enrollment in Final Course.

Foreign Student shall have to undergo Tuition through Postal Coaching only. Application in the prescribed form must be sent at Headquarters to Directorate of Studies, "**THE INSTITUTE OF COST ACCOUNTANTS OF INDIA**", CMA Bhawan, 12, Sudder Street, Kolkata-700016, India.

- The Identification Number/Registration Number should be clearly and correctly quoted in all correspondence with the Directorate of Studies, Kolkata and the Regional Council.
- Any change in student's address should immediately be communicated to the Directorate of Studies at Headquarters and the respective Regional Council.
- A student once registered and enrolled for Postal Coaching for the Intermediate/Final Examination with any Regional Council shall continue to be attached with the same Regional Council till he/she obtains Coaching Completion Certificate(s) for the entire course even if he/she shifts his/her residence to area covered by other Regional Council.
- Enrolment for coaching (Postal or Oral) must be at least 4 (four) months prior to the month of Examination.
- Study Materials for each subject are provided to the students.
- A student of Foundation and Final Course has to complete the Postal Coaching by answering the postal test papers provided in the website: **www.icmai.in**
- **Online Test from 1st January, 2015 for Intermediate students.** (<https://cmaicmai.in/ore>)

### 8.4 LAST DATE OF SUBMISSION OF ANSWER SHEET FOR POSTAL COACHING CLEARANCE FOR FINAL COURSE:

For June term examination	31st March
For December term examination	30th September

### LAST DATE OF SUBMISSION OF ANSWER SHEET FOR POSTAL COACHING CLEARANCE FOR FOUNDATION COURSE:

For June term examination	31st March
For December term examination	30th September

### 8.5 ORAL COACHING

- A student desirous of pursuing the course under Oral Coaching has to get admitted in a Regional Council or Chapter or Recognized Oral Coaching Centre or CMA Support Centre with coaching facilities at the time of admission in Foundation/Registration in Intermediate/Enrollment in Final Course.
- Duration of Oral Coaching for Foundation course or a group in Intermediate/ Final Course is 4 months having a minimum of 240 lecture hours for Lectures and Tutorial classes per group.
- Each lecture hour shall be of 45 minutes duration.
- A student has to appear for written examination (of 3 hours duration) for each subject conducted by the Regional Council/Chapter/Oral Coaching Centre and has to secure a minimum of 40% marks in each subject.





### 8.6 COACHING COMPLETION CERTIFICATE

- On successful completion of Postal/Oral Coaching, a student will be issued with a Coaching Completion Certificate.

### 8.7 REVALIDATION OF COACHING

- Apply and pay requisite fee only.**
- Application for Revalidation of Coaching can be made online. (For details visit: <https://icmai.in/studentswebsite/vas.php>)**

	Intermediate	Final
Coaching Revalidation Fees per group	₹ 800	₹ 1,000

#### LAST DATE FOR REVALIDATION OF COACHING CLEARANCE FOR INTERMEDIATE & FINAL COURSE:

For June term examination	15th March
For December term examination	15th September

#### Summary:

Particulars	On-line link
Procedure for admission to Foundation Course	<a href="https://icmai.in/studentswebsite/Admission.php#foundation">https://icmai.in/studentswebsite/Admission.php#foundation</a>
Online admission to Foundation Course	<a href="https://cmaicmai.in/students/Home.aspx">https://cmaicmai.in/students/Home.aspx</a>
Procedure for admission to Intermediate Course	<a href="https://icmai.in/studentswebsite/Admission.php#intermediate">https://icmai.in/studentswebsite/Admission.php#intermediate</a>
Online admission to Intermediate Course	<a href="https://cmaicmai.in/students/Home.aspx">https://cmaicmai.in/students/Home.aspx</a>
Enrolment to Final Course	<a href="https://cmaicmai.in/students/Home.aspx">https://cmaicmai.in/students/Home.aspx</a>
De Novo Registration	<a href="https://icmai.in/studentswebsite/vas.php">https://icmai.in/studentswebsite/vas.php</a>
Computer Training Exemption	<a href="https://icmai.in/studentswebsite/vas.php">https://icmai.in/studentswebsite/vas.php</a>
Qualification based subject Exemption	<a href="http://icmai.in/studentswebsite/vas.php">http://icmai.in/studentswebsite/vas.php</a>
CSS Training Exemption	<a href="http://icmai.in/studentswebsite/vas.php">http://icmai.in/studentswebsite/vas.php</a>
Application for Revalidation of Coaching	<a href="https://icmai.in/studentswebsite/vas.php">https://icmai.in/studentswebsite/vas.php</a>
Name Change & Address Change	<a href="https://cmaicmai.in/studentfacility/Login.aspx?ReturnUrl=%2fstudentfacility%2f">https://cmaicmai.in/studentfacility/Login.aspx?ReturnUrl=%2fstudentfacility%2f</a>

### 8.8 COMPUTER TRAINING

Students shall have to undergo compulsory Computer Training for 100 hours.

Until otherwise eligible to claim exemption from undergoing this training.

#### 8.8.1 COMPUTER TRAINING COURSE FOR INTERMEDIATE STUDENTS - 100 HOURS

- The objective of the Computer Training at Intermediate Course is to develop the skill of operation of some essential application software commonly used in Management Accounting fields.
- A student appearing for both groups or for remaining group of Intermediate Examination has to undergo Computer Training at Regional Council/Chapter/

Recognized Oral Coaching Centre/CMA Support Centre duly recognized by the Institute. Student should have completed the Computer Training before filling up the Examination application form.

- A student having passed Bachelor of Engineering, Pursuing Engineering Course (having completed 2<sup>nd</sup> year/Semester IV /equivalent) or Post Graduation in Computer Science or Computer Application, MBA (Systems) or PGDCA, MCA from Indian Institute of Management or a recognized University or an Institute recognized by All India Council for Technical Education or Department of Information Technology [formerly Department of Electronics (DOE)], Government of India, 'A' level Certificate Course of National Institute of Electronics and Information Technology (formerly DOEACC) may be exempted from Compulsory Computer Training.
- CAT qualified from the Institute of Cost Accountants of India will be exempted from Compulsory Computer Training.

#### 8.8.2 PROCEDURE FOR CLAIMING EXEMPTION FROM UNDERGOING COMPUTER TRAINING

- Students getting registered for Intermediate Course of the Institute under Syllabus 2016.**
  - Students may apply online for exemption (at least 60 days prior to the start of the Examination) to the Directorate of Studies at Headquarters, Kolkata with proof of qualification (<https://icmai.in/studentswebsite/vas.php>).
  - If the applicant is found eligible to be exempted from undergoing Computer Training, an exemption letter will be issued and subsequently appropriate amount would be refunded to the applicant.

#### 8.9 Training on "Communication and Soft Skills" FOR INTERMEDIATE STUDENTS-

- For obtaining Eligibility Certificate it would be necessary for the student to appear in Communication and Soft Skills (CSS) Training. A Student appearing for both the groups or for the remaining group of the Intermediate Course, having completed either of the groups earlier, has to complete this training before filling up the Form for Intermediate Examination as under :

For the Scheme for the Training Programme for Communication and Soft Skills. The Scheme for the 3-day Training Programme for Communication and Soft Skills shall be on the following lines:

Day	Training (Topics to be covered shall be made known by the respective Chapter/Regional Council)
Day 1	Oral Communication.
Day 2	Written Communication and Goal Setting.
Day 3	Time Management; Getting ready for Examination; Group discussion, Presentation and other Soft Skills.

#### 8.9.1 Exemption from Communication and Soft Skills Training of CMA Intermediate Course

- Students having requisite qualification and experience may claim exemption from undergoing this Communication & Soft Skills Training – **Refer website: (<https://icmai.in/studentswebsite/vas.php>)**
- Eligible candidates may apply for exemption in CSS training online. For details visit: [www.icmai.in](http://www.icmai.in) -Students Section.**

# TRAINING

## 9 TRAINING

- Students pursuing the courses of the Institute, shall have to undergo prescribed trainings, unless otherwise eligible to claim exemption (if applicable) from undergoing such training(s). Eligible candidates shall have to make an application be made to the Directorate of Studies/ Directorate of Training (as applicable), to claim exemption.

### 9.1 COMPULSORY "INDUSTRY ORIENTED TRAINING" PROGRAMME FOR INTERMEDIATE QUALIFIED STUDENTS-

- A student, enrolling for Final Course under Syllabus 2016 has to complete Industry Oriented Training before filling up the Form for Final Examination for both or remaining group of final.
- Training Scheme : This will cover training on compliance requirements and their preparation under various statutes and shall be imparted as under:

Subjects/Topics to be covered	Soft Skills
Indirect Tax	Business Etiquette
Direct Tax	Career Planning
Book-keeping including Bank Reconciliation Statement	Interview Skills
Finalisation of Accounts	Presentation Skill 1 (Topic shall be made known by the respective Chapter/ Regional Council)
Cost Management	Presentation Skill 2 (Topic shall be made known by the respective Chapter/ Regional Council)
Treasury Management Statutory Compliance	Group Presentation

## 9.2 PRACTICAL TRAINING

A Student has to undergo 3 years Practical Training. The Scheme for Practical Training is given in **Annexure IV**.

However, a student needs to undergo 6 months Practical Training before appearing in both or remaining group of Final Examination.

## 9.3 ORIENTATION TRAINING PROGRAMME

- The objective of Orientation Training Programme is to impart training on important practical areas so as to equip the students with special knowledge in professional fields.
- A student has to attend Orientation Training Programme at a Regional Council/Chapter/ROCC.
- The students for a Orientation Training programme will be segregated into different groups for presentation in different subjects. A student will present his/her thoughts preferably in power point presentation on the specified day for the subject.
- Duration of Orientation Training Programme is 15 days (covering a period of 90 hours).
- Students enrolled in Final Course under Syllabus 2016 shall have to **undergo and complete Orientation Training Programme after qualifying the Final Examinations**.

Fees : ₹ 4,000/- (to be paid at the time of registration for this training programme)

# EXAMINATION

## 10. EXAMINATION

The *First Term* of Examination under *Syllabus 2016* will be conducted in *June 2017*.

### 10.1 FOUNDATION

For admission to Foundation examination the following conditions are to be fulfilled by a candidate :

- He/She should have valid Identification Number.
- He/she is not debarred from appearing in Foundation Course examination of this Institute.
- He/she has submitted the Examination form duly filled in within the specified time along with the requisite fees as fixed by the Council from time to time to the Directorate of Examination.

### 10.2 INTERMEDIATE

For admission to the Intermediate Examination the following conditions are to be fulfilled by a candidate :

- He/she should have valid Registration Number.
- He/she has completed the prescribed Training of the Intermediate Course.
- He/she is not debarred from appearing in Intermediate Course examination of this Institute.
- He/she has submitted the Examination form duly filled in within the specified time along with the requisite fees as fixed by the Council from time to time to the Directorate of Examination.

### 10.3 FINAL

For admission to the Final Examination the following conditions are to be fulfilled by a candidate:

- He/she should have passed the Intermediate examination of the Institute in penultimate term i.e. a student passing in December examination shall not be allowed to sit for the next June examination.
- He/she should have valid Registration Number.
- He/she has completed the prescribed Training of the Final Course.
- He/she is not debarred from appearing in Final Course examination of this Institute.
- He/she has submitted the Examination form duly filled in within the specified time along with the requisite fees as fixed by the Council from time to time to the Directorate of Examination.

*Syllabus and its contents, scheme and/or pattern of examinations, are subject to modifications from time to time. Reference should be made to relevant notifications in this regard, as may be issued by the Institute from time to time.*

### 10.4 OPTION FOR WRITING ANSWERS TO QUESTIONS IN HINDI

Candidates of Foundation, Intermediate and Final examinations are allowed to exercise option for answering questions in Hindi. **Answer scripts written by mixing both English and Hindi language will be liable for cancellation.**

## 10.5 EXAMINATION FEES

- Application Forms for Foundation, Intermediate and Final Examination has to be filled up either through online or in offline modes. The examination application form can also be downloaded from the Institute website [www.icmai.in](http://www.icmai.in) and the student may apply in offline mode by attaching demand draft of requisite examination fees. Demand draft should be made in favour of **The Institute of Cost Accountants of India, payable at Kolkata**. In case of overseas candidates, forms are available at Institute's Headquarters only on payment of \$ 10 per form. Online fees will be accepted through online mode (including Pay-fee Module of IDBI Bank).
- STUDENTS OPTING FOR OVERSEAS CENTRES HAVE TO APPLY OFFLINE AND SEND DD ALONGWITH THE FORM.
- Students can login to the website [www.icmai.in](http://www.icmai.in) and apply online through payment gateway by using Credit/Debit card or Net banking.
- Students can also pay their requisite fee through pay-fee module of IDBI Bank.

Examination	Centres in India (₹)		Overseas Centres (US \$)
	Single Group	Both Groups	Single/both groups
Foundation	1,200	—	60
Intermediate	1,200	2,400	90
Final	1,400	2,800	100

## 10.6 REFUND OF EXAMINATION FEE

The fees paid by a candidate who has been admitted to an examination shall not be refunded except as otherwise; where a candidate applies with documentary evidence for transfer of examination fee to the next examination on the ground that he was prevented from attending an examination by circumstances beyond his control, the Institute may permit the fee paid by such a candidate to be adjusted towards the fee payable for the next examination only, provided that no such application is received after the expiry of 15 days from the last date of the examination shall be considered.

## 10.7 DATE OF APPLICATION FOR EXAMINATION

Term of Examination	Last date (without late fee)
June term	31st March
December term	30th September

However, a candidate can apply for examination with a late fee of ₹ 300/- as follows:-

Term of Examination	Last date (with late fee)
June term	10th April
December term	10th October

However, in case of online application with online payment, the late fee of ₹300/- will be waived if applied within 10th April and 10th October for June and December Terms respectively.

Dates and other details for Foundation, Intermediate and Final Examination – Please see Examination Notification for each term in the website [www.icmai.in](http://www.icmai.in) and Institute's Journal from time to time.



## 10.8 DATE OF EXAMINATION :

The Examination of the Institute for Foundation, Intermediate and Final shall be held twice a year on the dates decided by the Council.

Date, Time and Examination programme details is announced in the Journal of the Institute "The Management Accountant" and the same will also be hosted in the Institute's website [www.icmai.in](http://www.icmai.in)

## 10.9 STANDARD OF PASS :

- A Candidate of foundation examination shall be declared to have passed in the examination, if he secures minimum 40% marks in each paper and an aggregate of 50% of total marks.
- Pass in a Group in Intermediate / Final Examination: A Candidate shall be declared to have passed in a group of an examination, if he secures minimum 40% marks in each paper of the group and an aggregate of 50% of total marks of non-exempted papers of that group.
- A Candidate will be declared passed in an examination if he passes all groups in that examination.
- A Candidate who has passed the examination obtaining 70% marks of total marks of all papers of Intermediate or Final examination at one sitting shall be deemed to have passed the examination with distinction.
- Exemption: If a Candidate is unsuccessful in passing a group but secures 60% or more in any paper or papers, he shall be exempted in the paper from appearing in subsequent examination. For calculation of aggregate in the subsequent examination of the group, the marks in each of the exempted papers will be reckoned as 50.
- Carry Forward of marks: If a Candidate is unsuccessful in passing a group but secures 60% or more in any paper and minimum 40% marks in each of the remaining papers of the group at a time, he shall be exempted in that paper from appearing in subsequent examination and allowed the benefit of carry forward of actual marks of that paper in his subsequent examination of the group.
- The benefit of exemption or carry forward of marks mentioned above, shall automatically cease if a candidate, on his own, appears in any examination for such exempted paper(s).
- The benefit of exemption or carry forward of marks mentioned above is not available in Foundation Examination.
- **The benefit of carry forward/exemption is allowed for the immediately successive three terms of Examination from the term in which the exemption is secured in the particular paper(s) by appearance in examination.**
- The benefit of carry forward in a paper earned by a candidate in the examination under Syllabus 2012 will be treated as only **exemption** in the corresponding equivalent paper(s) in Syllabus 2016. For details of exemption mapping between the two Syllabi, please see website: [www.icmai.in](http://www.icmai.in)
- **An examinee :**  
**Who appears for both Groups of Intermediate or Final Examination, with or without any exemption :**
  - obtains at least 40 percent marks in each paper appeared; and also
  - obtains at least 50 percent marks in aggregate, taking both the Groups together shall be declared to have qualified Intermediate Course or Final Course, as the case may be.

## 10.10 EXAMINATION CENTRES

(Details in Annexure VIII)

## 10.11 PUBLICATION OF EXAMINATION RESULTS

- A list of successful candidates in an examination will be published in such manner as the Council may direct.
- Marksheet for Foundation Examination has to be downloaded from the website only. No hard copy of mark sheet will be sent for Foundation Examination. The downloaded mark sheet will be treated as authentic document for the purpose of admission in Intermediate Course of the Institute.
- Marksheet for Inter and Final will be sent to each Candidate giving marks obtained by him in all the papers he appeared in the examination.
- A duplicate marksheet of an examination held within a period of 5 (five) years will be available on payment of fees of ₹ 100/- . (For procedure of obtaining duplicate mark sheet – see *website*.)
- Candidate passing Foundation examination will not be issued with a Pass Certificate / Rank Certificate.
- Candidates passing Intermediate will be issued with Pass Certificate. However Candidates passing Final Examination will be issued with Pass Certificate in such manner as the Council may direct.
- Certificate of Merit will be issued to candidates passing the Intermediate/Final Examination taking all subjects together (i.e. without any exemption) at one sitting.
- In case the result of a candidate in an examination has been affected by error or fraud or using unfair means during the examination the Examination Committee shall have the power to amend the result suitably.
- National Students' Convocation will be held once in a year where the candidates will be felicitated by Prizes (for Foundation, Intermediate and Final) and Rank Certificate (for Intermediate and Final Examination).

## 10.12 RIGHT TO REFUSE ADMISSION TO EXAMINATION

The Examination Committee or a person authorized by it in this behalf may, for any sufficient reason to be recorded, refuse to admit a candidate to an examination or admit him/her to an examination subject to such conditions as it or he may consider to be reasonable in the circumstances of the case or may for any sufficient reason to be recorded, refuse a candidate admission to an examination hall or expel him from an examination hall, after he has been admitted to it in the usual course.

## 10.13 VERIFICATION OF ANSWER PAPERS

A Candidate can apply to the Institute within 30 days from the date of declaration of results of examination for verification of answer papers with a fees of ₹ 250/- per paper. In case of verification of answer papers only mistake in totalling and omission to examine any answer are checked. No details of question wise marks will be supplied. However, if as a result of such verification it is found that there has been either an omission to examine or value an answer or answers or there has been a mistake in the totalling of the marks, the fee for verification for the paper in which mistakes are detected shall be refunded to the candidate on application. Xerox Copy of Answer Scripts will be supplied on payment of ₹ 500 per answer script provided the application is made within 21 days from the announcement of the result of the respective term. Any candidate who has applied for both Verification of answer papers and Photocopy of answer papers, Photocopy of answer papers will be provided only after completion of verification process. Payment for Photocopy and verification of answer Papers are to be made either through online or offline mode.



# MEMBERSHIP

## 11. MEMBERSHIP OF THE INSTITUTE

### 11.1 ASSOCIATE MEMBERSHIP

A person who has passed the Final Examination of the Institute and who has acquired for a period of not less than three years practical experience covering different branches of Costing or Industrial Accounting viz., stores, materials, labour, overhead, etc. in a responsible position in any one or more industrial or commercial or Government units or departments and produced evidence to that effect to the satisfaction of the Council may seek admission to Associate Membership of the Institute. The practical experience as above may be acquired prior to or after passing the Final Examination or partly before and partly after passing the said examination.

#### GUIDELINES

1. An applicant for Associate Membership of the Institute is required to produce evidence to the satisfaction of the Council that he has acquired for a period of not less than three years practical experience covering different branches of Costing or Industrial Accounting in a responsible position in any one or more Industrial or Commercial or Government units or departments.
2. Experience in Banking, Insurance and other Financial Institutions involving project analysis, feasibility reports, financial profitability analysis, economic efficiency analysis - 3 years (minimum).
3. In Universities and Management Institutions etc. - practical experience in handling projects and specific studies in costing and management accounting and in other management functions with economic content and analysis - 3 years (minimum).
4. Experience on full-time basis with a practising Cost Accountant - 3 years (minimum).
5. Experience on part-time basis with any organisation - 5 years (minimum).
6. Experience with engineering bias involving system analysis, project study and allied disciplines, cost and project estimation, inventory control and accounting, budgeting - 3 years (minimum).
7. Teaching experience for Degree/Post Graduate courses or recognized Institutes in subjects - Costing/Management Accounting and/or other papers covered in the syllabus of ICAI for minimum of 3 years on full-time basis.
8. Teaching experience for Degree/Post Graduate courses or recognized Institutes in subjects - Costing/Management Accounting and/or other papers covered in the syllabus of ICAI for minimum of 5 years on part-time basis.
9. Articled Service under CA. Regulations is not recognized.
10. Experience either by service or practice in firms of Chartered Accountants / Company Secretaries is not recognized.
11. If a firm of Chartered Accountants / Company Secretaries has separate Management Consultancy Division and if the applicant has exclusively worked in that Division, credence to such service is given on percentage basis depending on the nature of job related with cost/management accounting, financial accounting, taxation/MIS or of similar nature, size of the firm, nature of duties handled by the applicant, size of the client companies etc.
12. Management Consultant in individual capacity depending on the size of the firm, nature of duties handled by the applicant related with cost/management accounting/financial accounting/ taxation/MIS or of similar nature, size of the Client

Companies etc

#### Procedure of application:

A Application for Associate Membership should be made in prescribed Form 'M-2' available at the Headquarters of the Institute in Kolkata, the offices of Regional Councils and Chapters and also available in the Institute website [www.icmai.in](http://www.icmai.in). The application should be accompanied with prescribed fees mentioned in the Form M-2', experience certificate(s) duly attested by the employer(s) in original and photocopy of certificates of date of birth and highest academic qualification of the applicant. Applicants can make the application through online also.

### 11.2 FELLOW MEMBERSHIP

An Associate Member may apply to the Council for advancement to Fellowship if he/she fulfils, subject to satisfaction of the Council, either of the following conditions:

- (a) He/She should have been an Associate Member of the Institute for a continuous period of not less than five years and in continuous practice in India as a Cost Accountant for at least five years, and
- (b) He/She should have been an Associate Member of the Institute for a continuous period of not less than five years and immediately before the date of his/her application should have held for a continuous period of not less than five years a position as Chief Cost Accountant or an equivalent appointment, by whatever name designated, in an organization approved for the purpose by the Council.

#### GUIDELINES

1. A member, being an Associate who has been in continuous practice in India for at least five years, whether before or after the commencement of the Cost Accountants Act, or whether partly before and partly after the commencement of the said Act, and a member who has been an Associate for a continuous period of not less than five years and who possesses such qualifications as the Council may prescribe with a view to ensuring that he has experience equivalent to the experience normally acquired as a result of continuous practice for a period of five years as a cost accountant shall, on payment of the prescribed entrance fee and on application made and granted in the prescribed manner, be entered in the Register as a Fellow of the Institute.
2. For purposes of sub-section (4) of Section 5 of the CWA Act, an associate who, for a continuous period of not less than five years immediately before the date of his application has held a position as Chief Cost Accountant, or an equivalent appointment, by whatever name designated, in an organization approved for the purpose by the Council shall be deemed to have experience equivalent to the experience acquired as a result of continuous practice for a period of five years as a Cost Accountant.
3. Chief Cost Accountant, Chief Accountant, FA & CAO/Chief of Finance, Jt. or Dy. FA & CAO/Jt. or Dy. Chief (Finance), Financial Controller, Controller of Accounts, Finance Manager or equivalent designations.
4. Cost Accountant, where he is the head of the Cost Department or Division.
5. In some private sector companies the post of Accountant/Divisional Accountant/ Senior Executive, where he is the head of Cost Department.
6. Secretary of a Company if the Chief Accountant and/or the Cost Accountant reports to him.
7. Works Accountant of a Factory.

8. Deputy Finance Manager / Deputy Controller of Accounts / Sr. Accounts Officer Deputy Manager (Accounts), Assistant Manager, Account Officer, Finance Officer, Cost Accounts Officer, Income Tax Officer or equivalent of an organization but not below the rank of Accounts Officer or equivalent.
9. Management Accountant, Budget Manager, Manager (I & A).
10. As per provisions of Section 5(4) of the CWA Act, a member who has held Certificate of Practice as Cost Accountant continuously for at least a period of five years is eligible for Fellowship.
11. Teaching experience of 5 years as Lecturer or Professor or Head of the Department of any recognized University or University affiliated Colleges or Institutes.
12. Articled Service under C.A. Regulations is not recognized. Experience either by service or practice in firms of Chartered Accountants / Company Secretaries is not recognized. However, if a firm of Chartered Accountants / Company Secretaries has separate Management Consultancy Division and if the applicant has exclusively worked in that Division, credence to such service is given on percentage basis depending on the nature of job related with cost / management accounting / financial accounting / taxation / MIS or of similar nature, size of the firm, nature of duties handled by the applicant, size of the client companies, etc.
13. Management Consultant in individual capacity depending on the size of the firm, nature of duties, handled by the applicant related with cost / management accounting / financial accounting / taxation / MIS or of similar nature, size of the client companies, etc.
14. In all cases mentioned above, the nature of experience of the applicant in practice / consultancy/ service, his position and responsibility, whether the authority to whom he reports is sufficiently high in the organization are taken into account. If the applicant holds second or third position, regard is paid to the size and set-up of the organization, the applicant's responsibility, division of work in the organization and the authority to whom he is directly responsible.
15. Out of 5 years to be computed, if the applicant has held the approved post, say, for 2 or 3 years, the lesser position held by him previously has also been approved in suitable cases taking into account the size and nature of the organization.
16. A gap not exceeding one year is condoned so as not to affect the interpretation of the word immediately appearing in Section 5(4) of the CWA Act.

**Note :**

Officiating or acting in a particular post does not entitle a member to be considered equivalent for that post.

**Procedure of Application**

Application for Fellow Membership should be made in prescribed Form 'M-2' available at the Headquarters of the Institute in Kolkata, the offices of Regional Councils and Chapters and also available in the Institute website [www.icmai.in](http://www.icmai.in). The application should be accompanied with prescribed fees mentioned in the Form 'M-2', experience certificate(s) and organization chart(s) duly attested by the employer(s) in original. Member may apply through online also.

**11.3 FEES PAYABLE WITH THE APPLICATION ARE:**

	Associate Member	Fellow Member
Entrance Fee (payable along with the application)	₹ 1,000	₹ 1,000
Annual Subscription	₹ 1,000	₹ 1,500

**11.4 REFUND OF FEE**

Every person whose application for admission to the membership of the Institute is not accepted by the Council shall be entitled to a refund of the fee paid by him/her.

**11.5 DESIGNATION FOR MEMBERSHIP**

Associate Member

An Associate Member shall be entitled to use the descriptive letters "ACMA" after his/her name and describe himself/herself as an Associate Member of the Institute of Cost Accountants of India.

Fellow Member

A Fellow Member shall be entitled to use the descriptive letters "FCMA" after his/her name and describe himself/herself as a Fellow Member of the Institute of Cost Accountants of India.

**11.6 CERTIFICATE OF PRACTICE**

A member of the Institute, an Associate or Fellow, may apply to the Council in the prescribed Form 'M-3', Form 'M-5' & Form 'M-6' for Certificate of Practice. The Certificate of Practice, if issued, will entitle the holder to practise as a Cost Accountant throughout India. The fee for Certificate of Practice is ₹ 2000 which should be paid along with the application, the validity of a Certificate of Practice should be got renewed annually, by applying in Form 'M-3' with a payment of ₹ 2000 which will become due on 1st April in each year.

**Guidelines for mandatory training for all practising members of ICAI under continuing education programme.**

**Partial Modification to existing scheme**

To meet the requirement of professional skills in the current changing dynamic economic scenario, Cost Accountants in practice and service (members of our Institute) should equip themselves with the new skills and concepts to meet the challenges and render yeomen services to trade, commerce and industry. Therefore, the existing scheme for mandatory training to the members in practice and service under Continuing Education Programme is partially modified.

The basic features approved under the scheme are:

- The member should undergo minimum mandatory training for 50 hrs. in a period of 3 years.
- The minimum hours of training in a year is 15 hrs.
- The scheme is effective from 01.04.2015.
- The certificates of attendance for training have to be enclosed with the application for renewal of Certificate of Practice.

The attendance of members in National Cost Convention, Regional Cost Convention, Seminars/Workshops conducted by the Institute/Regional Councils/Chapters (both paid / unpaid programme) will be reckoned against the requirement of mandatory training period under this scheme.

The requirement specified above will not apply to a member in practice who has attained the age of 65 years.

The basis of computation of programme credit hours will be as follows :

Hours of Training Programme attended by the member in practice	Programme Credit Hours
Less than 1 hour	Nil
1 hour and more and upto 2 hours	1
More than 2 hours and upto 4 hours in a single day	2
Beyond 4 hours in a single day	4
Programme spanning 1 and half day	6
Programme spanning 2 days	8
Programme spanning beyond 2 days (min 6 hours per day)	10

**Note :**

No credit hours will be given to a participant who attends a programme partially.

**Approved CEP Webinar**

Duration of approved CEP Webinar	Credit Hour
Less than 1 hour	Nil
1 hour and more and upto 2 hours	1
More than 2 hours and upto 4 hours in a single day	2
Beyond 4 hours in a single day	4

**Note :**

No credit hours will be given to a participant who attends a webinar partially.

# Annexure - I

## FOUNDATION COURSE - Syllabus 2016

The Following table lists the learning objectives and the verbs that appear in the syllabus learning aims and examination question.

Learning objectives	Verbs used	Definition
KNOWLEDGE What you are expected to know	List	Make a list of
	State	Express, fully or clearly, the details / facts of
	Define	Give the exact meaning of
Level A COMPREHENSION What you are expected to understand	Describe	Communicate the key features of
	Distinguish	Highlight the differences between
	Explain	Make clear or intelligible /state the meaning or purpose of
	Identify	Recognise, establish or select after consideration
	Illustrate	Use an example to describe or explain something

### Study Weightage :

With a syllabus subject, a percentage weightage is shown against each subject-section/topic. This is provided as a guide to the proportion of study time each topic requires. The study weightage also indicate the approximate proportional distribution of marks that may be allocated to topics in any single examination.

### Summary of the Course :

Paper 1: Fundamentals of Economics and Management (FEM)	
Fundamentals of Economics	50%
Fundamentals of Management	50%
Paper 2: Fundamentals of Accounting (FOA)	
Fundamentals of Financial Accounting	80%
Fundamentals of Cost Accounting	20%
Paper 3: Fundamentals of Laws and Ethics (FLE)	
Fundamentals of Commercial Laws	70%
Fundamentals of Ethics	30%
Paper 4 : Fundamentals of Business Mathematics and Statistics (FBMS)	
Fundamentals of Business Mathematics	40%
Fundamentals of Business Statistics	60%

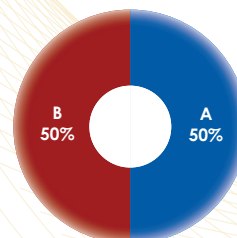
Note: Subjects related to applicable statutes shall be read with amendments made from time to time.

Syllabus and its contents, scheme and/or pattern of examinations, are subject to modifications from time to time. Reference should be made to relevant notifications in this regard, as may be issued by the Institute from time to time.

### PAPER 1: FUNDAMENTALS OF ECONOMICS AND MANAGEMENT (FEM)

#### Syllabus Structure

A	Fundamentals of Economics	50%
B	Fundamentals of Management	50%



### ASSESSMENT STRATEGY

There will be written examination paper of 3 hours - 60% objective, 40% subjective.

### OBJECTIVES

To gain basic knowledge in Economics and understand the concept of management at the macro and micro level.

### Learning Aims

The syllabus aims to test the student's ability to:

- Understand the basic concepts of economics at the macro and micro level
- Conceptualize the basic principles of management

### Skill sets required

Level A: Requiring the skill levels of knowledge and comprehension

<b>Section A: Fundamentals of Economics</b>	<b>50%</b>
1. Basic concepts of Economics	20%
2. Forms of Market	20%
3. Money and Banking	10%
<b>Section B: Fundamentals of Management</b>	<b>50%</b>
4. Management Process	50%

### SECTION A: FUNDAMENTALS OF ECONOMICS [50 MARKS]

- Basic Concepts of Economics – Micro & Macro Economics**
  - The Fundamentals of Economics
  - Utility, Wealth, Production
  - Theory of Demand (meaning, determinants of demand, laws of demand elasticity of demand-price, income and cross elasticity) and Supply (meaning, determinants, law of supply and elasticity of supply)
  - Equilibrium
  - Theory of Production (meaning, factors, laws of production-law of variable proportion, laws of returns to scale)
  - Cost of Production (concept of costs, short-run and long-run costs, average and marginal costs, total, fixed and variable costs)
- Forms of Market**
  - Pricing strategies in various forms of markets
- Money and Banking**
  - Definition of Money, Types, Features and Functions
  - Definition, functions, utility, principles of Banking
  - Commercial Banks, Central Bank
  - Measures of credit control and Money Market



## SECTION B – FUNDAMENTALS OF MANAGEMENT [50 MARKS]

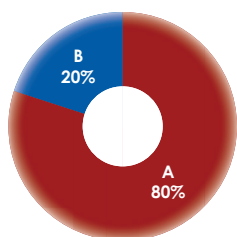
### 4. Management Process

- Introduction, planning, organizing, staffing, leading, control, communication, co-ordination
- Concept of Power, Authority, Delegation of Authority, Responsibility, Accountability
- Leadership & Motivation – Concepts & Theories
- Decision-making – types of decisions, decision-making process.

## PAPER 2: FUNDAMENTALS OF ACCOUNTING (FOA)

### Syllabus Structure

A	Fundamentals of Financial Accounting	80%
B	Fundamentals of Cost Accounting	20%



### ASSESSMENT STRATEGY

There will be written examination paper of 3 hours - 60% objective, 40% subjective.

### OBJECTIVES

To gain comprehensive understanding of all aspects relating to financial statements, principles, procedures of accounting and their application to different practical situations

### Learning Aims

The Syllabus aims to test the student's ability to:

- Understand and explain the conceptual framework of Accounting
- Prepare Accounts for various entities under different situations
- Acquire basic concepts of Cost & Management Accounting.

### Skill sets required

Level A: Requiring the skill levels of knowledge and comprehension

<b>Section A: Fundamentals of Financial Accounting</b>		<b>80%</b>
1.	Accounting Fundamentals	35%
2.	Accounting for Special Transactions	20%
3.	Preparation of Final Accounts	25%
<b>Section B: Fundamentals of Cost Accounting</b>		<b>20%</b>
4.	Fundamentals of Cost Accounting	20%

## SECTION A : FUNDAMENTALS OF FINANCIAL ACCOUNTING [80 MARKS]

### 1. Accounting Basics

- Accounting Principles, Concepts and Conventions
- Capital and Revenue transactions- capital and revenue expenditures, capital and revenue receipts
- Double entry system, Books of prime entry, Subsidiary Books, Cash Book
- Journal, Ledger, Trial Balance
- Depreciation – Methods (Straight Line and Diminishing Balance methods only)
- Rectification of Errors
- Opening entries, Transfer entries, Adjustment entries, Closing entries
- Bank Reconciliation Statements

### 2. Accounting for Special Transactions

- Bills of Exchange (excluding accommodation bill, insolvency)
- Consignment (cost price, invoice price, commission & valuation of stock)
- Joint Venture

### 3. Preparation of Final Accounts:

- Of a Profit making concern (for sole proprietorship concern only)**
  - Accounting treatment of bad debts, reserve for bad and doubtful debts, provision for discount on debtors and provision for discount on creditors.
  - Preparation of Trading Account, Profit & Loss Account and Balance Sheet.
- Of a Not-for- Profit making concern**
  - Preparation of Receipts and Payments Account
  - Preparation of Income and Expenditure Account

## SECTION B: FUNDAMENTALS OF COST ACCOUNTING [20 MARKS]

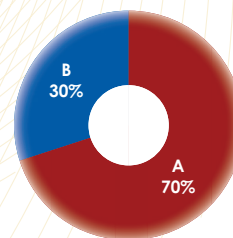
### 4. Fundamentals of Cost Accounting

- Meaning, Definition, Significance of Cost Accounting, its relationship with Financial Accounting & Management Accounting.
- Classification of Costs
- Format of Cost Sheet

## PAPER 3: FUNDAMENTALS OF LAWS AND ETHICS (FLE)

### Syllabus Structure

A	Fundamentals of Commercial Laws	70%
B	Fundamentals of Ethics	30%



### ASSESSMENT STRATEGY

There will be written examination paper of 3 hours - 60% objective, 40% subjective.

### OBJECTIVES

To gain basic knowledge in Laws and Ethics. To understand the concepts of regulatory compliance, requirements and desired ethics expected from professionals

### Learning Aims

The syllabus aims to test the student's ability to:

- Acquire adequate knowledge of the basic concepts of laws
- Understand the basic knowledge of ethics including ethics and Business

### Skill sets required

Level A: Requiring the skill levels of knowledge and comprehension

Note: Subjects related to applicable statutes shall be read with amendments made from time to time.

<b>Section A: Fundamentals of Commercial Laws</b>		<b>70%</b>
1.	Indian Contracts Act, 1872	40%
2.	Sale of Goods Act, 1930	20%
3.	Negotiable Instruments Act, 1881	10%
<b>Section B: Fundamentals of Ethics</b>		<b>30%</b>
4.	Ethics and Business	30%



## SECTION A: FUNDAMENTALS OF COMMERCIAL LAWS [70 MARKS]

### 1. Indian Contracts Act, 1872

- Essential elements of a contract, offer and acceptance
- Void and voidable agreements
- Consideration, legality of object and consideration
- Capacity of Parties, free consent
- Quasi-contracts, Contingent contracts
- Performance of contracts
- Discharge of contracts
- Breach of Contract and Remedies for Breach of Contract

### 2. Sale of Goods Act, 1930

- Definition
- Transfer of ownership
- Conditions and Warranties
- Performance of the Contract of Sale
- Rights of Unpaid Vendor
- Auction Sales

### 3. Negotiable Instruments Act, 1881

- Negotiable Instruments—Characteristics of Negotiable Instruments
- Definitions of Promissory Note, Bill of Exchange and Cheque
- Difference between Promissory Note, Bill of Exchange and Cheque
- Crossing – Meaning, Definition and Types of Crossing.

## SECTION B: FUNDAMENTALS OF ETHICS [30 MARKS]

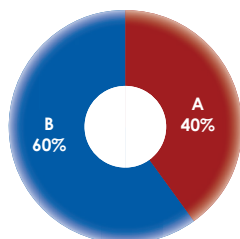
### 4. Ethics and Business

- Ethics – Meaning, Importance
- The “Seven Principles of Public Life” – selflessness, integrity, objectivity, accountability, openness, honesty and leadership
- The relationship between Ethics and Law
- Ethics in Business

## PAPER 4: FUNDAMENTALS OF BUSINESS MATHEMATICS AND STATISTICS (FBMS)

### Syllabus Structure

A	Fundamentals of Business Mathematics	40%
B	Fundamentals of Business Statistics	60%



### ASSESSMENT STRATEGY

There will be written examination paper of 3 hours - 60% objective, 40% subjective.

### OBJECTIVES

To gain understanding on the fundamental concepts of mathematics and statistics and its application in business decision-making.

### Learning Aims

The syllabus aims to test the student's ability to:

- Understand the basic concepts of basic mathematics and statistics
- Identify reasonableness in the calculation
- Apply the basic concepts as an effective quantitative tool
- Explain and apply mathematical techniques
- Demonstrate to explain the relevance and use of statistical tools for analysis and forecasting

### Skill sets required

Level A: Requiring the skill levels of knowledge and comprehension

CONTENTS	
<b>Section A: Fundamentals of Business Mathematics</b>	<b>40%</b>
1. Arithmetic	20%
2. Algebra	20%
<b>Section B: Fundamentals of Business Statistics</b>	<b>60%</b>
3. Statistical representation of Data	10%
4. Measures of Central Tendency and Dispersion	30%
5. Correlation and Regression	10%
6. Probability	10%

## SECTION A: FUNDAMENTALS OF BUSINESS MATHEMATICS [40 MARKS]

### 1. Arithmetic

- Ratios, Variations and Proportions
- Simple and Compound Interest
- Arithmetic Progression and Geometric Progression

### 2. Algebra

- Set Theory
- Indices and Logarithms (basic concepts)
- Permutation and Combinations (basic concepts)
- Quadratic Equations (basic concepts)

## SECTION B: FUNDAMENTALS OF BUSINESS STATISTICS [60 MARKS]

### 3. Statistical Representation of Data

- Diagrammatic representation of data
- Frequency distribution
- Graphical representation of Frequency Distribution – Histogram, Frequency Polygon Curve, Ogive, Pie-chart

### 4. Measures of Central Tendency and Dispersion

- Mean, Median, Mode, Mean Deviation
- Range, Quartiles and Quartile Deviation
- Standard Deviation
- Co-efficient of Variation
- Karl Pearson and Bowley's Co-efficient of Skewness

### 5. Correlation and Regression

- Scatter diagram
- Karl Pearson's Coefficient of Correlation
- Regression lines, Regression equations, Regression coefficients

### 6. Probability

- Independent and dependent events; Mutually exclusive events
- Total and Compound Probability; Baye's theorem; Mathematical Expectation

# Annexure - II

## INTERMEDIATE COURSE - Syllabus 2016

The following table lists the learning objectives and the verbs that appear in the syllabus learning aims and examination questions:

	Learning objectives	Verbs used	Definition
LEVEL B	KNOWLEDGE What you are expected to know	List	Make a list of
		State	Express, fully or clearly, the details/facts of
		Define	Give the exact meaning of
	COMPREHENSION What you are expected to understand	Describe	Communicate the key features of
		Distinguish	Highlight the differences between
		Explain	Make clear or intelligible/ state the meaning or purpose of
		Identify	Recognize, establish or select after consideration
		Illustrate	Use an example to describe or explain something
	APPLICATION How you are expected to apply your knowledge	Apply	Put to practical use
		Calculate	Ascertain or reckon mathematically
		Demonstrate	Prove with certainty or exhibit by practical means
		Prepare	Make or get ready for use
		Reconcile	Make or prove consistent/ compatible
		Solve	Find an answer to
		Tabulate	Arrange in a table
	ANALYSIS How you are expected to analyse the detail of what you have learned	Analyse	Examine in detail the structure of
Categorise		Place into a defined class or division	
Compare and contrast		Show the similarities and/or differences between	
Construct		Build up or compile	
Discuss		Examine in detail by argument	
Interpret		Translate into intelligible or familiar terms	
Prioritise		Place in order of priority or sequence for action	
Produce		Create or bring into existence	

### Study weightage :

Within a syllabus subject, a percentage weightage is shown against each subject-section/topic. This is provided as a guide to the proportion of study time each topic requires. The study weightage also indicate the approximate proportional distribution of marks that may be allocated in any single examination.

### Summary of the Course:

#### GROUP – I

Paper 5 : Financial Accounting (FAC)	
Accounting – Basics	25%
Preparation of Financial Statements	40%
Self Balancing Ledgers, Royalties, Hire Purchase & Installment System, Branch & Departmental Accounts	20%
Accounting in Computerised Environment and Accounting Standards	15%

Paper 6 : Laws & Ethics (LNE)	
Commercial Laws	30%
Industrial Laws	25%
Corporate Law	35%
Ethics	10%

Paper 7 : Direct Taxation (DTX)	
Income Tax Act Basics	10%
Heads of Income and Computation of Total Income and Tax Liability	70%
Administrative Procedures and ICDS	20%

#### Paper 8 : Cost Accounting (CA)

Introduction to Cost Accounting	40%
Methods of Costing	30%
Cost Accounting Techniques	30%

#### Paper 9 : Operations Management & Strategic Management (OMSM)

Operations Management	70%
Strategic Management	30%

#### Paper 10 : Cost & Management Accounting and Financial Management (CMAFM)

Cost & Management Accounting	50%
Financial Management	50%

#### Paper 11 : Indirect Taxation (ITX)

Cannons of taxations – Indirect Tax	80%
GST	
Customs Laws	20%

#### Paper 12 : Company Accounts and Audit (CAA)

Accounts of Joint Stock Companies	50%
Auditing	50%

Note : Subjects related to applicable statutes shall be read with amendments made from time to time.



Syllabus and its contents, scheme and/or pattern of examinations, are subject to modifications from time to time. Reference should be made to relevant notifications in this regard, as may be issued by the Institute from time to time.

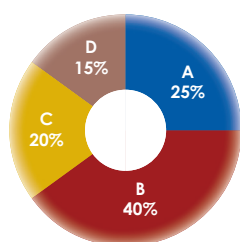
### Group I

#### Paper 5: Financial Accounting (FAC)

##### Syllabus Structure

The syllabus comprises the following topics and study weightage

A	Accounting – Basics	25%
B	Preparation of Financial Statements	40%
C	Self Balancing Ledgers, Royalties, Hire Purchase & Installment System, Branch & Departmental Accounts	20%
D	Accounting in Computerised Environment and Accounting Standards	15%



##### ASSESSMENT STRATEGY

There will be written examination paper of three hours

##### OBJECTIVES

To gain understanding and to provide working knowledge of accounting concepts, detailed procedures and documentation involved in financial accounting system.

##### Learning Aims

The syllabus aims to test the student's ability to:

- Understand the framework of accounting systems and the Generally Accepted Accounting Principles
- Prepare necessary financial statements related to different business entities
- Construct financial statements for understandability and relevance of stakeholders

##### Skill set required

Level B: Requiring the skill levels of knowledge, comprehension, application and analysis.

<b>Section A : Accounting – Basics</b>	<b>25%</b>
1. Fundamentals of Accounting	
2. Accounting for Special Transactions	
<b>Section B : Preparation of Financial Statements</b>	<b>40%</b>
3. Preparation of Final Accounts of Profit Oriented organizations, Non-Profit Organizations and from Incomplete Records	
4. Partnership Accounts	
<b>Section C : Self Balancing Ledgers, Royalties, Hire Purchase &amp; Installment System, Branch &amp; Departmental Accounts</b>	<b>20%</b>
5. Self-Balancing Ledgers	
6. Royalties, Hire-Purchase and Installment System	
7. Branch and Departmental Accounts	
<b>Section D : Accounting in Computerised Environment and Accounting Standards</b>	<b>15%</b>
8. Overview of Computerised Accounting	
9. Accounting Standards (Specified only)	

### SECTION A: ACCOUNTING – BASICS [25 MARKS]

#### 1. Fundamentals of Accounting

Accounting – Meaning, Scope and Significance of Accounting – Accounting Principles, Concepts and Conventions – Capital and Revenue Transactions – Depreciation – Rectification of Errors

#### 2. Accounting for Special Transactions

Bill of Exchange – Consignment – Joint Venture – Insurance Claims (Loss of Stock and Loss of Profit)

### SECTION B: PREPARATION OF FINANCIAL STATEMENTS [40 MARKS]

#### 3. Preparation of Final Accounts of Profit Oriented Organizations, Non-Profit Organizations and from Incomplete Records

- Preparation of Financial Statements of Profit Oriented organizations: P&L Account, Balance Sheet
- Preparation of Financial Statements of Non-Profit making organizations: Preparation of Receipts & Payments Account, Income & Expenditure Account and Balance Sheet
- Preparation of Financial Statements from Incomplete records (Single Entry)

#### 4. Partnership (Accounts)

Admission, Retirement, Death, Dissolution of partnership firms including piece meal distribution, Amalgamation of partnership firms, Conversion of partnership firm into a company and sale of partnership firm to a company

### SECTION C : SELF BALANCING LEDGERS, ROYALTIES, HIRE PURCHASE & INSTALLMENT SYSTEM, BRANCH & DEPARTMENTAL ACCOUNTS [20 MARKS]

#### 5. Self-Balancing Ledger

#### 6. Royalty Accounts, Hire Purchase and Installment System

#### 7. Branch and Departmental Accounts

### SECTION D: ACCOUNTING IN COMPUTERIZED ENVIRONMENT AND ACCOUNTING STANDARDS [15 MARKS]

#### 8. Computerized Accounting System – Features, Significance, Grouping of Accounts, Ledger hierarchy, Accounting Packages and their selection criteria

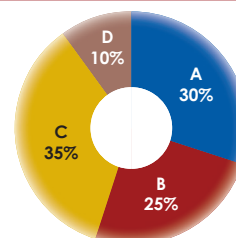
#### 9. Accounting Standards (AS-1, AS-2, AS-6, AS-7, AS-9, AS-10)

### PAPER 6: LAWS AND ETHICS (LNE)

##### Syllabus Structure

The syllabus comprises the following topics and study weightage

A	Commercial Laws	30%
B	Industrial Laws	25%
C	Corporate Laws	35%
D	Ethics	10%



##### ASSESSMENT STRATEGY

There will be written examination paper of three hours

##### OBJECTIVES

To give an exposure to some of the important laws essential and relevant for a business entity. To demonstrate an overview of laws related to Companies. To construct the principles and ethical values of the business and professionals.

## Learning Aims

The syllabus aims to test the student's ability to:

- Explain fundamental aspects of laws relevant for a business entity
- Create awareness and understanding of the ethical values

## Skill set required

Level B: Requiring the skill levels of knowledge, comprehension, application and analysis.

**Note:** Subjects related to applicable statutes shall be read with amendments made from time to time.

Section A : Commercial Laws	30%
1. Indian Contract Act, 1872	
2. Sale of Goods Act, 1930	
3. Negotiable Instruments Act, 1881	
4. Indian Partnership Act, 1932	
5. Limited Liability Partnership Act, 2008	
Section B : Industrial Laws	25%
6. Factories Act, 1948	
7. Payment of Gratuity Act, 1972	
8. Employees Provident Fund Act, 1952	
9. Employees State Insurance Act, 1948	
10. Payment of Bonus Act, 1965	
11. Minimum Wages Act, 1948	
12. Payment of Wages Act, 1936	
Section C : Corporate Law	35%
13. Companies Act, 2013	
Section D : Ethics	10%
14. Business Ethics	

## SECTION A: COMMERCIAL LAWS [30 MARKS]

### 1. Indian Contracts Act, 1872

- Essential elements of a contract, offer and acceptance
- Void and voidable agreements
- Consideration
- Legality of object
- e-contracts
- Constraints to enforce contractual obligations
- Quasi-contracts, contingent contracts, termination or discharge of contracts
- Special contracts: Indemnity and Guarantee; Bailment and Pledge; Laws of Agency

### 2. Sale of Goods Act, 1930

- Definition
- Transfer of ownership
- Conditions and Warranties
- Performance of the Contract of Sale
- Rights of Unpaid Vendor
- Auction Sales

### 3. Negotiable Instruments Act, 1881

- Definition and features of NI
- Crossing, Endorsement and Material Alteration
- Acceptance, Assignment and Negotiation
- Rights and Liabilities of Parties
- Dishonor of a Negotiable Instrument

### 4. Indian Partnership Act, 1932

- Nature of Partnership
- Rights and liabilities of Partners
- Formation, Reconstitution and Dissolution of Firms

### 5. Limited Liability Partnership Act, 2008

- Concept, formation, membership, functioning
- Dissolution

## SECTION B: INDUSTRIAL LAWS: Objects, Scope and applicability of the following acts. [25 MARKS]

6. Factories Act, 1948
7. Payment of Gratuity Act, 1972
8. Employees Provident Fund Act, 1952
9. Employees State Insurance Act, 1948
10. Payment of Bonus Act, 1965
11. Minimum Wages Act, 1948
12. Payment of Wages Act, 1936

## SECTION C : CORPORATE LAWS [35 MARKS]

### 13. Companies Act, 2013

- Company types, promotion, formation and related procedures i.e, Sec 1 to Sec 122 of Companies Act, 2013
- Director-Role, Responsibilities, Qualification, disqualification, appointment, retirement, resignation, removal, remuneration and powers, Directors Identification Number

## SECTION D : ETHICS [10 MARKS]

### 14. Business Ethics

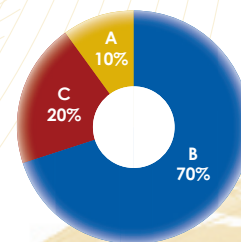
- Ethics – meaning, importance, nature and relevance to business
- Values and attitudes of professional accountants
- Seven principles of public life-selflessness, integrity, objectivity, accountability, openness, honesty and leadership
- Ethics in Business

## PAPER 7: DIRECT TAXATION (DTX)

### Syllabus Structure

The syllabus comprises the following topics and study weightage:

A	Income Tax Act Basics	10%
B	Heads of Income and Computation of Total Income and Tax Liability	70%
C	Administrative Procedures and ICDS	20%



## ASSESSMENT STRATEGY

There will be written examination paper of three hours.

## OBJECTIVES

To gain knowledge about the direct tax laws in force for the relevant previous year and to provide an insight into procedural aspects for assessment of tax liability for various assessees.

## Learning Aims

The syllabus aims to test the student's ability to:

- Understand the basic principles underlying the Income Tax Act
- Compute the taxable income of an assessee
- Analyze the assessment procedure and representation before appropriate authorities under the law

## Skill set required

Level B: Requiring the skill levels of knowledge, comprehension, application and analysis.

**Note :** Subjects related to applicable statutes shall be read with amendments made from time to time.

<b>Section A : Income Tax Act Basics</b>	<b>10%</b>
1. Introduction Income Tax Act, 1961	
2. Income which do not form part of Total Income (Section 10, 11 to 13A)	
<b>Section B : Heads of Income and Computation of Total Income and Tax Liability</b>	<b>70%</b>
3. Heads of Income and Computation of Total Income under various heads	
4. Clubbing Provisions, Set off and Carry forward of Losses, Deductions	
5. Assessment of Income of different persons	
6. Corporate Taxation	
7. TDS, TCS and Advance Tax	
<b>Section C : Administration Procedures and ICDS</b>	<b>20%</b>
8. Administrative Procedures	
9. Income computation and disclosure standards – Basic Concepts only	

### SECTION A: INCOME TAX ACT BASICS [10 MARKS]

#### 1. Introduction to Income Tax Act, 1961

- Basic Concepts and definitions
- Background, concepts, definitions
- Capital and revenue – receipts, expenditures
- Basis of charge and scope of total income
- Residential Status and Incidence of Tax

#### 2. Incomes which do not form part of Total Income [Sec.10, 11 to 13A]

### SECTION B: HEADS OF INCOME AND COMPUTATION OF TOTAL INCOME AND TAX LIABILITY [70 MARKS]

#### 3. Heads of Income and Computation of Total Income under various heads

- Income from Salaries
- Income from House property
- Profits and gains from Business or Profession
- Capital gains
- Income from other sources

#### 4. Clubbing Provisions, Set off and Carry forward of Losses, Deductions

- Income of other persons included in Assessee's Total Income
- Aggregation of Income and Set off or Carry Forward of Losses
- Deductions in computing Total Income
- Rebates & Reliefs
- Applicable Rates of Tax and Tax Liability

#### 5. Assessment of Income of different persons

- Taxation of Individuals including Non-residents
- Hindu Undivided Family
- Firms, LLP, Association of Persons
- Co-operative Societies
- Trusts, Charitable and Religious Institutions

#### 6. Corporate Taxation

- Classification, tax incidence, computation of taxable income and assessment of tax liability
- Dividend Distribution Tax (DDT)
- Minimum Alternate Tax (MAT)
- Other special provisions relating to companies

#### 7. TDS, TCS and Advance Tax

- Tax Deduction at Source
- Tax Collection at Source
- Advance Tax

### SECTION - C - ADMINISTRATIVE PROCEDURE AND ICDS [20 MARKS]

#### 8. Administrative procedures

- Return Filing and Refund procedures

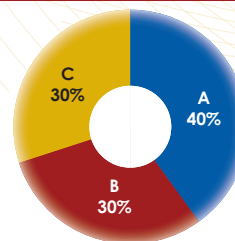
- Demand, Recovery, Assessment, appeal, revision, and settlement
  - Special Procedure for Assessment of search cases
  - E-commerce Transaction and liability in special cases
  - Penalties, fines and prosecution
9. **Income computation and disclosure standards – Basic Concepts only**

### PAPER 8: COST ACCOUNTING (CA)

#### Syllabus Structure:

The syllabus comprises the following topics and study weightage:

1. Introduction To Cost Accounting	40%
2. Methods of Costing	30%
3. Cost Accounting Techniques	30%



#### ASSESSMENT STRATEGY

There will be written examination paper of three hours

#### OBJECTIVES

To provide an in depth study of the Cost Accounting Principles and Techniques for identification, analysis and classification of cost components to facilitate managerial decision making.

#### Learning aims

The syllabus aims to test the student's ability to:

- Understand and explain the conceptual framework of Cost & Management Accounting
- Explain the basic concepts and processes in determination of products and services cost
- Understand the Cost Accounting Standards (CAS)
- Apply marginal costing in Job, Batch and Process environment
- Apply the concept of Standard Costing for variance analysis

#### Skill set required

Level B: Requiring the skill levels of knowledge, comprehension, application and analysis.

1. <b>Introduction To Cost Accounting</b>	40%
A. Cost Ascertainment – Elements of Cost	
B. Cost Accounting Standards	
2. <b>Methods of Costing</b>	30%
3. <b>Cost Accounting Techniques</b>	30%

### INTRODUCTION TO COST ACCOUNTING [40 MARKS]

#### 1. Introduction To Cost Accounting

- Definition, Scope, objectives and significance of cost accounting, its relationship with financial accounting and management accounting
- Cost Objects, Cost centers and cost units
- Elements of cost
- Classification of costs

#### A. Cost Ascertainment - Elements of Cost

##### (a) Material Costs

- Procurement of Materials
- Inventory Management and Control
- Inventory Accounting & Valuation



- (iv) Physical Verification, treatment of losses
- (v) Scrap, spoilage, defectives and wastage

**(b) Employee Costs**

- (i) Time keeping, Time booking and payroll
- (ii) Labour Turnover, Overtime and idle time
- (iii) Principles and methods of remuneration and incentive schemes
- (iv) Employee cost reporting and measurement of efficiency

**(c) Direct Expenses**

**(d) Overheads**

- (i) Collection, classification and apportionment and allocation of overheads
- (ii) Absorption and treatment of over or under absorption of overheads
- (iii) Reporting of overhead costs

**B. Cost Accounting Standards (Basic Understanding only) (CAS 1 to CAS 24)**

**C. Cost Book Keeping**

- (a) Cost Accounting Records, Ledgers and Cost Statements
- (b) Items excluded from cost and normal and abnormal items/cost
- (c) Integral accounts
- (d) Reconciliation of cost accounting records with financial accounts
- (e) Infrastructure, Educational, Healthcare and Port services

**METHODS OF COSTING [30 MARKS]**

**2. Methods of Costing**

- (a) Job Costing
- (b) Batch Costing
- (c) Contract Costing
- (d) Process Costing – Normal and abnormal losses, equivalent production, Joint and By Products
- (e) Operating Costing or Service Costing – Transport, Hotel and Hospital

**COST ACCOUNTING TECHNIQUES [30 MARKS]**

**3. Cost Accounting Techniques (Basic Understanding only)**

**(A) Marginal Costing**

- (i) Meaning of Marginal Cost and Marginal Costing
- (ii) Absorption Costing vs. Marginal Costing
- (iii) Break-even analysis
- (iv) Margin of safety
- (v) Application of Marginal Costing for decision making **(simple problems only)**

**(B) Standard Costing & Variance Analysis**

- (i) Concept of standard cost and standard costing
- (ii) Advantages and limitations
- (iii) Computation of variance relating to **material and labour costs only**

**(C) Budget and Budgetary Control (simple problems only)**

- (i) Concepts, Types of Budgets
- (ii) Budgetary Control vs. Standard Costing
- (iii) Advantages and limitations
- (iv) Preparation of Budgets **(simple problems only)**

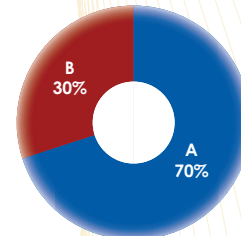
**GROUP – II**

**PAPER 9: OPERATION MANAGEMENT & STRATEGIC MANAGEMENT (OMSM)**

**Syllabus Structure**

The syllabus comprises the following topics and study weightage:

A	Operation Management	70%
B	Strategic Management	30%



**ASSESSMENT STRATEGY**

There will be written examination paper of three hours.

**OBJECTIVE**

To provide an in depth study of the various business process, analyze operations, production planning and information system.

**Learning Aims**

The syllabus aims to test the student's ability to:

- Understand the business process and analyze the operations
- Identify and evaluate activities for determination of cost centre or activity centre
- Acquire knowledge of production planning and resource management
- Understand and strategy, analyze competitive environment.
- Situational Analysis.
- Implementation of strategy.

**Skill Set required**

Level B: Requiring the skill levels of knowledge, comprehension, application and analysis.

<b>Section A : Operation Management</b>		<b>70%</b>
1.	Operations Management – Introduction	15%
2.	Operations Planning	
3.	Designing of operational systems and control	
4.	Production planning and control	35%
5.	Productivity management and quality management	
6.	Project Management	
7.	Economics of Maintenance and spares management	20%
<b>Section B : Strategic Management</b>		<b>30%</b>
8.	Strategic Management Introduction	
9.	Strategic Analysis and Strategic Planning	
10.	Formulation and Implementation of Strategy	



## SECTION A: OPERATIONS MANAGEMENT [70 MARKS]

### 1. Operations Management Introduction:

Scope, characteristics of modern operations functions – recent trends in production / operations management.

### 2. Operations Planning:

Demand forecasting – capacity planning - capacity requirement planning - facility location - facility layout – Resource aggregate planning – Material requirements planning – Manufacturing resource planning – Economic Batch quantity.

### 3. Designing of Operational Systems and Control:

Product Design, Process design - Selection - Product Life Cycle – Process Planning – Process Selection.

### 4. Production Planning and Control:

Introduction – Control Measures – Time study, Work study, Method study, Job Evaluation, Job Allocation (Assignment Technique), Scheduling Queuing Models, Simulation and Line Balancing – Optimum Allocation of resources – Lean Operations – JIT – Transportation Model and Linear Programming Technique (Formulation of equations only).

### 5. Productivity Management and Quality Management:

Measurement techniques of productivity index, productivity of employee, productivity of materials, productivity of management resources, productivity of other factors – productivity improving methods – TQM basic tools and certification – ISO standards basics.

### 6. Project Management:

Project planning – project life cycle – Gantt charts, PERT and CPM.

### 7. Economics of Maintenance and Spares Management:

Break down Maintenance – Preventive Maintenance – Routine Maintenance – Replacement of Machine – Spare Parts Management.

## Section B: Strategic Management [30 marks]

### 8. Strategic Management Introduction

Vision-Mission and objective

### 9. Strategic Analysis and Strategic Planning

Situational Analysis – SWOT Analysis – Portfolio Analysis – BCG Matrixes – Stages in Strategic Planning – Alternatives in Strategic Planning.

### 10. Formulation and Implementation of Strategy:

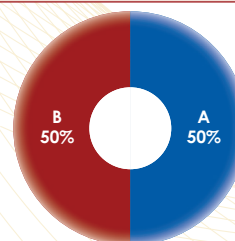
Strategy formulation function wise (Production Strategy, Marketing Strategy, Man Power Strategy) – Structuring of Organisation for Implementation of strategy – Strategic Business Unit – Business Process re-engineering.

## PAPER 10: COST & MANAGEMENT ACCOUNTING AND FINANCIAL MANAGEMENT (CMFM)

### Syllabus Structure:

The syllabus comprises the following topics and study weightage:

A	Cost & Management Accounting	50%
B	Financial Management	50%



### ASSESSMENT STRATEGY

There will be written examination paper of three hours

### OBJECTIVES

To provide an in depth knowledge of the detailed procedures and documentation involved in cost ascertainment systems.

To understand the concepts of Financial Management and its application for managerial decision making.

### Learning Aims

The syllabus aims to test the student's ability to:

- Understand the cost and management accounting techniques for evaluation, analysis and application in managerial decision - making;
- Compare and contrast marginal and absorption costing methods in respect of profit reporting;
- Apply marginal and absorption costing approaches in job, batch and process environments;
- Prepare and interpret budgets and standard costs and variance statements;
- Identify and apply the concepts of Financial Management

### Skill Set required

Level B: Requiring the skill levels of knowledge, comprehension, application and analysis.

<b>Section A : Cost &amp; Management Accounting and Financial Management</b>	<b>50%</b>
1. Cost and Management Accounting – Introduction	
2. Decision Making Tools	
3. Budgeting and Budgetary Control	
4. Standard Costing and Variance Analysis	
5. Learning Curve	
<b>Section B : Financial Management</b>	<b>50%</b>
6. Introduction to Financial Management	
7. Tools for Financial Analysis and Planning	
8. Working Capital Management	
9. Cost of Capital, Capital Structure Theories, Dividend Decisions and Leverage Analysis	
10. Capital Budgeting – Investment Decisions	

## SECTION A: COST & MANAGEMENT ACCOUNTING: (50 MARKS)

### 1. Cost and Management Accounting:

Introduction to Management Accounting – Relationship between Management Accounting and Cost Accounting

**2. Decision-Making Tools:**

- (a) Marginal Costing : Break Even Analysis and cost-volume-profit analysis; break-even charts and profit charts; differential cost analysis; stock valuation under marginal costing vs. absorption costing; applications of marginal costing in decision making
- (b) Transfer Pricing – Determination of Inter-departmental or Inter-company Transfer Price

**3. Budgeting and Budgetary Control:**

- (a) Budgetary Control and Preparation of Functional and Master Budgeting
- (b) Fixed, Variable, Semi-Variable Budgets
- (c) Zero Based Budgeting (ZBB)

**4. Standard Costing & Variance Analysis:**

Computation of variances for each of the elements of costs, Sales Variances, Investigation of variances – Valuation of Stock under Standard Costing – Uniform Costing and Inter-firm comparison

**5. Learning Curve:**

Concept of Learning curve and its application

**SECTION B: FINANCIAL MANAGEMENT (50 MARKS)**

**6. Introduction to Financial Management:**

Meaning – Objectives – Scope of Financial Management sources of Finance – Introduction to Financial Markets

**7. Tools for Financial Analysis and Planning:**

Financial Ratio Analysis – Funds Flow Analysis – Cash Flow Analysis

**8. Working Capital Management:**

Working Capital Management – Financing of Working Capital

**9. Cost of Capital, Capital Structure Theories, Dividend Decisions and Leverage Analysis:**

Meaning of Cost of Capital – Computation of Cost of Capital – Capital Structure Theories and Dividend Decisions Theories (Walters – MM – Gordon Models) – Leverage Analysis

**10. Capital Budgeting – Investment Decisions:**

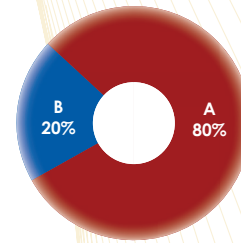
Concept of Capital Budgeting – Non-Discounted and Discounted Cash Flow Method – Ranking of Projects.

**PAPER 11: INDIRECT TAXATION (ITX)**

**Syllabus Structure**

The syllabus comprises the following topics and study weightage:

A	Cannons of Taxations – Indirect Tax	80%
B	GST	
C	Customs Laws	20%



**ASSESSMENT STRATEGY**

There will be written examination paper of three hours.

**OBJECTIVES**

To provide an in depth study of the various provisions of indirect taxation laws and their impact on business decision-making

**Learning Aims**

The syllabus aims to test the student's ability to:

- Understand the basic principles underlying the Indirect Taxation Statutes
- Compute the assessable value of transactions related to goods and services for levy and determination of duty liability
- Identify and analyze the procedural aspects under different applicable statutes related to indirect taxation

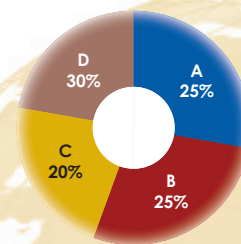
**Details of the Syllabus to be uploaded shortly.**

**PAPER 12: COMPANY ACCOUNTS AND AUDIT (CAA)**

**Syllabus Structure:**

The syllabus comprises the following topics and study weightage:

A	Accounts of Joint Stock Companies	50%
B	Auditing	50%



**ASSESSMENT STRATEGY**

There will be written examination paper of three hours.

**OBJECTIVES**

To gain in depth knowledge of the professional standards, principles and procedures regarding preparation of financial accounting statements. To provide basic knowledge of auditing.

**Learning Aims**

The syllabus aims to test the student's ability to:

- Understand the framework of financial statements various pronouncements of professional standards and their applicability





- Prepare financial statements as may be required under applicable statutes for fair representation, understanding and reliability of stakeholders
- Explain basic knowledge of auditing

**Skill Set required**

Level B: Requiring the skill levels of knowledge, comprehension, application and analysis.

<b>Section A : Accounts of Joint Stock Companies</b>	<b>50%</b>
1. Accounting of Shares and Debentures	25%
2. Presentation of Financial Statements (as Per Schedule III)	
3. Cash Flow Statement	
4. Accounts of Banking, Electricity and Insurance Companies	25%
5. Accounting Standards (AS-11, 12, 15, 16, 17, 18 and 19)	
<b>Section B : Auditing</b>	<b>50%</b>
6. Auditing Concepts	20%
7. Provision relating to Audit under Companies Act	30%

- (c) Reporting Requirements under Companies Act, Report vs. Certificate, contents of the reports and qualifications in the report.
- (d) Miscellaneous Audit
  - (i) Branch Audit, Joint Audit
  - (ii) Audit of shares and debentures
  - (iii) Audit of divisible profits and dividends
  - (iv) Statutory Auditors vs. Internal Auditors
  - (v) Auditing and Assurance Standards relating to audit of inventories and audit of fixed assets
  - (vi) Auditing of different types of undertaking – Education, Hospital, Co-operative Societies, Banks, Trusts, Municipalities, Panchayats

**SECTION A: ACCOUNTS OF JOINT STOCK COMPANIES (50 MARKS)**

**1. Accounting of Shares and Debentures:**

- (a) Issue of shares, rights issue, bonus issue, sweat equity shares, forfeiture of share, buy-back of shares
- (b) Issue and redemption of preference shares, debentures
- (c) Under writing of shares and debentures

**2. Presentation of Financial Statements (as per Schedule III):**

- (a) Statement of Profit and Loss
- (b) Balance Sheet

**3. Cash Flow Statement (AS-3):**

**4. Accounts of Banking, Electricity and Insurance Companies:**

- (a) Accounts of Banking Company
- (b) Accounts of an Electricity Company
- (c) Accounts of Insurance Company

**5. Accounting Standards (AS-11, 12, 15, 16, 17, 18 and 19)**

**SECTION B: AUDITING (50 MARKS)**

**6. Auditing Concepts**

- (a) Nature, Scope and Significance of Auditing
- (b) Audit Engagement, Audit Program, Audit Working Papers, Audit Note Book, Audit Evidence and Audit Report
- (c) Internal Check, Internal Control, Internal Audit-Industry Specific

**7. Provision relating to Audit under Companies Act**

- (a) Auditor's qualifications, disqualifications, appointment, remuneration, removal, powers and duties
- (b) Cost Audit, Secretarial Audit

# Annexure - III

## FINAL COURSE - Syllabus 2016

The following table lists the learning objectives and the verbs that appear in the syllabus learning aims and examination questions :

	Learning objectives	Verbs used	Definition
LEVEL C	KNOWLEDGE What you are expected to know	List	Make a list of
		State	Express, fully or clearly, the details/facts of
		Define	Give the exact meaning of
	COMPREHENSION What you are expected to understand	Describe	Communicate the key features of
		Distinguish	Highlight the differences between
		Explain	Make clear or intelligible/ state the meaning or purpose of
		Identify	Recognize, establish or select after consideration
		Illustrate	Use an example to describe or explain something
	APPLICATION How you are expected to apply your knowledge	Apply	Put to practical use
		Calculate	Ascertain or reckon mathematically
		Demonstrate	Prove with certainty or exhibit by practical means
		Prepare	Make or get ready for use
		Reconcile	Make or prove consistent/ compatible
		Solve	Find an answer to
		Tabulate	Arrange in a table
	ANALYSIS How you are expected to analyse the detail of what you have learned	Analyse	Examine in detail the structure of
		Categorise	Place into a defined class or division
		Compare and contrast	Show the similarities and /or differences between
		Construct	Build up or compile
		Prioritise	Place in order of priority or sequence for action
SYNTHESIS How you are expected to utilize the information gathered to reach an optimum conclusion by a process of reasoning	Produce	Create or bring into existence	
	Discuss	Examine in detail by argument	
	Interpret	Translate into intelligible or familiar terms	
EVALUATION How you are expected to use your learning to evaluate, make decisions or recommendations	Decide	To solve or conclude	
	Advise	Counsel, inform or notify	
	Evaluate	Appraise or asses the value of	
		Recommend	Propose a course of action

### Study weightage

Within a syllabus subject, a percentage weightage is shown against each subject-section/topic. This is provided as a guide to the proportion of study time each topic requires. The study weightage also indicate the approximate proportional distribution of marks that will be allocated in any single examination.

### Summary of the Course

Paper 13 : Corporate Laws & Compliance (CLC)	
Companies Act	50%
Other Corporate Laws	30%
Corporate Governance	20%

Paper 14: Strategic Financial Management (SFM)	
Investment Decision, Project Planning and Control	25%
Financial Markets and Institutions	20%
Security Analysis and Portfolio Management	25%
Financial Risk Management	30%

Paper 15 : Strategic Cost Management – Decision Making (SCMD)	
Cost Management	20%
Strategic Cost Management Tools and Techniques	50%
Strategic Cost Management – Application of Statistical Techniques in Business Decisions	30%

Paper 16 : Direct Tax Laws and International Taxation (DIT)	
Advanced Direct Tax Laws	50%
International Taxation	30%
Tax Practice and Procedures	20%

Paper 17 : Corporate Financial Reporting (CFR)	
GAAP and Accounting Standards	30%
Accounting of Business Combinations & Restructuring	20%
Consolidated Financial Statements	20%
Developments in Financial Reporting	15%
Government Accounting in India	15%

Paper 18 : Indirect Tax Laws and Practice (ITP)	
Advanced Indirect Tax & Practice	80%
1. GST	
2. Customs Law	
3. FTP (with special reference to tax planning)	
Tax Practice and Procedures	20%
Case Study Analysis	

Paper 19 : Cost and Management Audit (CMAD)	
Cost Audit	35%
Management Audit	15%
Internal Audit, Operational Audit and other related issues	25%
Case Study on Performance Analysis	25%

Paper 20 : Strategic Performance Management and Business Valuation (SPBV)	
Strategic Performance Management	50%
Business Valuation	50%

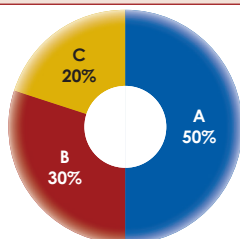
Syllabus and its contents, scheme and/or pattern of examinations, are subject to modifications from time to time. Reference should be made to relevant notifications in this regard, as may be issued by the Institute from time to time.

### GROUP III

#### PAPER 13: CORPORATE LAWS & COMPLIANCE (CLC)

Syllabus Structure

A	Companies Act	50%
B	Other Corporate Laws	30%
C	Corporate Governance	20%



#### ASSESSMENT STRATEGY

There will be written examination paper of three hours

#### OBJECTIVES

To gain an expert knowledge of Corporate functions in the context of Companies Act & related Corporate Laws. To be able to assess whether strategies and the organization is in compliance with established regulatory framework.

#### Learning Aims

The syllabus aims to test the student's ability to:

- Understand the principles of Corporate Laws relevant for compliance and decision-making
- Analyze and interpret the impact of allied laws
- Evaluate the essence of Corporate Governance for effective implementation
- Demonstrate the role of a Corporate in socio-economic development

#### Skill set required

Level C: Requiring skill levels of knowledge, comprehension, application, analysis, synthesis and evaluation.

<b>Section A : Companies Act</b>	<b>50%</b>
1. The Companies Act, 2013	
<b>Section B : Other Corporate Laws</b>	<b>30%</b>
2. SEBI Laws and Regulations	
3. The Competition Act, 2002 and its role in Corporate Governance	
4. Foreign Exchange Management Act, 1999	
5. Laws related to Banking Sector	
6. Laws related to Insurance Sector	
<b>Section B : Corporate Laws</b>	<b>20%</b>
7. Corporate Governance	
8. Social, Environmental and Economic Responsibilities of Business	

### SECTION A: COMPANIES ACT 2013 [50 MARKS]

#### 1. The Companies Act, 2013 – rules, regulations prescribed there under with special reference to:

##### (a) Company Formation and Conversion

- Incorporation of private companies, public companies, company limited by guarantee and unlimited companies and their conversions/reconversion/re-registration.
- Nidhi Companies, Mutual Benefit Funds and Producer Companies - concept, formation, membership, functioning, Dissolution.
- Formation of Not-for-Profit making companies.
- Procedure relating to Foreign Companies Carrying on Business in India.
- Conversion of LLPs into Private Limited Companies and vice versa

##### (b) Investment and loans

- Procedure for inter-corporate loans, investments, giving off guarantee and security.
- Acceptance of deposits, renewal, repayment, default and remedies.

##### (c) Dividends

- Profits and ascertainment of divisible profits.
- Declaration and payment of dividend.
- Unpaid and unclaimed dividend – treatment and transfer to Investor Education and Protection Fund

##### (d) Accounts and Audit

- Maintenance of Books of Accounts
- Statutory Auditor, Special Auditor and Cost Auditor – Appointment, resignation, removal, qualification, disqualification, rights, duties and liabilities
- Companies Auditor Report Order (CARO) Rules.

##### (e) Board of Directors & Managerial Personnel

- Directors and Managerial Personnel- appointment, reappointment, resignation, removal.
- Payment of remuneration to Directors and Managerial personnel and disclosure
- Powers of Board of Directors and restrictions on the powers of Directors
- Obtaining DIN
- Compensation for loss of office
- Waiver of recovery of remuneration
- Making loans to Directors, Disclosure of interest of a Director, Holding of Office or Place of Profit by a Director/relative
- Interested Directors

##### (f) Board Meetings and Procedures

- Board Meetings, Minutes and Registers
- Powers of the Board
- Corporate Governance & Audit Committee
- Duties and Liabilities of Directors
- Powers related to – political contributions.

##### (g) Inspection, Inquiry and investigation

##### (h) Compromises, arrangements and amalgamations

##### (i) Prevention of oppression and mismanagement

- Majority Rule but Minority Protection
- Prevention of Oppression and Mismanagement

##### (j) Revival and rehabilitation of sick industrial companies

##### (k) Corporate winding up and dissolution – Kinds of winding up - powers of the Court and Official Liquidator

##### (l) Companies Incorporated outside India

##### (m) Offences and Penalties

##### (n) National Company Law Tribunal and Special Courts



## SECTION B: OTHER CORPORATE LAWS [30 MARKS]

2. **SEBI Laws and Regulation:**
  - (a) The Securities and Exchange Board of India Act, 1992 – Rules, Regulations and Guidelines issued there under Clause 49 and SEBI (Issue of Capital and Disclosure Regulations), 2009
  - (b) The Securities Contracts (Regulation) Act, 1956
3. **The Competition Act, 2002**
  - (a) Competition - Meaning, objectives, extent and applicability
  - (b) Competition Commission of India
  - (c) Areas affecting competition
4. **Foreign Exchange Management Act, 1999** (Basic Understanding Only)  
Exports, Imports and Foreign Funds under Deferred Payment, ECB route, loans and export remittance and import remittances
5. **Laws related to Banking Sector:** (Basic Understanding Only)
  - (a) The Banking Regulation Act, 1949
  - (b) The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002
  - (c) The Prevention of Money Laundering Act, 2002 – Role of Cost Accountants in Anti-Money Laundering (AML) Audits to check tax evasion and transfer of funds.
6. **Laws related to Insurance Sector: (Basic Understanding Only)**
  - (a) The Insurance Act, 1938;
  - (b) The Insurance Regulatory and Development Authority Act, 1999

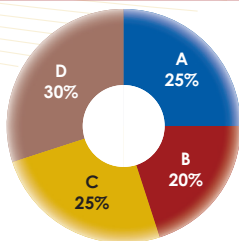
## SECTION C: CORPORATE GOVERNANCE [20 MARKS]

7. **Corporate Governance**
  - (a) Overview-Issues and Concepts
  - (b) Corporate Governance Practices/Codes in India,
  - (c) Corporate governance in family business
  - (d) Corporate governance in state-owned business – the MOU system
8. **Social, Environmental and Economic Responsibilities of Business.**
  - (a) National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business
  - (b) Corporate Social Responsibility – Nature of activities; Evaluation of CSR projects
  - (c) E-governance

## PAPER 14: STRATEGIC FINANCIAL MANAGEMENT (SFM)

### Syllabus Structure

A	Investment Decisions	25%
B	Financial Markets and Institutions	20%
C	Security Analysis and Portfolio Management	25%
D	Financial Risk Management	30%



### ASSESSMENT STRATEGY

There will be written examination paper of three hours.

### OBJECTIVES

To provide expert knowledge on setting financial objectives and goals, managing financial resources, financial risk management, thorough understanding of investment portfolios and financial instruments.

### Learning Aims

The syllabus aims to test the student's ability to :

- Evaluate the role of agents and instruments in financial markets
- Interpret the relevance of financial institutions
- Analyze the degree of risk for its effective management
- Advise on investment opportunities

### Skill set required

Level C: Requiring skill levels of knowledge, comprehension, application, analysis, synthesis and evaluation.

<b>Section A : Investment Decisions</b>		
1. Investment Decisions, Project Planning and Control		25%
2. Evaluation of Risky proposal for Investment decisions		
3. Leasing Decisions		
<b>Section B : Financial Markets and Institutions</b>		
4. Institutions in Financial Markets		20%
5. Instruments in Financial Markets		
6. Capital Markets		
7. Commodity Exchange		
<b>Section C : Security Analysis and Portfolio Management</b>		25%
8. Security Analysis & Portfolio Management		
<b>Section D : Financial Risk Management</b>		
9. Financial Risks & Management		30%
10. Financial Derivatives - Instruments for Risk Management		
11. Financial Risk Management in International Operations		

## SECTION A: INVESTMENT DECISIONS [25 MARKS]

1. **Investment Decisions, Project Planning and Control**
  - (i) Estimation of project cash flow
  - (ii) Relevant cost analysis for projects
  - (iii) Project appraisal Methods – DCF and Non-DCF Techniques
  - (iv) Capital Rationing
  - (v) Social Cost Benefit analysis
2. **Evaluation of Risky Proposals for Investment decisions**
  - (i) Investment decisions under uncertainties
  - (ii) Effect of Inflation on Capital Budgeting Decisions
  - (iii) Sensitivity Analysis, Certainty Equivalent Approach, Decision Tree Analysis, Standard Deviation in Capital Budgeting, Risk Adjusted Discount Rate, Options in Capital Budgeting
3. **Leasing Decisions**
  - (i) Lease Financing – Evaluation of Lease vs Buy options
  - (ii) Break-Even Lease rental determination
  - (iii) Cross Border leasing, Sale and Lease back

## SECTION B: FINANCIAL MARKETS AND INSTITUTIONS [20 MARKS]

4. **Institutions in Financial Markets**
  - (i) Reserve Bank of India, Commercial Banks, NBFCs
  - (ii) Insurance Companies, Pensions Funds.
5. **Instruments in Financial Market**
  - (i) Money Market Instruments - Call money, Treasury Bills, Commercial Bills, Commercial Paper; Certificate of Deposits, Repo, Reverse Repo and Promissory Notes, Government Securities, Bonds, valuation of Bonds, Price Yield relationship.
  - (ii) Hedge Funds
  - (iii) Mutual Funds – Computation of NAV and Evaluation of Mutual fund's Performance



## 6. Capital Markets

- (i) Primary and secondary markets and its instruments
- (ii) Optionally convertible debentures, Deep discount bonds
- (iii) Rolling settlement, Clearing house operations
- (iv) Dematerialization, Re-materialization and Depository system
- (v) Initial Public Offering (IPO) / Follow on Public Offer (FPO) ; Book Building
- (vi) Insider trading
- (vii) Credit rating - Credit rating agencies in India

## 7. Commodity Exchange

- (i) Regulatory Structure, Design of markets
- (ii) Issues in Agricultural, Non-Agricultural Markets, Product design, Spot price and present practices of commodities exchanges
- (iii) Intermediaries in the commodity exchanges & Clearing house operations, risk management related issues
- (iv) Commodity Options on futures and its mechanism

## SECTION C: SECURITY ANALYSIS & PORTFOLIO MANAGEMENT [25 MARKS]

### 8. Security Analysis & Portfolio Management including Equity Research

- (i) Security analysis- Fundamental analysis- Economic analysis, Industry analysis, Company analysis, Technical analysis, Momentum analysis - arguments and criticisms
- (ii) Market indicators, Support and resistance level, Patterns in stock price
- (iii) Statistic models – Moving Averages, Bollinger bands
- (iv) Theories on stock market movements – Dow Jones Theory
- (v) Portfolio Management – meaning, objectives and basic principles
- (vi) Portfolio Management theories – Efficient Market Hypothesis, Markowitz Model, Random Walk theory, CAPM, APT, Sharpe Index.
- (vii) Portfolio Management – Construction of a Portfolio, Computing the Portfolio Total risk, Classification of risk into systematic and unsystematic, Minimization of Portfolio risk, Monitoring the Risk and Return of a portfolio
- (viii) Portfolio Analysis - Security and Capital Market Line, Beta, Levered and Unlevered Beta

## SECTION D: FINANCIAL RISK MANAGEMENT [30 MARKS]

### 9. Financial Risks

- (i) Credit Risk, Liquidity Risk, Asset based risk , Operational Risk
- (ii) Foreign investment risk, Market Risk

### 10. Financial Derivatives - Instruments for Risk Management

- (i) Forward & Futures – Meaning and Difference between Forwards and Future, Stock futures, Hedging through futures and benefits of Future market, Components of Future Price, Index based Futures, Margins in the derivatives market,
- (ii) Options – Meaning, types of Options (Call & Put), Put-Call Parity theory, Determination of Option Premium, Strategies in Options market – spread, bull spread, bear spread, butterfly spread, combination, straddle, Strangle, Strips and Straps, Valuation of Options using-Option Equivalent, Stock Equivalent, Binomial tree approach, Risk neutral and Black-Scholes Model
- (iii) Swaps and Swaptions – Meaning, types, features, benefits of Swaps, Interest rate swaps,
- (iv) Interest rate derivatives – Meaning, Interest rate caps, interest rate collars, forward rate agreements

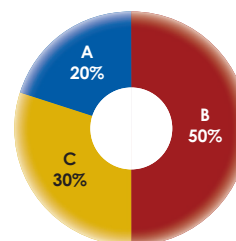
### 11. Financial Risk Management in International Operations

- (i) Sources of Foreign currency, debt route, depository receipts, American Depository Receipts (ADRs) – sponsored, unsponsored, Global Depository Receipts (GDRs), Warrants, Foreign Currency Convertible Bonds (FCCBs), Euro Issues, Euro Commercial Paper, Euro Convertible Bonds, Note Issuance Facility, Participating Notes, Foreign Direct Investment
- (ii) Foreign Exchange Market – Exchange Rate determination – Exchange Rate Forecasting- Purchasing Power Parity-Interest Rate Parity
- (iii) Exchange Rate Risk management – Forex Hedging tools, exposure netting, currency forward, cross currency roll over, Currency futures, options, money market hedge, asset-liability management
- (iv) Foreign Investment Analysis: International Portfolio Investment – International Capital Budgeting.

## PAPER 15: STRATEGIC COST MANAGEMENT – DECISION MAKING (SCMD)

### Syllabus Structure

A	Cost Management	20%
B	Strategic Cost Management Tools and Techniques	50%
C	Strategic Cost Management – Application of Statistical Techniques in Business Decisions	30%



### ASSESSMENT STRATEGY

There will be written examination paper of three hours

### OBJECTIVES

On completion of this subject students should have developed skills of analysis, evaluation and synthesis in cost accounting and, in the process, created an awareness of current developments and issue in the area. The subject covers the complex modern industrial organizations within which the various facets of Strategic Decision-making and controlling operations take place; the subject includes discussion of costing systems and activity based costing, activity management, and implementation issues in modern costing systems.

### Learning Aims

The syllabus aims to test the student's ability to:

- Identify major contemporary issues that have emerged in managerial accounting
- Discuss a number of issues relating to the design and implementation of cost management models in modern firms
- Understand the continuous improvement strategy for meeting the customer requirements thereby attaining the objective of the entity
- Understand the Concept of Activity based costing in accurate allocation of overheads for Strategic Decision making purpose, such as pricing and make-or-buy decisions
- Understand the sophisticated statistical analysis and mathematical modelling to solve the array of entity problems for the improved decision making

### Skill set required

Level C : Requiring skill levels of knowledge, comprehension, application, analysis, synthesis and evaluation

<b>Section A : Cost Management</b>	<b>20%</b>
1. Cost Management	
<b>Section B : Strategic Cost Management Tools and Techniques</b>	<b>50%</b>
2. Decision Making techniques	
3. Standard Costing in Profit Planning	
4. Activity Based Cost Management – JIT and ERP	
5. Cost of Quality and Total Quality Management	
<b>Section C : Strategic Cost Management – Application of Statistical Techniques in Business Decisions</b>	<b>30%</b>
6. Application of Operation Research and Statistical Tools in Strategic Decision Making.	

### SECTION A: COST MANAGEMENT [20 MARKS]

#### 1. Cost Management

##### (a) Developments in Cost Management:

- (i) Life Cycle costing
- (ii) Target costing
- (iii) Kaizen Costing
- (iv) Value Analysis and Value Engineering
- (v) Throughput Costing
- (vi) Business Process Re-engineering
- (vii) Back-flush Accounting
- (viii) Lean Accounting
- (ix) Socio Economic Costing

##### (b) Cost Control and Cost Reduction – Basics, Process, Methods and Techniques of Cost Reduction programme.

### SECTION B: STRATEGIC COST MANAGEMENT TOOLS TECHNIQUES [50 MARKS]

#### 2. Decision Making Techniques

- (a) Marginal Costing- Differential costing-CVP Analysis – Profit Volume Graphs – Contribution Approach
- (b) Decisions involving alternative choices – Optimum utilization of resources – Make or Buy – Evaluation of Orders – Multiple scarce resource problems- Product sales pricing..... etc
- (c) Pricing Decisions and Strategies – New Product Pricing, Use of Costs in Pricing, Sensitivity Analysis in Pricing Decisions; Monopoly Pricing vs. Competitive Pricing; Bottom Line Pricing
- (d) Costing of Service Sector – methods, pricing, performance measurement
- (e) Transfer Pricing - Objectives, Methods (Cost Based, Market Price Based, Negotiated Pricing), Advantages and Disadvantages, Criteria for setting Transfer Prices, Transfer Price in different situations, Situations causing Conflicts and resolving the Conflicts;
- (f) Relevant Cost Analysis : Relevant Cost, Irrelevant Costs - Sunk or Historical Cost, Committed Cost, Absorbed Cost, Situations where Fixed Costs become relevant for decision – making and its related implications
- (g) Profitability Analysis – Product wise / Segment Wise/ Customer wise

#### 3. Standard Costing in Profit Planning

- (a) Variance Analysis - Investigation of Variances, Planning and Operating Variances, Controllable/ Non-controllable Variances, Relevant Cost Approach to Variance Analysis; Variance analysis under marginal costing and absorption costing; Activity Ratios; Application of budgetary control and Standard Costing in Profit planning, Standard Costing Vs Budgetary Control, Reconciliation of Actual Profit with Standard Profit and /or Budgeted Profit.

- (b) Uniform Costing and Inter-firm comparison.

#### 4. Activity Based Cost Management – JIT and ERP

- (a) Activity Based Cost Management - Concept , purpose, benefits, stages, relevance in decision-making and its application in Budgeting, Responsibility accounting, Traditional Vs. ABC System – comparative analysis

- (b) JIT – introduction, Benefits, Use of JIT in measuring the Performance

- (c) ERP and its applications in strategic cost management

- (d) Bench Marking

#### 5. Cost of Quality and Total Quality Management

- (a) TQM - Basics, Stages, Principles, Control, Corrective actions

- (b) PRAISE-Steps, Problems, implementation

- (c) PARETO Analysis

- (d) Quality Costs

### SECTION C: STRATEGIC COST MANAGEMENT – APPLICATION OF STATISTICAL TECHNIQUES IN BUSINESS DECISIONS [30 MARKS]

#### 6. Application of Operation Research and Statistical Tools in Strategic Decision Making

- (a) Learning Curve,

- (b) Linear Programming (Formulation only)

- (c) Assignment,

- (d) Transportation

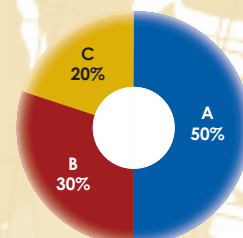
- (e) Simulation

- (f) Network Analysis – CPM / PERT

### PAPER 16: DIRECT TAX LAWS AND INTERNATIONAL TAXATION (DIT)

#### Syllabus Structure

A	Advanced Direct Tax Laws	50%
B	International Taxation	30%
C	Tax Practice and Procedures	20%



#### ASSESSMENT STRATEGY

There will be written examination paper of three hours





## OBJECTIVES

To gain expert knowledge about the direct laws in force and the relevant rules and principles emerging from leading cases, to provide an insight into practical aspects and apply the provisions of laws to various situations and to understand the various external Auditing Requirements under tax laws.

### Learning aims

The syllabus aims to test the student's ability to :

- Tax planning and management under Direct Taxes
- Explain case laws governing core provisions of the above Acts
- Explain tax assessment for various assessees and return filing procedures
- Explain powers of various assessing authorities
- Explain rebate, relief, refund under various provisions of these Acts
- Explain International Taxation and other relevant issues

### Skill set required

Level C : Requiring skill levels of knowledge, comprehension, application, analysis, synthesis and evaluation

<b>Section A : Advance Direct Tax Laws</b>	<b>50%</b>
1. Return of Income & Assessment Procedure	
2. Assessment of Various Entities & Tax Planning	
3. Clubbing of Income	
4. Set-Off and Carry forward and Set-Off of losses	
5. Deduction in Computing Total Income	
6. Business Restructuring	
7. Administrative procedures under Direct Taxation	
8. Grievances Redressal Procedure	
9. Settlement of Cases	
10. Black Money Act, 2015	
<b>Section B : International Taxation</b>	<b>30%</b>
11. Double Taxation Avoidance Agreements (DTAA)	
12. Transfer Pricing Issues	
<b>Section C : Tax Practice and Procedures</b>	<b>20%</b>
13. Case Study Analysis	

### SECTION A: ADVANCE DIRECT TAX LAWS [50 MARKS]

- 1. Return of Income & Assessment Procedure**
  - (a) Return of Income
  - (b) Annual Information Return [Section 285BA]
  - (c) Assessment Procedure
- 2. Assessment of Various Entities & Tax Planning**
  - (a) Assessment of Individuals
  - (b) Assessment of Hindu Undivided Family
  - (c) Assessment of Firms
  - (d) Assessment of Limited Liability Partnership (LLP)
  - (e) Assessment of Association of Persons / Body of Individuals
  - (f) Assessment of Companies
  - (g) Assessment of Co-operative Societies
  - (h) Assessment of Trusts
  - (i) Assessment of Mutual Association
  - (j) Alternate Minimum Tax and Minimum Alternate Tax
  - (k) Different Aspects of Direct Tax Planning
- 3. Clubbing of Income**  
Income of other person's assessed / clubbed in the hands of the Assessee

- 4. Set-Off and Carry forward and Set-off of losses**
  - (a) Introduction
  - (b) Set off of loss in the Same Year
  - (c) Carry forward and set off of loss in Subsequent Years
- 5. Deduction in Computing Total Income**
  - (a) Introduction
  - (b) Deductions from Gross Total Income
- 6. Business Restructuring**
  - (a) Restructuring business
  - (b) Amalgamation
  - (c) Demerger, Reverse Merger
  - (d) Conversion of sole proprietary business to company
  - (e) Conversion of Firm into Company
  - (f) Conversion of Private Company / Unlisted Public Company into Limited Liability Partnership (LLP)
- 7. Administrative procedures under Direct Taxation**
  - (a) CBDT & Other Authorities
  - (b) Survey
  - (c) Search and Seizure
  - (d) Demand, Recovery, Assessment, appeal, revision, and settlement
  - (e) E-commerce Transaction and liability in special cases
  - (f) Penalties, Fines and prosecution
  - (g) Income Computation and Disclosure Standards
- 8. Grievances Redressal Procedure**
  - (a) Grievances Redressal Procedure
  - (b) Rectification
  - (c) Appeal and Appellate Hierarchy
  - (d) Revision
- 9. Settlement of Cases**
  - (a) Liability under special cases
  - (b) Settlement of Cases [Section 245A to 245L]
  - (c) Advance Ruling
- 10. Black Money Act, 2015**
  - (a) Introduction to Black Money Act
  - (b) Highlights of Black Money Act

### SECTION B : INTERNATIONAL TAXATION [30 MARKS]

- 11. Double Taxation Avoidance Agreements (DTAA)**
  - (a) Double Taxation Relief - Agreement with Foreign Countries or Specified Territories [Section 90]
  - (b) Adoption by Central Government of agreement between Specified Associations for Double Taxation Relief [Section 90A]
  - (c) Countries with which no Agreement Exists [Section 91]
  - (d) Tax Residency Certificate [TRC] [Section 90 & 90A]
- 12. Transfer Pricing Issues (including international and domestic transactions)**
  - (a) International Taxation & Transfer Pricing issues
  - (b) Application of Generally Accepted Cost Accounting Principles and Techniques for determination of Arm's Length Price
  - (c) Advance Pricing Agreement (APA) – Concept and Application

## SECTION C : TAX PRACTICE AND PROCEDURES [20 MARKS]

### 13. Case Study Analysis

**Disclaimer:** The contents of this subject/ paper shall be reviewed every 6 months and shall be incorporated accordingly.

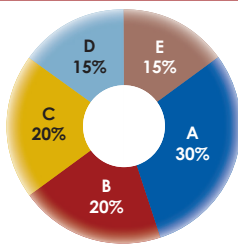
## GROUP IV

### PAPER 17: CORPORATE FINANCIAL REPORTING (CFR)

#### Syllabus Structure

The syllabus comprises the following topics and study weightage:

Topic	Weightage
A GAAP and Accounting Standards	30%
B Accounting of Business Combinations & Restructuring	20%
C Consolidated Financial Statements	20%
D Developments in Financial Reporting	15%
E Government Accounting in India	15%



#### ASSESSMENT STRATEGY

There will be written examination paper of three hours

#### OBJECTIVES

To understand the recognition, measurement, disclosure and analysis of information in an entity's financial statements to cater the needs of the stakeholders

#### Learning Aims

The syllabus aims to test the student's ability to:

- Demonstrate the financial statements for understanding of stakeholders
- Analyze the impact of GAAP and its application for reporting and compliance
- Evaluate financial statements for strategic decision-making
- Interpret and apply the ongoing developments for financial reporting

#### Skill set required

Level C: Requiring skill levels of knowledge, comprehension, application, analysis, synthesis and evaluation.

Section	Weightage
<b>Section A : GAAP and Accounting Standards</b>	<b>30%</b>
1. Accounting Standards	
<b>Section B : Accounting of Business Combinations &amp; Restructuring</b>	<b>20%</b>
2. Accounting of Business Combinations & Restructuring	
<b>Section C : Consolidated Financial Statements</b>	<b>20%</b>
3. Group Financial Statements	
<b>Section D : Developments in Financial Reporting</b>	<b>15%</b>
4. Recent Trends in Financial Reporting	
5. Valuation, Accounting and Reporting of Financial Instruments and others	
6. Share based payments	
7. Reporting through XBRL (Extended Business Reporting Language)	
<b>Section E : Government Accounting in India</b>	<b>15%</b>
8. Government Accounting Procedure and Standards	

## SECTION A: GAAP AND ACCOUNTING STANDARDS [30 MARKS]

### 1. Accounting Standards

- Generally Accepted Accounting Principles in India
- Accounting Standards (AS) – Applicability, Interpretation, Scope and Compliance
- International Financial Reporting Standards
- Over View of Ind AS
- Relative view of AS VS Ind AS VS IFRS

## SECTION B: ACCOUNTING OF BUSINESS COMBINATIONS & RESTRUCTURING [20 MARKS]

### 2. Accounting for Business Combinations & Restructuring (as per Ind AS)

- Relevant Terms, Types of merger, methods of accounting, treatment of Goodwill arising on merger, Purchase consideration and settlement
- Accounting in books of vendor/ transferor and transferee
- Accounting for investment in subsidiary
- Accounting for Mergers / Acquisitions (including chain holdings, cross holdings, multiple holdings)
- Corporate Financial restructuring, Reconstruction Schemes, De-merger, Reverse merger
- Notes to Accounts & related disclosures under amalgamation

## SECTION C: CONSOLIDATED FINANCIAL STATEMENTS [20 MARKS]

### 3. Group Financial Statements

- Concept of a group, Purposes of consolidated financial statements, Consolidation procedures, Minority interest, Goodwill, Treatment Pre-acquisition profit and Post-acquisition profit and concept of Fair value at the time of acquisition.
- Consolidation with two or more subsidiaries, consolidation with foreign subsidiary.
- Consolidated Income Statement, balance Sheet and Cash Flow Statements for Group of companies.
- Impact on group financial statements at the point of acquisition
- Treatment of investment in associates in consolidated financial statements. Compare and contrast acquisition and equity methods of accounting
- Treatment of investment in joint ventures in consolidated financial statements

## SECTION D: DEVELOPMENTS IN FINANCIAL REPORTING AND OTHER ITEM OF REPORTING [15 MARKS]

### 4. Recent trends in Financial Reporting

Concept of Triple Bottom Line Reporting

### 5. Valuation, Accounting and Reporting of Financial Instruments and others

- Recognition & Valuation Financial Instruments
- CENVAT / VAT Accounting
- NBFC – Provisioning Norms and Accounting
- Valuation of Shares
- Valuation of Goodwill

### 6. Share Based Payments

- (a) Meaning, Equity settled transactions, Transaction with employees and non-employees
- (b) Vesting conditions, Determination of Fair value of Options, Determination of ESOP Provision and Related Disclosure and settlement of ESOP

**7. Reporting Through XBRL (Extended Business Reporting Language)**

**SECTION E: GOVERNMENT ACCOUNTING IN INDIA [15 MARKS ]**

**8. Government Accounting**

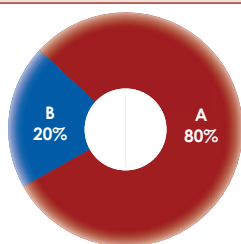
- (a) General Principles and comparison with commercial accounting
- (b) Role of Comptroller and Auditor General of India
- (c) Role of Public Accounts Committee, Review of Accounts
- (d) Government Accounting Standards issued by Government Accounting Standards Advisory Board (GASAB)
- (e) Government Accounting and Reporting

**PAPER 18: INDIRECT TAX LAWS AND PRACTICE (ITP)**

**Syllabus Structure**

The syllabus comprises the following topics and study weightage:

<b>A</b>	<b>Advance Indirect Tax &amp; Practice</b>	
	GST	50%
	Customs Law	20%
	FTP (with special reference to tax planning)	10%
<b>B</b>	<b>Tax Practice and Procedures</b>	
	Case Study Analysis	20%



**ASSESSMENT STRATEGY**

There will be written examination paper of three hours.

**OBJECTIVES**

To gain expert knowledge about the indirect tax laws in force and the relevant rules and principles emerging from leading cases, to provide an insight into practical aspects and apply the provisions of laws to various situations and to understand the various external Auditing Requirements under tax laws.

**Learning Aims**

The syllabus aims to test the student's ability to:

- Tax planning and management under Indirect Taxes
- Explain case laws governing core provisions of the above Acts
- Explain tax assessment for various assesseees and return filing procedures
- Explain powers of various assessing authorities
- Explain rebate, relief, refund under various provisions of these Acts
- Foreign Trade Policy (with special reference to Tax Planning)

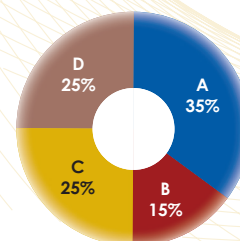
**Details of the syllabus to be uploaded shortly.**

**PAPER 19: COST AND MANAGEMENT AUDIT (CMAD)**

**Syllabus Structure**

The syllabus comprises the following topics and study weightage:

A	Cost Audit	35%
B	Management Audit	15%
C	Internal Audit, Operational Audit and other related issues	25%
D	Case Study on Performance Analysis	25%



**ASSESSMENT STRATEGY**

There will be written examination (including case study / caselet analysis) paper of three hours

**OBJECTIVES**

To promote the knowledge of Cost and Management Accountancy to provide educational facilities for training of budding professionals for excelling in the field of management accounting. To promote the decision-making skills and administrative competence relevant to management accounting and corporate management in general.

**Learning Aims**

The syllabus aims to test the student's ability to:

- Focus on basic cost information, appropriately computed cost centre wise, system based cost data support for decision-making processes
- Ensure uniformity and maintain cost records as per Generally Accepted Cost Accounting Principles
- Tabulate the cost information and construct the system thus evolved for gainful operation and use in the strategy making for measuring productivity, profitability, etc.
- Prepare cost audit report in compliance with statutory obligations
- Understand the usefulness of cost audit and interpret for stakeholders view
- Discuss the concepts of management audit and demonstrate its usefulness
- Evaluate the performance of an organization through cost accounting records and cost audit reports
- Recommend desired course of action for optimal utilization of scarce resources which can lead to improve the productivity and profitability of an organization

**Skill set required**

Level C: Requiring skill levels of knowledge, comprehension, application, analysis, synthesis and evaluation.

<b>Section A : Cost Audit</b>	<b>35%</b>
1. Nature, Scope, utility and Advantages of Cost Audit	
2. Companies (Cost Records & Audit) Rules, 2014	
3. Professional Ethics, Misconduct, Offences and Penalties	
4. Cost Accounting Standards	
5. Cost Auditing and Assurance Standards	
6. Format of Cost Audit Report – XBRL – Salient Features	



<b>Section B: Management Audit</b>	<b>15%</b>
7. Management Reporting issues under Cost Audit	
8. Management Audit – Meaning, Nature, Scope etc	
9. Energy Audit, Efficiency Audit, Propriety Audit and System Audit	
10. Evaluation of Corporate Image – Corporate Development Audit-	
11. Impact of environmental pollution	
<b>Section C: Internal Audit, Operational Audit and other related issues</b>	<b>25%</b>
12. Concept of Internal Audit	
13. Provisions of Internal Audit under Companies Act, 2013	
14. Audit Planning, Audit Programme, Audit working papers	
15. Receivables Audit, Audit of services and local bodies	
<b>Section D: Case Study on Performance Analysis</b>	<b>25%</b>

### SECTION A: COST AUDIT [35 MARKS]

- Nature, Scope, utility and Advantages of Cost Audit
- Companies (Cost Records & Audit) Rules, 2014
- Professional Ethics, Misconduct, Offences and Penalties
- Cost Accounting Standards
- Cost Auditing Assurance Standards
- Format of Cost Audit Report – XBRL – Salient Features

### SECTION B: MANAGEMENT AUDIT [15 MARKS]

- Management Reporting issues under Cost Audit – Performance Appraisal Report
- Management Audit – Meaning, Nature, Scope, Need for Management Audit and Reporting under Management Audit
- Energy Audit, Efficiency Audit, Propriety Audit and Systems Audit
- Evaluation of Corporate Image - Corporate Development Audit – Corporate Strategy Audit
- Impact of environmental pollution: Social Cost Benefit Analysis, Corporate Social Audit and Safety Audit.

### SECTION C: INTERNAL AUDIT, OPERATIONAL AUDIT AND OTHER RELATED ISSUES [25 MARKS]

- Concept of Internal Audit
- Provisions of Internal Audit under Companies Act, 2013
- Audit Planning, Audit Programme, Audit working papers Reporting to Management
- Receivables Audit, Audit of Hospitals, Hotels, Educational Institutions, Co-operative Societies, Self Help Groups, Non-Governmental Organizations (NGOs), Corporations, Municipalities, Panchayats.

### SECTION D: CASE STUDY ON PERFORMANCE ANALYSIS [25 MARKS]

Case Study on the basis of the Companies Performance for managerial decision-making with reference to:

- Application of Ratios for assessment of performance
- Waste Multiplier
- Utilities Consumption i.e., Power, Fuel etc
- Capacity determination and Utilization
- Value Addition
- Inventory valuation
- Abnormal Events such as Strike, Lock-out and other factors

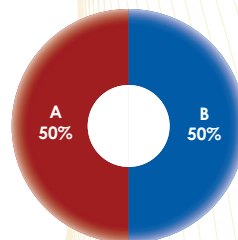
- Profitability analysis
- Reconciliations of Financial and Cost Records i.e., Profit, Taxation.

## PAPER 20: STRATEGIC PERFORMANCE MANAGEMENT AND BUSINESS VALUATION (SPBV)

### Syllabus Structure

The syllabus comprises the following topics and study weightage:

A	Strategic Performance Management	50%
B	Business Valuation	50%



### ASSESSMENT STRATEGY

There will be written examination paper of three hours.

### OBJECTIVES

To understand the tools for application and measurement of performance for strategic decision making. To gain knowledge of the application of valuation principles and techniques in business environment.

### Learning Aims

The syllabus aims to test the student's ability to:

- Understand the relevance of performance management for strategic decision - making
- Develop skill to interpret, evaluate and recommend strategies for decision making to have competitive advantage
- Translate the understanding for business valuation
- Interpret the statements for managerial decision-making
- Evaluate the results for setting strategies
- Recommend strategic financial decisions

### Skill set required

Level C: Requiring skill levels of knowledge, comprehension, application, analysis, synthesis and evaluation.

<b>Section A: Strategic Performance Management</b>	<b>50%</b>
1. Conceptual Framework of Performance Management	
2. Performance Evaluation & Improvement Tools	
3. Economic efficiency of the firm – Impact analysis on Performance	
4. Enterprise Risk Management	
<b>Section B : Business Valuation</b>	<b>50%</b>
5. Business Valuation Basics	
6. Valuation in Mergers and Acquisitions	
7. Fair Value in Accounting Measurement	
8. Valuation of Intangibles	

### SECTION A: STRATEGIC PERFORMANCE MANAGEMENT [50 MARKS]

- Conceptual Framework of Performance Management**
  - Performance Management-concept, components
  - Performance, Productivity and Efficiency
  - Financial performance analysis
  - Supply Chain Management (SCM)
  - Customer Relationship Management (CRM) & Customer Profitability analysis;
- Performance Evaluation & Improvement Tools**

- (a) Balanced Score Card
- (b) Du-Pont Analysis
- (c) Bench marking & Bench trending
- (d) Six Sigma
- (e) Statistical Quality Control (SQL)
- (f) Plan- Do- Check- Action (PDCA)
- (g) Management Information System
- (h) Online Analytical processing tools
- (i) Tools to Improve Productivity and Profitability – MRP I, MRP II and ERP
- (j) Total Productivity Management
- (k) Total Quality Management

**3. Economic Efficiency of the firm –Performance Analysis**

- (a) Profit-maximization under different market structure
- (b) Market factors affecting Pricing decisions

**4. Enterprise Risk Management**

**(a) Risk Management**

- (i) Risk Management – Introduction and objectives
- (ii) Risk Measurement - Pooling, Diversification, Total Loss Distribution, Ruin Probability
- (iii) Risk Analysis – Risk Mapping and Risk indicators

**(b) Corporate Risk Management**

- (i) Enterprise Risk Management
- (ii) Risk Retention or Reduction
- (iii) Value at Risk (VAR)
- (iv) Introduction to Capital Adequacy Norms in Banking Industry

**(c) Corporate Failure**

- (i) Corporate Distress Analysis-Causes
- (ii) Corporate Distress Prediction Models: Edward Altmans Model, NCAER Models

**SECTION B: BUSINESS VALUATION [50 MARKS]**

**5. Business Valuation Basics**

- (a) Meaning of Value, Valuation and Business Valuation
- (b) Principles of Valuation, Valuation Bias, Types of Values
- (c) Role of Business Valuation in Corporate Finance and Business Acquisitions

**6. Valuation Models**

- (a) Non-Discounted Cash Flow Method (DCF) – Accounting based, Earnings based, Cash flow based.
- (b) Discounted Cash Flow Method
- (c) Other methods of valuation

**7. Valuation of Assets and Liabilities**

- (a) Valuation of Inventory
- (b) Valuation of Investments – Bonds and Shares
- (c) Valuation of Intangibles – Copy Rights, Good Will, Brand
- (d) Valuation of Human Resources
- (e) Value Added, Economic Value Added, Market Value Added

**8. Valuation in Mergers and Acquisitions**

- (a) Meaning of Business Mergers and acquisitions and Types
- (b) Application of valuation models for business mergers and acquisitions
- (c) Determination of Exchange Ratio(Swap)or Purchase Consideration
- (d) Synergistic benefits and distribution of synergy gains
- (e) Recognition of Interest of various stakeholders
- (f) Selection of appropriate cost of capital for valuation
- (g) Impact of merger on value of share

## Annexure - IV

# PRACTICAL TRAINING

Every student having registered under Revised Syllabus 2008/Syllabus 2012/ Syllabus 2016, shall be required to undergo practical training for a period of 3 years on whole time basis to the satisfaction of council in any one or more of the organization specified in clause 3, in areas as specified in clause 4 for the recognition for training. However, student of final course must complete atleast 6 months of training for being eligible to make an application to appear in the final examination. This is applicable for students who would be appearing from December 2013 examination onwards.

### 1. Objectives of the Practical Training

- To develop among the students the necessary skill required to apply theoretical knowledge of cost and management accounting to practical situations in different professional fields.
- Exposure to environments under which different organizations work.
- Providing on-job experience of practical aspects of cost and management accounting.
- Developing disciplined attitude required for a professional.
- Creating awareness on ethical values in professional work.

### 2. Who are to undergo Practical Training

A Student having registered under Revised Syllabus 2008/ Syllabus 2012/Syllabus 2016, unless exempted has to undergo Practical Training with any of the organizations as specified in Clause 3, in the areas as specified in Clause 4 to become eligible for appearing in Final Examination of the Institute.

### 3. Organizations recognized for Training

A Cost Trainee shall undergo practical training under (1) Practicing Cost Accountant or (2) a firm of Cost Accountants or (3) in any of the following organizations.

- (i) Central / State Government / Semi-Government / Public Utilities.
- (ii) Banks/Insurance / other Financial Institution
- (iii) Public Sector Unit
- (iv) Universities, Management Institutes and any other educational institute.
- (v) Co-operative societies engaged in Banking, Manufacturing.
- (vi) Any other organization with a turn over of ₹ 50 Lakhs in case service sector or ₹ 1 crore in case of other than service sector.
- (vii) Any other institution as approved by the Council

### 4. Recognized areas for Training :

- (i) Management Accounting
- (ii) Cost Accounting
- (iii) Financial Accounting
- (iv) Financial Management
- (v) Auditing
- (vi) Regulatory Compliances

- (vii) Direct Taxation
- (viii) Indirect Taxation
- (ix) Corporate Laws, Industrial Laws, Commercial Laws
- (x) Systems Analysis, Information Technology (including ERP system)
- (xi) Project Management
- (xii) Banking Operation
- (xiii) Insurance
- (xiv) Valuation
- (xv) Financial Services
- (xvi) Teaching in Finance, Accounts, Costing, Taxation, Management.
- (xvii) Management Consultancy Services as defined in appendix 6 under Regulation 111 of CWA Regulation, 1959.
- (xviii) Engineering Services involved in production of power or any manufacturing activities, Project Planning & Management, Quality Assessment, and Supply Chain Management.
- (xix) Any other areas approved by the Council.

### 5. Period of Practical Training

A Student of Revised Syllabus 2008/Syllabus 2012/ Syllabus 2016, unless exempted from taking practical training, must register for Practical Training with the Practicing Cost Accountants/firm of Cost Accountants or organizations as referred to clause 3 above, for a period of at least one year and must have completed at least 6 (Six) months of Training for becoming eligible to make application for appearing in the Final Examination. This Period of 6 (Six) months as referred to herein, should be completed by 31st March or 30th September for the following June & December term of Examination respectively.

In case of change of Principal/Employer, i.e. students serving under different Principal/Employer, the accumulated period of training shall include training periods undergone with different Principal/Employers, including the days of leave availed as per rules but excluding excess leave availed, if any. Not more than two changes shall be allowed within a period of one year.

This scheme of completion of at least 6 (Six) months of Training, having registered for training of one year will be effective from December 2013 term of examination onward.

### 6. Exemption from Practical Training

1. Only Online Form T3 with online payment gateway for exemption from practical training is acceptable. Hard copy, if received by the department will NOT be entertained and will be duly returned to the student for online submission of the same.
2. Students who had earlier submitted offline training forms/deeds to the Delhi office need not submit them again here. Such students can submit scanned copy of their Form T5 at [training@icmai.in](mailto:training@icmai.in) with their name and registration number in the mail. All New students are required to submit only online





form T1 and T4.

You can claim exemption on the basis of your work experience.

Submit Online Form T3 + Payment of ₹2000/- (By Debit or Credit Card) + experience certificate+lase drawn salary slip+turnover proof of this organisation.

For further details on practical training and exemption procedure, refer FAQ on practical training available on website at <https://icmai.in/studentswebsite/tnp.php>.

### 7. Procedure for Intimation of Practical Training

A student desirous of undergoing Practical Training can approach any Organizations as defined in Clause 3 or Practising Cost Accountants.

A student after joining an Organization/Practising Cost Accountants has to intimate the Institute about the fact of his/her Training by following the given below procedures:

- (a) Submission of Form No. T-1 in case of PCA/firm of Cost Accountants.
- (b) Submission of T-4 in case of Organizations.
- (c) The qualifying dates for the purpose of determining the eligibility for Final Examination would be:  
31st March—for June Term Examination.  
30th September—for December term Examination.  
(The intimation of Practical Training in the Form T-1/ T-4 should reach the Institute before the above dates)
- (d) A student shall inform any change in the Principal or employer to the Institute within 30 Days of such changes with all the relevant documents i.e. experience certificate from past principal or employer along with a fee of ₹1000/- in form of DD drawn in favour of Institute of Cost Accountants of India payable at New Delhi.

After completion of one year training, with PCA/ firm of Cost Accountants/Organization a student shall submit Form T-5 to The Director (T&P), Institute of Cost Accountants of India, 4th floor, CMA Bhawan, 3, Institutional Area, Lodhi Road, New Delhi- 110003.

**All the forms T-1, T-3, T-4 and T-5 relating to Practical Training can be downloaded from the Institute's Website: [www.icmai.in](http://www.icmai.in).**

**In order to help the students Institute will also maintain database of organizations and firms interested to impart practical training to the students, in its website.**

### 8. Minimum Stipend to Cost and Management Trainees

Every Trainee shall received the following minimum monthly stipend from the employer:

Employer	1st year	2nd year	3rd year
Practising Cost Accountant/a firm of Cost Accountants	₹ 2000	₹ 3000	₹ 4000
Organization	₹ 4000	₹ 5000	₹ 6000

The stipend indicated above is minimum prescribed by the Institute. However, Practising Cost Accountant /a firm of Cost Accountants/ Organizations may fix higher stipend. The stipend under this regulation shall be paid by the principal to the trainee either by (a) a crossed a/c. payee cheque every month or (b) by depositing the amount every month in an account opened by the trainee in his own name with a branch of the bank to be specified by the principal.

### 9. Leave to Cost & Management Trainee:

- i) A Cost trainee shall be entitled to one day's leave with pay per month excluding the normal holidays.
- ii) The trainee shall be eligible for **one month leave** without pay for appearing in the examination of the Institute.
- iii) The trainees availing leave in excess of the period of leave to which he is entitled to shall be required to undergo training for a further period equivalent to the excess leave taken by him.

### 10. Working Hours of Cost Trainee:

- i) The minimum working hours of a Cost Trainee shall be 35 hours per week.
- ii) Hours spent on any conference, course, seminar organized by the Institute/Region/Chapter shall be treated as period covered under training.

### 11. Restriction on Number of Trainees

The Firms and the organizations intending to engage Trainees shall have the following restriction on the number of trainees:

Practising Cost Accountant	No of Trainees
a) Practising Cost Accountant (Associate Member)	10
b) Practising Cost Accountant (Fellow Member)	15
c) Firms of Cost Accountants	Depending upon status of the partner as given in (a) and (b) above. For the purpose of calculation of number of Trainees, the total number of trainees under a Cost Accountant as Individual member and a partner in firm(s) shall not exceed the limit prescribed in (a) or (b) above, as the case may be.
<b>Other Organizations</b>	<b>No Limits</b>

"Restriction on the number of Change of Principal - a student registered under the Course, shall be eligible to having an option to change Principal for a maximum of 2 times during the Training Period".

Every change must be executed under intimation in prescribed form and payment of fee of ₹1,000/- (₹ One Thousand only) to the Directorate of Training and Placement. The fee shall have to be paid in Demand Draft. [ please refer website [www.icmai.in](http://www.icmai.in) for details]

## Annexure - V

# FEES STRUCTURE

NO FEES WILL BE COLLECTED IN CASH OR DEMAND DRAFTS - FOR ADMISSION/REGISTRATION/ENROLMENT UNDER POSTAL AND ORAL COACHING SCHEME. DETAILS OF FEES ARE PROVIDED IN ANNEXURE V.

TABLE of amalgamated FEES structure for students effective from 1st February, 2015

FINAL	HEADS	Amount		FOUNDATION		INTERMEDIATE		FINAL	
		Inland	Foreign**	Inland	Foreign	Inland	Foreign	Inland	Foreign
		₹	US \$	₹	US \$	₹	US \$	₹	US \$
<b>1.</b>	<b>REGISTRATION :</b>								
1.1	Cost of Prospectus	250	–	–	–	–	–	–	–
1.2	Student Registration Fee (₹ 500 included in Tuition fee for Intermediate in 2.1 and 2.2 below)	*	20	–	–	–	–	–	–
1.3	Registration Denovo / Registration Afresh	2,000	80	–	–	–	–	–	–
1.4	Student Practical Training Registration Fee	*	40	–	–	–	–	–	–
<b>2.</b>	<b>TUITION FEES :</b>								
2.1	<b>POSTAL</b>								
	Postal Tuition (inclusive of Student Registration Fee, Student Practical Training Registration Fee, Training for Communication and Soft Skills (CSS), Computer Training Fee & Study Materials, Industry Oriented Training Programme (IOTP) – for Final	–	–	4,000	250	20,000 <sup>§</sup>	1,100	17,000	800
2.2	<b>ORAL</b>								
	Oral Coaching (inclusive of Student Registration Fee, Student Practical Training Registration Fee, Training for Communication and Soft Skills (CSS), Computer Training Fee & Study Materials, Industry Oriented Training Programme (IOTP) – for Final	–	–	4,000	–	20,000 <sup>§</sup>	–	17,000	–
2.3	Coaching Revalidation Fees :								
	Single Group	–	–	–	–	800	40	1,000	50
	Both Groups	–	–	–	–	1,600	80	2,000	100
<b>3.</b>	<b>TRAINING FEES:</b>								
3.1	Communication and Soft Skills (CSS)	–	–	–	–	*	–	–	–
3.2	Industry Oriented Training Programme (IOTP)	–	–	–	–	–	–	*	–
3.3	Computer Training Fee (100 hrs.)	–	–	–	–	*	–	–	–
3.4	Computer Fee (Additional 50 hrs.)	–	–	–	–	–	–	3,400	–
3.5	Modular Training Fee after passing Final Examination	–	–	–	–	–	–	4,000	–
<b>4.</b>	<b>EXEMPTION FEES :</b>								
4.1	Computer Training Exemption Fee†	–	–	–	–	3,000	600	600	–
4.2	Subject Exemption Fee (per paper) (by Qualification - for CS and Engineers & Engineering Graduates†† students)	–	–	–	–	1,000	100	1,000	100
4.3	Practical Training Exemption Fee	2,000	100	–	–	–	–	–	–
4.4	Modular Training Exemption Fee	–	–	–	–	–	–	–	130
4.5	Change of Principal for Practical Training (each time)	1,000	–	–	–	–	–	–	–
<b>5.</b>	<b>EXAMINATION FEES :</b>								
5.1	Cost of Examination Form	50	10	–	–	–	–	–	–
5.2	Examination Fee (Single Group)	–	–	1,200	60	1,200	90	1,400	100
5.3	Examination Fee (Both Groups)	–	–	–	60	2,400	90	2,800	100
5.4	Late Fee for Examination Form submission	–	–	300	10	300	10	300	10
5.5	Examination Fee for MA Exam – Part I (Per Group)	2,500	–	–	–	–	–	–	–
5.6	Examination Fee for MA Exam (Thesis under Part II)	2,000	–	–	–	–	–	–	–

§ Intermediate Student can avail the installment facility under Syllabus-2016, Refer website: [www.icmai.in](http://www.icmai.in) for installment facility (**Exempt Foreign Student**).

† Payment applicable for students registered to the course of the Institute upto 05.12.2011. [Read 8.8.2 Pg. 12 for further explanation.]

†† Institute of Cost Accountants of India (ICAI)

\* included in Tuition Fees

### Explanation :

Students registered in India under any Regional Council / Chapter / Recognized Oral Coaching Centres, but now residing outside India for the purpose of employment or otherwise, shall also be eligible to claim exemption from CSS and/or Computer Training (for Intermediate), IOTP (for Final), provided they apply to the Directorate of Studies, alongwith the prescribed fees, as applicable to a Foreign Student, within the prescribed time limit.

\*\* Students from foreign countries should remit the requisite fee in US\$ only to the Head Quarters along with copies of documentary evidence of domicile (outside India).

**There are schemes for refund of fees to PHYSICALLY CHALLENGED STUDENTS with 40% or more disability and financial assistance to ECONOMICALLY CHALLENGED-CUM-MERITORIOUS STUDENTS.**

(For details visit our website [www.icmai.in](http://www.icmai.in))



## INSTALLMENT FACILITY AVAILABLE FOR INTERMEDIATE STUDENT SYLLABUS-2016

### INTERMEDIATE

#### Option I

##### (Without Installment)

Particulars	Amount	Remarks
Intermediate	₹20,000/-	Payable on or before <b>31st January for June term</b> and <b>31st July for December term</b> of examinations

#### Option II

##### (With Installment)

Particulars	Amount	Remarks
Intermediate	₹12,000/- (1 <sup>st</sup> Installment)	At the time of enrollment into Intermediate course
	₹8,000/- (2 <sup>nd</sup> Installment)	Payable on or before <b>31st January for June term</b> and <b>31st July for December term</b> of examinations

#### Note:

1. To be eligible for appearing in Intermediate examinations, the 2<sup>nd</sup> Installment amounting to ₹8000/- **must be** payable on or before **31st January for June term** and **31st July for December term** of examinations.
2. If the student fails to pay 2<sup>nd</sup> installment within the prescribed time limit as mentioned in point no. 1, the **installment facility will be still available till next 3 Consecutive terms. The 2<sup>nd</sup> installment is to be paid within the cut-off dates** (on or before **31st January for June term** and **31st July for December term** of examinations).
3. **No student can appear for Intermediate examination without paying 2<sup>nd</sup> installment.**
4. Failure to pay the 2<sup>nd</sup> installment within the prescribed time limits as mentioned in point no. 1 & 2, will lead to forfeiture of the amount already paid as 1<sup>st</sup> Installment.
5. After paying 1<sup>st</sup> installment student will get study materials of both groups and can opt for oral/postal coaching of either Group (Group I/II) as per the choice of the student.
6. After paying 2<sup>nd</sup> Installment student will be eligible to opt for oral/postal coaching of other group and computer and other training as applicable.



## Annexure - VI

# ELIGIBILITY FOR DIRECT ADMISSION

A person desirous of becoming a Registered Student need to apply to the Institute in the prescribed Form, (enclosed herewith), with appropriate fees and to produce documentary evidence to the satisfaction of the Council that he/she has passed any of the following Examinations :

- (i) A degree Examination of any recognized University or equivalent;
- (ii) A degree (honours) Examination of any recognized University;
- (iii) Pursuing Engineering Course (having completed 2<sup>nd</sup> year/Semester IV/equivalent) or Qualified Engineers-Direct Admission to Intermediate Course.
- (iv) A Master Degree Examination of any recognized University or any of the Indian Institute of Management;
- (v) An Engineering Degree Examination of any recognized University or any of the Indian Institute of Technology or the Indian Institute of Science;
- (vi) The Final Examination of the Institute of Chartered Accountants of India or England and Wales, or Scotland or Ireland or the Final Examination of the Chartered Institute of Management Accountants, London, or of the Final Examination of the Institute of Company Secretaries of India; Final Examination of the Association of Chartered Certified Accountants, U.K.
- (vii) The Foundation Course Examination of this Institute;
- (viii) Entry Level-Part I Examination of Certificate in Accounting Technicians (CAT) course of this Institute;
- (ix) Entry Level-Part I Examination and Competency Level Part II Examination of Certificate in Accounting Technicians (CAT) course of this Institute can seek admission to Intermediate Course of Institute;
- (x) Section 'A' and Section 'B' Examinations of the Institution of Engineers (India) or equivalent;
- (xi) Subordinate Accounts Service Examination conducted by the Central/State Government Organisations;
- (xii) Part I and Part II of Banking Examinations styled C.A.I.I.B.;
- (xiii) Any other examinations as may be recognized by the Council for the purpose of admission as a registered student of the Institute.
- (xiv) Qualified in the Foundation Course Examination conducted by the Institute of Company Secretaries of India.
- (xv) Intermediate (by whatever name called) Examination qualified students of the Institute of Chartered Accountants of India.

The Registration of student does not confer any membership rights nor does entitle a person so registered to be a member of the Institute or of its Regional Councils.

### Provisional Registration

Persons who have appeared in a degree examination and are awaiting result may apply for provisional registration in the prescribed form to the respective Regional Council. They should submit the pass result within the prescribed time periods from the date/period of 18 (eighteen) months (**Refer website : [www.icmai.in](http://www.icmai.in)** for details) date of such Provisional Registration in the Institute. Failure to submit the pass result within the prescribed time limit tantamounts to cancellation of the provisional registration and forfeiture of the registration and tuition fee paid.

**All Correspondences from foreign students should be addressed to Directorate of Studies, THE INSTITUTE OF COST ACCOUNTANTS OF INDIA, CMA Bhawan, 12 Sudder Street, Kolkata - 700 016, India. (E-mail : [studies@icmai.in](mailto:studies@icmai.in))**



# Annexure - VII

## REGIONAL COUNCIL & CHAPTER ADDRESS

### REGIONAL COUNCILS

#### Western India Regional Council of ICAI (WIRC)

"Rohit Chambers", 4th Floor, Janmabhoomi Marg, Fort,  
Mumbai-400 001  
Phone : +91-22-2284- 1138, 2204-3416/3406  
Fax : +91-22-2287-0763  
e-mail : wirc@icmai.in  
website : www.icmai-wirc.in

#### Eastern India Regional Council of ICAI (EIRC)

CMA Bhawan, 84, Harish Mukherjee Road  
Kolkata-700 025  
Phone : +91-33-2455-3418/5957/24556666/99/64563600-03/65331075  
Fax : +91-33-2455-7920  
e-mail : eirc@icmai.in  
website : http://www.eircficwai.com

#### Southern India Regional Council of ICAI (SIRC)

CMA Bhawan, 4, Montieth Lane, Egmore  
Chennai-600 008  
Phone : +91-44-2855-4443-4326  
Fax : +91-44-2855-4651  
e-mail : sirc@icmai.in  
website : http://sircficmai.com

#### Northern India Regional Council of ICAI (NIRC)

CMA Bhawan, 3, Institutional Area, Lodhi Road  
New Delhi-110 003  
Phone : +91-11-2461-5788, 2462-6678/3792/24623792/93  
Fax : +91-11-2464-4630  
e-mail : nirc@icmai.in  
website : http://nirc-icmai.in

### CHAPTERS WESTERN

#### CHHATTISGARH

Bhilai	Bhilai Chapter	CMA Bhawan Civic Centre, Bhilai-490 006	PH+91-788-2222767/2895343 e-mail : bhilai@icmai.in
Bilaspur	Bilaspur Chapter	GM Office SECL, HQ, Bilaspur, SECL Head Office Seepat Road, Bilaspur-495 001	PH+91-7752246331 (M) +91-7752246457 e-mail : bilaspur@icmai.in
Raipur	Raipur Chapter	41, Mesnet Sec-1, Shankar Nagar Raipur, C.G. Raipur-492 007	PH+91-771-4262531 e-mail : raipur@icmai.in

#### GOA

Goa	Goa Chapter Office Timing:- 9.30AM-1PM & 2.30PM-5.30PM	3rd Floor Laxijyot Complex Opp. Kadamba Bus Stand Vasco-Da-Gama, Goa-403 802	PH+91-832-251 6157 e-mail : goa@icmai.in
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#### GUJARAT

Ahmedabad	Ahmedabad Chapter  Office Timing: 8 AM TO 8 PM	402-403, Shopper's Plaza, Unit-III, 4th Fl, Opp. Municipal Market, C.G. Road Navrangpura, Ahmedabad-380 009	PH+91-79-26403616/1695/9561 e-mail : ahmedabad@icmai.in
Baroda	Baroda Chapter  Office Timing: 4PM-8PM	242, Phoenix Complex Near Suraj Plaza, Sayajigunj Vadodara-390005	PH+91-265-2226214 e-mail : baroda@icmai.in
Bharuch	Bharuch- Ankleshwar Chapter	Sarvoday High School, GIDC Plot No. 101/2 near Jaldhara Chaukadi GIDC-Ankleshwar, Bharuch - 393 002	PH+91-8758969351/9558813718 e-mail : bharuch@icmai.in
Kutch	Kutch- Gandhidham Chapter  Office Timing:- 9AM-1 PM & 5PM-7PM	H. No. SDH-39, Word No.-4-B, Sadhu Vaswani Nagar, Near Sidhu Varsha Society, Adipur-Kutch, Gujrat-370 205	PH+91-2836-260659/9925455177 Fax No. +91-2836-262187 e-mail : kutch@icmai.in
Surat	Surat South Gujarat Chapter  Office Timing: 11.00 AM TO 6.30 PM	CMA Bhawan, 103, Ritz Square, Above Vijay Jewellers, Near Indoor Stadium, Ghod Dod Road, Surat-395 007	PH+91-261-2477057/2667057 Fax No. +91-261-2667075 e-mail : surat@icmai.in

Vapi-Daman-Silvassa	Vapi-Daman-Silvassa Chapter	20, 2nd Floor, Girnar Khusboo Plaza Near Vishal Mega Mart, GIDC, Vapi-396195 Vapi-396 191, Gujarat	PH:+91-260-2424633 Mobile:+91-9879612689 Fax No. e-mail : vapi@icmai.in
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#### MADHYA PRADESH

Bhopal	Bhopal Chapter	182, Akanksha Building 3rd Floor (Near Milan Restaurant), Zone-I, M. P. Nagar Bhopal-462 011	PH:+91-755-2571192 e-mail : bhopal@icmai.in
	Office Timing : 3 PM TO 7.30 PM		
Indore	Indore-Dewas Chapter	303, Sham Tower Near Hotel President 164/2, R. N. T. Marg Indore-452 001	PH:+91-731-2512945 Mobile- Fax No. +91-731-4040511 e-mail : indore@icmai.in
	Office Timing : 10.00 PM TO 6.00 PM		
Jabalpur	Jabalpur Chapter	107,1st Floor, Mohit Chambers, 1496, Wright Town Jabalpur-482 002	PH:+91-761-2656370 Mobile- +91-9827354103 e-mail : jabalpur@icmai.in
	Office Timing : 11 AM TO 7PM		
Vindhyanager	Vindhyanager Chapter	Russian Complex Premises, NTPC Ltd, NTPC Township P.O.- Vindhyanager, Dist : Singrauli, M.P.-486 885	PH:+91-7805-241496/09425190061 Fax No. +91-7805-244044/247727 e-mail : vindhyanager@icmai.in
	Office Timing :6 PM TO 9 PM		

#### MAHARASHTRA

Aurangabad	Aurangabad Chapter	CMA Bhawan, Flat No. A-9/10, Chetan Super Market Trimurti Chowk, Jawahar Colony Aurangabad-431 005	PH:+91-240-2321828/2351848 Fax No. +91-240-2321828 e-mail : aurangabad@icmai.in
	Office Timing : 9 AM TO 9 PM		
Navi Mumbai	Navi Mumbai Chapter	K. B. Patil College Premises, Sector 15A, Vashi, Navi Mumbai-400 703	PH:+91-022-27663013 e-mail : navimumbai@icmai.in
	Office Timing : 4.00 PM - 7.00 PM		
Kolhapur	Kolhapur-Sangli Chapter	1170 'E', Jyotichandra Apartment, Rajaram Road, Nr. Purva Hospital Takala, Kolhapur-416 001	PH:+91-231-2520338 e-mail : kolhapur@icmai.in
	Office Timing : 10AM-1PM & 4PM-8PM		
Nagpur	Nagpur Chapter	CMA Bhawan 243/3, Laxminagar Nagpur-440 022	PH:+91-712-2227829/2228541 Fax No. +91-712-2227829/2228541 e-mail : nagpur@icmai.in
	Office Timing : 6PM TO 8.30PM		
Nashik	Nashik-Ojhar Chapter	2nd Floor, Prasanna Arcade, Near Mazda Hotel, Old Agra Road Nashik-422 002	PH:+91-253-2509989/2500150 Mobile- Fax No. +91-253-2393781 e-mail : nasik@icmai.in
	Office Timing : 12.00 NOON TO 7.30 PM		
Pimpri-Chinchwad-Akurdi	Pimpri-Chinchwad-Akurdi Chapter	CMA Bhawan, Plot-12, Survey No-36 Finolex Chowk, Opp. City Int. School Pimpri Court Rd, Morwadi, Pune-411 018	e-mail : pimpri@icmai.in PH- +91-8605148330/8805778771
	Office Timing : 11.15 AM TO 6.15 PM		
Pune	Pune Chapter	Laxminagar Commercial Complex, Phase-II, 1st Floor Shahu College Road Parvati, Pune-411 009	PH- +91-20-24427976 Fax No. +91-20-24425135 e-mail : pune@icmai.in/ pune.admin@icmai.in
	Office Timing : 10AM-1PM & 6.30PM-8.30PM		
Kalyan-Ambarnath	Kalyan-Ambarnath Chapter	Sai Chintan Coop.Hsg. Soc. Ltd., GR. Floor, Dhobi Ghat Maratha Section Ulhasnagar, Dist. Thane Ulhasnagar-421 004	PH:+91-251-2586565/2585659 Fax No. +91-251-2587236 e-mail : kalyan@icmai.in
	Office Timing : 10AM-1PM & 6.30PM-8.30PM		
Solapur	Solapur Chapter	C/o, Mangalvedhekar Institute of Management, H.D. Campus, Dufferin Chawk Solapur - 413 001, Maharashtra	M: +91-9421022059/8888222058 e-mail : solapur@icmai.in
	Office Timing : 6.00 PM - 8.30 PM		





## SOUTHERN

### ANDHRA PRADESH

Nellore	Nellore Chapter	#18-1-24, Old Post Office Road, Wahabpet, Nellore - 524 003	PH+91-861-2309692/9700985569 e-mail : nellore@icmai.in
Godavari	Godavari Chapter	46-7-16, 2nd Floor Near Danavaipeta Park Danavaipeta Rajahmundry - 533 101	PH+91-883-2441901 e-mail : godavari@icmai.in
Ukkunagaram	Ukkunagaram Chapter	CMA Bhawan Sector-VI, Ukkunagaram Visakhapatnam - 530 032	PH+91-891-2581387/2887656 Fax No. +91-891-25 18672 e-mail : ukkunagaram@icmai.in
Vijayawada	Vijayawada Chapter	CMA Bhawan 58-6-14, Karanamgari St. M.G. Road, Patamata, Maruti Nagar, Vijayawada - 520 010	PH+91-866-2470514/2493088 Fax No. +91-866-2493088 e-mail : vijayawada@icmai.in
Visakhapatnam	Visakhapatnam Chapter	CMA Bhawan, D. No. 49-38-14/4(1), Opp. Port Stadium NH-5, Akkayapalem Visakhapatnam - 530 016	PH+91-891 -2549728/2742102 e-mail : visakhapatnam@icmai.in

### KARNATAKA

Bangalore	Bangalore Chapter	CMA Bhawan 81, Mallikarjuna Temple Street, Basavanagudi, Bangalore - 560 004	PH+91-80-26507082/9481962968 Fax No. +91-80-26600624 e-mail : bangalore@icmai.in
Bhadravati	Bhadravati- Shimoga Chapter	C/o. Company Secretary Visvesvaraya Iron & Steel Ltd., Bhadravati, Shimoga Distt., Bhadravati - 577 301	e-mail : bhadravati@icmai.in
Mangalore	Mangalore Chapter	S D M College Building Mahatma Gandhi Road Mangalore - 575 003	PH+91-824-2494360/2448079 Fax No. +91-824-2494306 e-mail : mangalore@icmai.in
Mysore	Mysore Chapter	1420, 7th Cross Krishnamurthypuram Mysore - 570 004	PH+91-821 -2331083/2448079 e-mail : mysore@icmai.in

### KERALA

Cochin	Cochin Chapter	CMA Bhawan, TR/64/795, Judges' Avenue, Kaloor Cochin-682017	PH+91-484-2403536/2400130 Fax No. +91-484-2400130 e-mail : cochin@icmai.in
Kottayam	Kottayam Chapter	Reliable Buildings, Behind Mammen Mappila Hall, K.K. Rd. Kottayam - 686 001	PH+91-481-6450958/2392799/2563237 e-mail : kottayam@icmai.in
Palakkad	Palakkad Chapter	187(4), Sekharipuram, Kalpathy, Palakkad - 678003, Kerala	PH+91-491-2576097/2536097 M: 09387602750/09446476316 e-mail : palakkad@icmai.in
Thrissur	Thrissur Chapter	CMA Bhawan, TC-37/1879/1, Kottappuram Road, Thrissur - 680 004	PH+91-487-2972304/306/3292440 e-mail : thrissur@icmai.in
Thiruvananthapuram	Thiruvananthapuram Chapter	CMA Bhawan T.C. 22/87, Jawahar Lane, Vellayambalam Thiruvananthapuram - 695 010	PH+91-471-2723579/2724201 Mobile- Fax No. +91-471-2723579 e-mail : trivandrum@icmai.in

### TAMILNADU

Coimbatore	Coimbatore Chapter	No. 13-14, SFI Apartment 3rd, Floor, Sathyamoorthy Road, Ram Nagar, Coimbatore - 641 009	PH+91-422-2236470 e-mail : coimbatore@icmai.in
Erode	Erode Chapter	"Dharmasivam Building", 2nd Floor 32, Prakasam Street, Erode - 638 001	PH+91-944-2533085 e-mail : erode@icmai.in

Madurai	Madurai Chapter Office Timing: 10 AM TO 6 PM	No. 6, North Vadambokki Street Madurai - 625 001	PH-+91-452-2343920/8903063920 e-mail : madurai@icmai.in
Neyveli	Neyveli Chapter  Office Timing : 6.30 PM TO 8.30 PM	Sri Aurobindo Vidyalaya Block 19, Neyveli - 607 803	PH- +91-944-3045080/9442242025 Fax No. +91-4142-252430 e-mail : neyveli@icmai.in
Puducherry	Pondicherry Chapter Office Timing : 5 PM TO 8 PM	No. 16, 1st Floor, 3rd Cross, Annanagar, Puducherry - 605 005	M: 9486143550 e-mail : pondicherry@icmai.in
Mettur-Salem	Mettur-Salem Chapter  Office Timing : 9 AM TO 5.30 PM	Access Point Building, 5/324 Thirugnana, Sambanthar Street, State Bank Colony, Junction Main Road, Salem - 636 004	PH-+91-427-2382851 M: 9842752123 Fax No. +91-427-2382838 e-mail : mettur_salem@icmai.in
Tiruchirappalli	Tiruchirappalli Chapter Office Timing : 10 AM TO 9 PM	CMA Bhawan, 48 (old 34-A) Bharathidasan Salai Cantonment, Tiruchirappalli - 620 001	PH-+91-431-2461662 Fax No. +91-431-2520514 e-mail : tiruchirappalli@icmai.in
Nellai-Pearl	Nellai-Pearl City Chapter Office Timing : 9.30 AM TO 1.30 PM 2.00 PM TO 6.00 PM	No. 65, Kailasapuram North Street Tirunelveli - 627 001	PH-+91-462-2336735 e-mail : nellai@icmai.in
Ranipet-Vellore	Ranipet-Vellore Chapter Office Timing : 9.30 AM TO 1.30 PM 5.00 PM TO 9.00 PM	CMA Bhawan, No. 16, R.G. Nagar, Bharathi Nagar, 3rd Main Road, (Opp. Balaji Theatre), Katpadi, Vellore - 632 007	PH-+91-416-2247256 e-mail : ranipet@icmai.in

#### TELENGANA

Hyderabad	Hyderabad Chapter  Office Timing : 9AM TO 6 PM	CMA Bhawan 1-2-56/44A, Street No. 5 Himayatnagar, Hyderabad - 500 029	PH-+91-40-27635937/27607893/27611912 Fax No. +91-40-27607893 e-mail : hyderabad@icmai.in
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#### EASTERN

#### ASSAM

Duliajan	Duliajan Chapter	C/o. Oil India Limited, Duliajan Dist.: Dibrugarh, Dibrugarh - 786 602	PH-+91-9435038451 e-mail : duliajan@icmai.in
Guwahati	Guwahati Chapter Office Timing : 5 PM TO 7 PM	House of Runa Dutta, 3rd Floor, EM Road, Paltanbazar, Guwahati - 781 001, Assam	PH-+91-361-2466054 M: 9436632123 e-mail : guwahati@icmai.in

#### BIHAR

Patna	Patna Chapter Office Timing : 10 AM TO 8 PM	L2/4, South S.K. Puri, 1st Floor Infront of Krishna Apartment Boring Road, Patna - 800 001	PH- +91-612-2540008 M: 9693217894 e-mail : patna@icmai.in
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#### JHARKHAND

Bokaro	Bokaro Steel City Chapter Office Timing : 3 PM TO 9.30 PM	CMA Bhawan, Institutional Area, Sector-V, Bokaro Steel City, Jharkhand, Bokaro - 827 006	PH-+91-6542-269741 e-mail : bokaro@icmai.in
Dhanbad	Dhanbad-Sindri Chapter 11.00 AM TO 6.30 PM	CMA Bhawan Saraidhela, Dhanbad - 828 127	PH-+91-326-2224573 e-mail : dhanbad@icmai.in
Hazaribag	Hazaribag Chapter 10.00 AM TO 5.00 PM	35, Matwari House, Near Samrat Hotel, Opp. Brij Nandan Residency, Matwari, Hazaribag, Jharkhand - 825 301.	PH-+91-6546263141 M: 9431185277 e-mail : hazaribag@icmai.in
Jamshedpur	Jamshedpur Chapter	19, Russi Mody Centre of Excellence Jubilee Road, Jamshedpur - 831 001	PH-+91-657-2227771 e-mail : jamshedpur@icmai.in
Ranchi	Ranchi Chapter Office Timing : 10.00 AM TO 5.00 PM	303, Giridhar Plaza, Harmu Road Near Ratu Road Chowk Opp. Goshala, Ranchi - 834 001	PH-+91-651-3200069 e-mail : ranchi@icmai.in

#### ODISHA

Talcher-Angul	Talcher-Angul Chapter Office Timing : 6 PM TO 9 PM	Qrs. No. D-14, PO.- Nalco Nagar Distt. Angul, Angul - 759 145	PH- +91-9437018894 Fax: +91-6764223749 e-mail : talcher@icmai.in
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South Odisha	South Odisha Chapter	CMA Bhawan, Giri Road, Near Geeta Bhawan, GanJam Odisha, Berhampur-760 005	PH-+91-680-2233336 Fax No.+91-680-2233336 e-mail : southodisha@icmai.in
Bhubaneswar	Bhubaneswar Chapter Office Timing : 10.30 AM TO 7 PM	CMA Bhawan, A/122/2, Nayapalli Nilakantha Nagar Bhubaneswar-751 012	PH-+91-674-2396622/8260109443 Fax No.+91-674-2395622 e-mail : cbc@icmai.in
Cuttack- Jagatsinghpur- Kendrapara	Cuttack-Jagatsinghpur- Kendrapara Chapter	Plot No. 83, Sebarata Bhawan, Infront of Chauliaganj Field, OMP Sq., PO-College Sq. Cuttack-753003	PH-+91-0671-2445688 M: 9437134712 e-mail : cjk@icmai.in
Jajpur	Jajpur-Keonjhar Chapter	Gangadham, Tarini Market, Near Dama Pati Cement Godown Jajpur Road-755 019	M: 9437365293 e-mail : jajpur@icmai.in
Rourkela	Rourkela Chapter Office Timing : 6 PM TO 9 PM	CMA Bhawan, Sector-17 Rourkela-769 003	PH-+91-661-2644400 e-mail : rourkela@icmai.in
Sambalpur	Sambalpur Chapter Office Timing : 7 AM TO 12 Noon/4 PM to 7 PM	CMA Bhawan, Deheripalli, Near Fatak, Sambalpur Pin-768 004	PH-+91-663-6499109 e-mail : sambalpur@icmai.in

**TRIPURA**

Agartala	Agartala Chapter Office Timing : 10 AM TO 8.30 PM	22, Old Kali Bari Road, Krishnanagar, Agartala, Tripura (West) -799 001	PH-+91-381-2324652 e-mail : agartala@icmai.in
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**WEST BENGAL**

Asansol	Asansol Chapter Office Timing : 6 PM TO 8PM	CMA Bhawan, Rajpara-Budha, Asansol-713 301, Dist - Burdwan	PH-+91-341-2284328 e-mail : asansol@icmai.in
Durgapur	Durgapur Chapter  Office Timing : 4 PM TO 8 PM	CMA Bhawan, Jawaharlal Nehru Avenue B-Zone, Dist-Burdwan Durgapur-713 205	PH-+91-343-2600826 Mobile-+91-9434538451 Fax No. e-mail : durgapur@icmai.in
Siliguri- Gangtok	Siliguri-Gangtok Chapter Office Timing : 11 AM TO 4 PM	327/1, Ashutosh Mukherjee Raod Bye Lane (Behind Udayan Memorial Sports Library) College Para, P.O. Siliguri-734 001, Dist-Darjeeling, West Bengal	PH-+91-983-2012776/9832450944 e-mail : siliguri.gangtok@icmai.in
Howrah	Howrah Chapter Office Timing : 11 AM TO 8.30 PM	CMA Bhawan, 1/2, Bajeshibpur Road Shibpur, Howrah-711 102	PH-+91-33-2638-1030/65413157 E-mail : howrah@icmai.in
Kharagpur	Kharagpur Chapter	C/o. A C Kundu, Hijli Co-Opertive Society, Prem Bazar P. O. - Kharagpur, Dist. Paschim Mednapur, Pin-721 306	PH-+91-3222-2775 17 e-mail : kharagpur@icmai.in
Naihati	Naihati-Ichapur Chapter Office Timing : 11 AM TO 4 PM	16, Masjid Ghat Road Naihati-743165, 24-Parganas (North)	PH-+91-33-25813307 e-mail : naihati@icmai.in
Rajpur	Rajpur Chapter Office Timing : 3 PM TO 7 PM	39, Rakhhal Ghosh Road, PO-Rajpur Dist 24 Parganas (South), Rajpur-700 149	PH-+91-33-24777038/M: 9433078184 e-mail : rajpur@icmai.in
Serampore	Serampore Chapter Office Timing : 6 PM TO 9PM	CMA Bhawan, Srishti Apartment 89, G.T. Road (West), P.O. Serampore Dist. Hooghly, Serampore-712 203	PH-+91-33-26224682 e-mail : serampore@icmai.in

**NORTHERN****CHANDIGARH**

Chandigarh	Chandigarh- Panchkula Chapter Office Timing : 12.00 Noon TO 8.00 PM	Room No. 216, New Public School Sector- 18, Chandigarh- 160 018	PH-+91-172-2777921 e-mail : chandigarh@icmai.in
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**HARYANA**

Faridabad	Faridabad Chapter Office Timing : 9 AM TO 6 PM	Bldg No. 2356, Sector-7, HB Colony 7/8, Dividing Road, Faridabad, Pin-121 006	PH-+91-813-0592196 Mob No. +91 9971544633 e-mail : faridabad@icmai.in
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Gurgaon	Gurgaon Chapter Office Timing : 10 AM TO 6 PM	208/13, 2nd Floor, Old Railway Road Gurgaon - 122 001	PH-+91-124-4236075 e-mail : gurgaon@icmai.in
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#### JAMMU & KASHMIR

Jammu	Jammu-Srinagar Chapter	367, Shastri Nagar Jammu - 180 004	PH-+91-941-9113192 e-mail : jammu@icmai.in
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#### PUNJAB

Jalandhar	Jalandhar Chapter Office Timing : 10 AM TO 5 PM	1st Floor, Opp. Gurudwara, Diwan Asthan Chowk Central Town, Jalandhar - 144 001	PH-+91-1 81-2236189 e-mail : jalandhar@icmai.in
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Ludhiana	Ludhiana Chapter	SCO-23-24, 2nd Floor, Model Town Extn-D, Dugri Road, Near Libra Bus Service, Opp. Hotel Grand Marina Above LIC Building. Ludhiana - 141 001	PH-+91-978-1130317/981544697/ 9787730317 e-mail : ludhiana@icmai.in
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Patiala	Patiala Chapter Office Timing : 5 PM TO 7 PM	Ravinder Kumar, 75C, Street No.-4 Dashmesh Nagar-A, Patiala - 147 001	PH-+91-977-9814581 e-mail : patiala@icmai.in
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Naya Nangal	Naya Nangal Chapter Office Timing : 5.30 PM TO 7.30 PM	Near S.S. Computers, 44-B, Jawahar Market, Nangal Dam - 140 125	PH-+91-1887-228492/228006 e-mail : nayanangal@icmai.in
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#### RAJASTHAN

Ajmer- Bhilwara	Ajmer-Bhilwara Chapter Office Timing : 4 PM TO 8 PM	B-9, 1st Floor, Sangam Tower, Old R.T.O. Road, Bhilwara - 311 001, Rajasthan.	PH-+91-148-2-248480, 9414293450 e-mail : ajmer@icmai.in
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Bikaner-Jhunjhunu	Bikaner Jhunjhunu Chapter	Infront of Mittal Studio, Near Income Tax Office, Rani Bazar, Bikaner - 334 001.	PH-+91-151-2232057/9351415842 e-mail : bikaner@icmai.in
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Jaipur	Jaipur Chapter Office Timing : 9 AM TO 5 PM	CMA Bhawan 3-A, Institutional Area Jhalana Doongri, Jaipur-302 004	PH-+91-141-2706275/2712224 Fax No. +91-141-2706275 e-mail : jaipur@icmai.in
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Jodhpur	Jodhpur Chapter Office Timing : 10 AM TO 6 PM	Plot No. 24B, Near Railway Track, Mohanpura, Jodhpur - 342 001, Rajasthan	PH-+91-291-2516649/7790911990 e-mail : jodhpur@icmai.in
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Kota	Kota Chapter Office Timing : 3 PM TO 6 PM	CMA Bhawan, 6, Basant Vihar, Kota - 324 009	PH-+91-744-2400199 e-mail : kota@icmai.in
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Udaipur	Udaipur Chapter Office Timing : 6 PM TO 9 PM	127, Sector-XI, Near Shahee Bagh, Hiran Mangri Udaipur - 313 003	PH-+91-294-6453233 Fax No. e-mail : udaipur@icmai.in
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#### UTTAR PRADESH

Agra-Mathura	Agra-Mathura Chapter Office: 9 AM TO 4 PM	C/o Pushpanjali Institute of Education, Budhi Ka Nagla, Dayalbagh, Agra-282 005	PH-+91-0562-4052654/Fax: 0562-4052654 e-mail : agra@icmai.in
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Allahabad	Allahabad Chapter Office Timing: 5.30 PM TO 9.00 PM	D-895, G.T.B. Nagar Kareli Scheme Allahabad - 211 016	PH-+91- Mob : +91-8052778388 e-mail : allahabad@icmai.in
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Ghaziabad	Ghaziabad Chapter	34, 1st Floor, Durga Tower, RDC Raj Nagar, Ghaziabad, Pin - 201 002	PH-+91-120-2716598 e-mail : ghaziabad@icmai.in
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Gorakhpur	Gorakhpur Chapter Office Timing: 10 AM TO 5 PM	C/o.Himalayan Public School, 38-A, Circular Road, Maitripuram, (Near Jail By Pass Road), Gorakhpur-273 012	PH-+91-551-2284898 e-mail : gorakhpur@icmai.in
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Jhansi	Jhansi Chapter Office Timing : 8 AM TO 5PM	C/o. Finance & Accounts Department BHEL, Jhansi, PO. BHEL Jhansi - 284 120	PH-+91-510-2412113 Fax No. +91-510-2412113 e-mail : jhansi@icmai.in
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Kanpur	Kanpur Chapter Office Timing : 6 PM TO 8 PM	7/147, Swaroop Nagar, Kanpur - 208 002	PH-+91-512-2525461 e-mail : kanpur@icmai.in
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Lucknow	Lucknow Chapter Office Timing : 8 AM TO 8 PM	CMA Bhawan Vikas Khand-1, Gomti Nagar Lucknow - 226 010 (U.P)	PH-+91-522-2301543/4002734/6050036 e-mail.: lucknow@icmai.in
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Noida	Noida Chapter Office Timing : 9.30 AM TO 5.30 PM	CMA Bhawan, C-42, Sector-62 Noida, U.P - 201 301	PH-+91-989-9226148 e-mail : noida@icmai.in
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#### UTTARAKHANDA

Dehradun	Dehradun Chapter Office Timing : 10 AM TO 5PM	172/1, Mohit Nagar, General Mahadev Singh Road, Dehradun - 248 001	PH-+91-9880150631 e-mail : dehradun@icmai.in
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Hardwar	Hardwar-Rishikesh Chapter Office Timing : 5.30 PM TO 7.30 PM	Room No. 1 HRDC, BHEL, Ranipur, Haridwar - 249 403 Uttaranchal	PH-+91- Mobile: +91-9457480011 e-mail : hardwar@icmai.in
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## Annexure - VIII

# EXAMINATION CENTRES

### Western Region

Adipur - Kutch  
Ahmedabad  
Akurdi (Pune)  
Aurangabad  
Baroda  
Bhilai  
Bhopal  
Bilaspur  
Goa  
Indore  
Jabalpur  
Kalyan  
Kolhapur  
Mumbai  
Nagpur  
Nasik  
Pune  
Raipur  
Solapur  
Surat  
Vapi – (Gujarat)  
Vashi – (Navi Mumbai)  
Vindyanagar

### Southern Region

Bangalore  
Calicut  
Chennai  
Coimbatore  
Ernakulam  
Erode  
Guntur  
Hyderabad  
Kannur (Kerala)  
Kottayam  
Madurai  
Mangalore  
Mysore  
Nellore  
Neyveli  
Palakkad  
Puducherry  
Rajahmundry  
Salem  
Thiruvananthapuram  
Thrissur  
Tiruchirappalli  
Tirunelveli  
Vellore  
Vijayawada  
Visakhapatnam

### Eastern Region

Agartala  
Asansol  
Berhampur  
Bhubaneswar  
Bokaro  
Cuttack  
Dhanbad  
Durgapur  
Guwahati  
Hazaribag  
Howrah  
Jamshedpur  
Kolkata  
Naihati  
Patna  
Port Blair  
Ranchi  
Rourkela  
Sambalpur  
Shillong  
Siliguri

### Northern Region

Agra  
Allahabad  
Beawar-City  
Bhilwara  
Chandigarh  
Dehradun  
Delhi  
Faridabad  
Ghaziabad  
Haridwar  
Jaipur  
Jalandhar  
Jammu  
Jodhpur  
Kanpur  
Kota  
Lucknow  
Ludhiana  
Noida  
Patiala  
Srinagar  
Udaipur

### OVERSEAS

Bahrin  
Dubai  
Muscat

# Annexure - IX

## RECOMMENDED BOOKS

### LIST OF RECOMMENDED BOOKS

(Students are advised to consult latest edition of each book)

#### FOUNDATION COURSE

##### Paper 1: Fundamentals of Economics and Management

Title	Publisher	Author
➤ Fundamentals of Business Economics	Sultan Chand	C.B. Gupta
➤ Economics	World Press	J. K. Mitra
➤ Economics	McGraw Hill International	P. A. Samuelson
➤ Modern Economic Theory	S. Chand & Co.	K.K. Dewett
➤ Fundamentals of Business Organisation	Sultan Chand	Y. K. Bhusan
➤ Modern Business Organisation and Management	Himalaya Publishing	Sherlekar and Sherlekar
➤ Modern Economic Theory	New Age International	S. Mukherjee
➤ Business Economics (Indian Edition)	Oxford	Andrew Gillespie

##### Paper 2: Fundamentals of Accounting

➤ Accountancy	McGraw Hill	Dhaval B. Pathak
➤ An Introduction to Accountancy	Vikash	S.N. Maheshwari
➤ Financial Accounting	S. Chand	Dr. P. C. Tulsian
➤ Accounting	Tata McGraw Hill	Mukherjee & Haniff
➤ Financial Accounting	Central	Dr. S.K. Paul & Chandrani Paul
➤ Basics of Cost Accounting	Sultan Chand	V.K. Saxena & C.D. Vashist
➤ Fundamentals of Financial Accounting	Taxmann	Dr. Ashok Sehgal & Dr. Deepak Sehgal
➤ Financial Accounting	Oxford Higher Education	Soumya Mukherjee & Abhikr. Mukherjee
➤ Financial Accounting	McGraw Hill Education	M. Hanif & A. Mukherjee
➤ Fundamentals of Accounting (Financial Accounting I)	Oxford Publication	Mukherjee & Mukherjee

##### Paper 3: Fundamentals of Laws and Ethics

➤ Commercial & Industrial Law	World Press	Sen & Mitra
➤ Mercantile Law including Industrial Law	Sultan Chand	N. D. Kapoor
➤ Business Laws	Wiley Eastern	Gulsan & Kapoor
➤ Business Laws'	Sultan Chand	Dr. G. K. Kapoor
➤ Business Law including Company Law	New Age International	S. S. Gulshan & G. K. Kapoor
➤ Business Ethics and Corporate Governance	Pearson Education	A. C. Fernando
➤ Business Ethics	Pearson Education	Richard T. DeGeorge
➤ Corporate Governance and Business Ethics : Text and Cases	Macmillan	U. C. Mathur
➤ Business Ethics and Corporate Governance	Tata McGraw Hill	B. N. Ghosh
➤ Fundamentals of Laws & Ethics (Business Ethics)	Oxford University Press	Crane & Matten

##### Paper 4: Fundamentals of Business Mathematics & Statistics

➤ Basic Mathematics & Statistics	Sultan Chand	B. M. Agarwal
➤ Basic Mathematics & Statistics	Kalyani Publishers	N. K. Nag
➤ Statistical Methods	M. Das & Co.	N.G.Das
➤ Basic Statistics	World Press	Goon & Gupta
➤ Business Mathematics & Statistics	New Age International	G. Srinivasa & D. George
➤ Business Mathematics and Statistics	McGraw Hill Education	N. G. Das & J. K. Das

#### INTERMEDIATE – Group I

##### Paper 5: Financial Accounting

➤ Advanced Accountancy	Oxford University Press	Hrishikesh Chakraborty
➤ Modern Accountancy	Tata McGraw Hill	Mukherjee & Hanif
➤ Advanced Accountancy	Tata McGraw Hill	Mukherjee & Hanif
➤ Corporate Accounting	McGraw Hill Education	M. Hanif & A. Mukherjee





<b>Title</b>	<b>Publisher</b>	<b>Author</b>
➤ Advanced Accounting	Sultan Chand	Gupta & Radhaswamy
➤ Advanced Accounts	Sultan Chand	Shukla, Grewal & Gupta
➤ Applied Financial Accounting & Reporting	Oxford	Geoff Black
➤ Financial Accounting	Central	Dr. S.K. Paul & Chandrani Paul
➤ Fundamentals of Financial Accounting	Taxmann	Dr. Ashok Sehgal & Dr. Deepak Sehgal
➤ Advanced Financial Accounting	Central	Dr. S.K. Paul
➤ Financial Accounting	S. Chand	Dr. P.C. Tulsian
➤ Students Guide to Accounting Standards	Taxmann	D.S. Rawat
➤ Fundamentals of Advanced Financial Accounting	Sultan Chand	R.S.N. Pillai, Bagavathi
➤ Financial Accounting - I	Oxford Publication	Mukherjee & Mukherjee
<b>Paper 6: Laws &amp; Ethics</b>		
➤ Commercial & Industrial Law	World Press	Sen & Mitra
➤ Mercantile Law including Industrial Law	Sultan Chand	N.D. Kapoor
➤ Business Laws	Wiley Eastern	Gulsan & Kapoor
➤ Business Laws	Sultan Chand	Dr. G.K.Kapoor
➤ Business Law including Company Law	New Age International	S.S.Gulshan & G.K.Kapoor
➤ Business Ethics and Corporate Governance	Pearson Education	A.C.Fernando
➤ Business Ethics	Pearson Education	Richard T.DeGeorge
➤ Case Studies in Business Ethics and Corporate Governance	Pearson Education	Dr.Sanjay Mohapatra & Prof.Sreejesh S
➤ Corporate Governance and Business Ethics: Text and Cases	Macmillan	U.C. Mathur
➤ Business Ethics and Corporate Governance	Tata McGraw Hill	B.N. Ghosh
➤ Corporate Governance, Ethics and Social Responsibility	Prentice Hall (PHI)	V. Balachandran & V. Chandrasekharan
➤ Business Ethics: Principles and Practice	Oxford	Daniel Albuquerque
➤ Business Ethics & Business Communication	Taxmann	Ashok K.Nadhani
➤ Corporate Governance: Principles, Policies and Practices	Pearson Education	A.C.Fernando
➤ Laws and Ethics (Business Ethics)	Oxford University Press	Crane & Matten
➤ Business Law	Sultan Chand	N. D. Kapoor
<b>Paper 7: Direct Taxation</b>		
➤ Student Guide to Income Tax	Taxmann	V. K. Singhania
➤ Direct Tax Laws	Snow White	T. N. Monaharan
➤ Direct Taxes	Sultan Chand	Dinkar Pagare
➤ Systematic Approach to Income Tax & Central Sales Tax	Bharat Law House	Girish Ahuja & Ravi Gupta
➤ Income Tax Acts & Rules		Bare Act
➤ Conceptual Clarity on Income Tax	Kalyani Publishers	Arvind Tulei,
<b>Paper 8: Cost Accounting</b>		
➤ A Text Book of Cost Accountancy	Vikas Publishing Pvt. Ltd.	M.N. Arora
➤ Cost Accounting: Method & Problems	Academic Publishers	B.K. Bhar
➤ Cost Accounting – A Managerial Emphasis	Prentice Hall	Homgreen, Foster & Datar
➤ Cost Accounting ( Volumes I,II & III)	Book Syndicate	N.K. Prasad & A.K. Prasad
➤ Cost Accounting	IGP	Ashish Kalra
➤ Cost Accounting	S. Chand	Dr. P.C. Tulsian
➤ Principles & Practice of Cost Accounting	Prentice Hall (PHI)	Dr.Ashish K. Bhattacharyya
➤ Cost Accounting	Mc Graw Hill	Khan and Jain
<b>INTERMEDIATE – Group II</b>		
<b>Paper 9: Operations Management &amp; Strategic Management</b>		
➤ Production & Operations Management	Macmillan	Alan Muhlemann and Others
➤ Operations Management and Control	S. Chand	Biswajit Banerjee
➤ Strategic Management S. Chand	John Wiley	H. I. Ansoff
➤ Modern Production/Operations Management	John Wiley & Sons	E.S. Buffa & R.K. Sarin
➤ Production & Operations Management	Mc Graw Hill	S N Chary

**Title**

- Tools & techniques for Strategic Management
- Marketing Management: analysis, planning & control
- Operations Management

**Publisher**

- Pergamon Press
- Prentice Hall
- Pearson Education

**Author**

- P. B. McNamee
- Philip Kotler
- R.S. Russell & B.W. Taylor

**Paper 10: Cost & Management Accounting and Financial Management**

- Principles and Practice of Cost Accounting
- Management Accounting
- Cost Accounting
- Advanced Cost and Management Accounting (Text) (Vol-1&2)
- Cost Accounting — Theory and Practices
- Advanced Cost & Management Accounting -Problems & Solutions
- Cost Accounting
- Studies in Cost Management
- Cost and Management Accounting
- Management Accounting
- Cost & Management Accounting
- Workbook on Cost & Management Accounting
- Cost Management
- Management Accounting
- Financial Management
- Financial Management
- Financial Management
- Financial Management
- Financial Management
- Financial Statement Analysis
- Cost Accounting and Financial Management
- Cost Accounting and Financial Management
- Modern Cost and Management Accounting
- Financial Management

- Prentice Hall of India (P) Ltd
- S. Chand
- John Wiley
- Sultan Chand & Sons
- Prentice Hall of India(P) Ltd
- Sultan Chand & Sons
- S. Chand
- Sultan Chand & Sons
- New Age International
- New Age International
- Taxmann
- Taxmann
- Wiley India
- Oxford
- Tata McGraw Hill
- Taxmann
- Taxmann
- Taxmann
- McGraw Hill
- Taxmann
- Padhuka Publications
- McGraw Hill
- McGraw Hill

- Asish Bhattacharya
- R.S.N. Pillai & Bhagavati
- Moriarity and Allen
- V.K. Saxena &
- C.D.Vashist
- Bhabatosh Banerjee
- V.K. .Saxena &
- C.D. Vashist
- R.S.N. Pillai & Bhagavati
- S. N. Maheshwari
- M.E. Thukaram Rao
- M.E. Thukaram Rao
- Mr. Ravi M. Kishore
- Mr. Ravi M. Kishore
- L G Eldenburg & S K Wolkott
- Paresh Shah
- Khan & Jain
- Ravi M. Kishore
- Dr. R.P. Rustagi
- Srivastava, Misra
- K.R.Subramanyam & John J Wild
- Ravi M. Kishore
- B. Saravana Prasath
- M. Hanif
- P. Chandra

**Paper 11: Indirect Taxation**

- GST - How to meet your obligations
- GST Manual
- GST - Ready Reckoner
- Customs - Law Manual
- GST - Made Easy
- GST - Law Practice & Procedure with Commentary
- Customs - Law Practice & Proceures
- GST - How to take Input Tax Credit on Closing Stocks
- GST on Services
- GST - How to meet your Obligions (Vol - I & II)

- Taxmann
- Taxmann
- Taxmann
- Centax
- Taxmann
- Lawpoint
- Taxmann
- Taxmann
- Taxmann
- Taxmann

- S. S. Gupta
- Taxmann
- V. S. Datey
- R. K. Jain
- CA Arpit Haldia
- VA Vishal Saraogi
- V. S. Datey
- V. S. Datey
- CA Mohd. Salim
- S. S. Gupta

**Paper 12: Company Accounts and Audit**

- Mandatory Accounting Standards
- Corporate Accounting
- Advanced Accounting (Vol. I & II)
- Students Guide to Accounting Standards
- Indian Accounting Standards
- Financial Accounting – A Managerial perspective
- Advanced Accountancy

- CCH
- Central
- Tata McGraw Hill
- Taxmann
- Sultan Chand
- Asian Books
- New Age International

- Bombay Chartered Accountants Society
- Dr. S.K. Paul & Chandrani Paul
- Mukherjee & Hanif
- D.S. Rawat
- R.L. Gupta & M.Radhaswamy
- Dr. D.Mukhopadhyay
- M.E. Thukaram Rao



<b>Title</b>	<b>Publisher</b>	<b>Author</b>
➤ Accountancy (Vol. I & II)	New Central Book Agency	Dr. S.K. Paul
➤ Contemporary Auditing	Tata McGraw Hill	Kamal Gupta
➤ Spicer & Peglers Contemporary Auditing	Allied Publishers	S.V.Ghatalia
➤ A Handbook of Practical Auditing	Sultan Chand	B.N. Tandon
➤ Auditing & Assurance Standards	Taxmann	Ms. Aruna Jha
➤ Students Guide to Auditing Standards	Taxmann	D.S. Rawat
➤ Guidance Note on Secretarial Audit		Institute of Company Secretaries of India
➤ Basics of Auditing	Sultan Chand	Dinkar Pagare
➤ Principles & Techniques of Auditing	Pearson Education	Dr. S.K. Basu
<b>FINAL – Group III</b>		
<b>Paper 13: Corporate Laws and Compliance</b>		
➤ Company Laws & Practice	Taxmann	A. K. Majumdar and G.K. Kapoor
➤ Company Law	Taxmann	A. M. Chakraborty
➤ Mercantile Laws	Sultan Chand	N.D. Kapoor
➤ Bare Act on Company Law		
➤ Corporate Governance, Economic Reforms and Development	Oxford University Press	Reed, Darryl and Mukherjee
➤ Corporate Governance & Control	CIMA	A. Dunlop
➤ Corporate Governance : Principles, Policies and Practices	Pearson Education	A. C. Fernando
➤ Business Ethics : Concepts & Cases	Prentice Hall of India	M. G. Velasquez
<b>Paper 14 : Strategic Financial Management</b>		
➤ Modern Corporate Finance	Macmillan	A.C. Shapiro
➤ Financial Management: Theory & Practice	Tata McGraw Hill	Prasanna Chandra
➤ Financial Services: Perspective & Challenges	Harvard Business School	S.L. Hayes
➤ International Finance	Tata McGraw Hill	Maurice D. Levi
➤ International Financial Management	Macmillan India	Jain, Peyrard & Yadav
➤ World Trade Organisation (WTO) and India	Meheria Research Centre	Shyamal Banerjee
➤ Multinational Financial Management	Prentice Hall of India	A. C. Shapiro
➤ Financial Management	Tata McGraw Hill	Khan & Jain
➤ Financial Management	Taxmann	Ravi M. Kishore
➤ Financial Management	Taxmann	Dr. R. P. Rustagi
➤ Financial Management	Oxford	Srivastava, Misra
➤ Financial Management	Tata McGraw Hill	Khan & Jain
➤ Financial Policy & Managerial Accounting	Prentice Hall of India	Bhabatosh Bannerjee
➤ An Introduction to Foreign Exchange and Financial Risk Management	SPD	Ramesh Lakshman
➤ Financial Management - Problems & Solutions	SPD	A.N. Sridhar & Padmavathy Sridhar
➤ Capital Markets: Institutions and Instruments	Prentice Hall of India	Fabozzi & Modigliani
➤ Investment Management	Prentice Hall of India	Maheswari
➤ Derivatives & Risk Management	Jankiramanan	Pearson
➤ Strategic Financial Management	Mc Graw Hill	P. Chandra
<b>Paper 15: Strategic Cost Management – Decision Making</b>		
➤ Cost & Management Accounting	Taxmann	Ravi M Kishore
➤ Advanced Management Accounting	Taxmann	Ravi M Kishore
➤ Cost Accounting-A Managerial Emphasis	Pearson	Charles T. Horngren, Sri Kant Dater, George Foster, Madhav V. Rajan, Christopher Ittner
➤ Management and Cost Accounting	Chapman & Hall	Colen Drury



**Title**

- Advanced Management Accounting
- Management Accounting
- Standard Costing - A Diagrammatic Representation of Variance Analysis

**Paper 16: Direct Tax Laws and International Taxation**

- Direct Taxes: Law & Practice
- Direct Tax Planning and Management
- Corporate Tax Planning
- Systematic Approach to Income Tax and Central Sales Tax
- Income Tax Act, 1961
- Income Tax Rules, 1962

**FINAL – Group IV****Paper 17: Corporate Financial Reporting**

- IFRS Simplified with Practical Illustrations
- Accounting Theory
- Accounting Theory
- Financial Accounting Theory-Issues and Controversies
- Financial Statement Analysis: Theory, Application & Interpretation
- Analysis and Use of Financial Statements
- Financial Statement Analysis-A New Approach
- Monthly Financial Reports for Operating Managers
- Economic Value Added: A Tool for Business Planning
- Accounting Standards and Corporate Accounting Practices
- Manual of Accounting Standards
- Student Guide to Accounting Standards
- Applied Financial Accounting and Reporting

**Paper 18: Indirect Tax Laws & Practice**

- GST - How to meet your obligations
- GST Laws (with Notes)
- GST - Law Practice & Procedure with Commentary
- Rate chart of Goods & Services under GST
- Law Relating to GST
- Customs - Law Manual
- Foreign Trade Policy
- GST on Services
- GST - Ready Reckoner

**Paper 19: Cost and Management Audit**

- Cost Audit and Management Audit
- Guidance Notes to Cost Audit
- ICAI's Publication relating to Cost Accounting Record Rules on various Industries
- The Management Audit
- Efficiency Auditing
- Practical Guide to Cost Accounting Records and Cost Audit
- Cost Audit and Management Audit
- Cost Audit
- A Commentary on Cost Accounting (Records) Rules

**Publisher**

Pearson  
Tata McGraw Hill  
Education Private Ltd.  
Book Corporation

Taxmann  
Taxmann  
Vision Publications  
Bharat Law House

TV18 Broadcast Ltd.

Richard D. Irwin  
Holt, Rinehart & Winston  
McGraw Hill  
Irwin McGraw Hill

John Wiley  
Prentice Hall  
ICAI  
ICAI  
Taxmann

Snow White  
Taxmann  
Oxford

Taxmann  
Lawpoint  
Lawpoint  
Lawpoint  
Taxmann  
Centax  
Centax  
Taxmann  
Taxmann

Sultan Chand  
ICAI  
ICAI

Macmillan

Taxmann

**Author**

Kaplan and Atkinson  
M. Y. Khan  
P. K. Jain  
CMA Bimalendu Banerjee

V.K. Singhania  
V.K. Singhania  
R.N. Lakhota  
Ahuja and Gupta

Rammohan Nilkanth Bhawe &  
Anjali Rammohan Bhawe  
Eldon S. Hendriksen  
K.S. Most  
Zeff and Keller  
Bernstei & Wild

Write, Sondhi & Fried  
Lev Baruch  
G.R. Kulkarni  
Dr. T.P. Ghosh  
Dr. T.P. Ghosh

S. Agarwal  
Mr. D. S. Rawat  
Geoff Black

S. S. Gupta  
Roshan Lodha  
Vishal Saraogi  
Roshan Lodha & Vishal Saraogi  
Sanjeev Sexena  
R. K. Jain  
R. K. Jain  
Mohd. Salim  
V. S. Datey

Saxena & Vashist  
ICA of India  
ICA of India

Leonard  
Walley

Kunal Banerjee  
A.R. Ramanathan  
J.R. Berry  
A.V. Ramana Rao



<b>Title</b>	<b>Publisher</b>	<b>Author</b>
<b>Paper 20: Strategic Performance Management and Business Valuation</b>		
➤ Corporate Valuation and Value Creation	Mc Graw Hill Publication	Prasanna Chanda
➤ Performance Management	Wiley	Gary Cokins
➤ Strategic Performance Management : Leveraging and Measuring your Intangible Value Drivers	Elsevier	Bernard Marr
➤ Integrated Performance Management	Sage	Kurt Verweire, Lutgart van den Berghe
➤ Measuring Business Performance - Why, What and How	Profile Books Ltd.	Andy Neely
➤ Supply Chain Management	Prentice Hall	Sunil Chopra
➤ Multivariate Data Analysis	Pearson	Joseph Hair, William Black, Barry Babin, Rolph Anderson
➤ The Balanced Scorecard: Translating Strategy into Action	Harvard College	Robert S. Kaplan, David P. Norton
➤ Key Performance Indicators: Developing, Implementing and Using Winning KPIs	John Willy & Sons	David Parmenter
➤ Measuring Performance: Using the new metrics to deploy strategy and improve performance	Fairway Press	Bob Frost
➤ Strategic Performance Management	Palgrave Macmillan	Andre De Waal
➤ Management Accounting: A Decision Emphasis	John Wiley	Jessie, Raiborn & Kenney
➤ Accounting for Managerial Decision	Prentice Hall	Bhattacharya and Dearden
➤ Advanced Management Accounting	Prentice Hall	Robert Kaplan
➤ Investment Valuation-Tools and Techniques for Determining the value of any asset	John Wiley & Sons. Inc.	Aswath Domodaran
➤ Valuation: Measuring and Managing the Value of Companies	Wiley	Thomas E. Copeland
➤ Business Analysis and Valuation: Using Financial Statements Text and Cases	South-Western Pub.	Krishna G. Palupu, Paul M., Healy & Victor, L. Bernard
➤ Business Valuation	College Div.	P. Schweih
➤ Corporate Finance: A Valuation Approach	Irwin McGraw Hill	O.H. Sarig & S.Z. Benninga
➤ Fundamentals of Investments Valuation and Management	McGraw Hill College Div.	Charles J. Corrado (Ed)
➤ Valuation Work Book: Step-by-Step Exercise and Tests to Help your Master Valuation	John Wiley & Sons	Tom Copeland, Tim Koller, Jack Murrin and William Foote
➤ Damodaran on Valuation	Wiley India	Damodaran



## Annexure - X

# PLACEMENT (Inclusive List)

### PLACEMENT

AVS

Accenture

Assam Brooke Ltd.

Allahabad Bank

Amara Raja Group

Amtek

Ambuja Cement

Ashok Leyland Ltd.

Apollo Gleneagles Hospitals

Bata India Ltd.

Bengal Chemicals & Pharmaceuticals Ltd.

Bharat Electronics Ltd.

Bharat Heavy Electricals Ltd.

Bharat Sanchar Nigam Ltd.

Castrol India Ltd.

Cipla

Coal India Ltd.

Cooper Standard

Delhi Metro Rail Corporation Ltd.

Dunlop India Ltd.

Enduring Value

Eureka Stock & Share Booking Services Ltd.

Ford India Ltd.

Genpact Ltd.

Gujarat Ambuja Cements Ltd.

Haldia Petrochemical Ltd.

HCL

Hindustan Aeronautic Ltd.

Hindustan Zinc Ltd.

Housing and Urban Development Corpn. Ltd.

HUDCO

ICICI Bank

IDBI Bank

IFB Agro Industries Ltd.

IFS Solutions India (P) Ltd.

ITC Limited

Jindal Drilling and Industries Ltd.

Jindal Steel & Power Ltd.

KPMG

LUCAS TVS Ltd.

MMTC

Maharashtra Natural Gas Limited

Mazagon Dock Ship Builders Ltd.

MAHLE IPL Ltd.

Mukund Steels

National Housing Bank

NBCC

Nestle

NHPC

NMDC

NTPC

ONGC Ltd.

Pidilite

P.D. Hunduja Hospital & Medical Research Centre

Power Grid Corporation

Reliance Industries Limited

RSM

SAIL

SEBI

Saint Gobain Glass India

Simplex Infrastructure Ltd.

State Trading Corporation of India

Suzlon

Tata Consultancy Services Ltd.

Tata Motors

Tata Steel Ltd.

The E-Land Group

TVS Electronics Ltd.

Vedanta Aluminium Ltd.

Voltas India Ltd.

Wipro Ltd.

WEBEL Ltd.

Watson Wyatt



# Annexure - XI

## LIST OF PRIZES

### LIST OF PRIZES FOR STUDENTS

#### EXAMINATION PASS CERTIFICATES, CERTIFICATES OF MERIT AND PRIZES

Every candidate passing the Intermediate Examination or the Final Examination will be furnished with a Pass Certificate to that effect. It does not imply and must not be used to imply that merely by holding the Final Examination Pass Certificate a candidate will be treated as a Member of the Institute.

#### A. Foundation Examination :

- (i) Late Smt. Annapurna Bhattacharyya and Late Rebati Raman Bhattacharyya Book Prize – This Prize was sponsored by Sri S. S. Bhattacharyya for securing highest marks among ladies passing the Foundation Examination.
- (ii) Shri Sultan Chand Memorial Book Prize – for securing First Rank, Second Rank and Third Rank in Foundation Course Examination.

#### B. Intermediate Examination :

- (i) Certificate of Merit is given to each candidate who passes the Intermediate Examination taking all the subject together (i.e. without any exemption) at one sitting. In addition to certificate of merit.

(a) First Prize for General Proficiency — **A Gold Medal**

(b) Second Prize for General Proficiency — **A Silver Medal**

(c) Third Prize for General Proficiency — **A Book Prize**

are also given to the Candidates securing 1st, 2nd & 3rd highest total marks amongst the holders of Certificate of Merit.

- (ii) **U N Sur Memorial Prize** — This Prize is awarded out of a fund established by Mrs. Mary Sur to commemorate in the name of her husband, Upendra Nath Sur, who was a Fellow Member of the Institute. This Prize is awarded in each term to two candidates who pass the Intermediate Examination taking all the subject together (i.e. without any exemption) as follows:

(a) ₹ 300 in Cash to the candidate securing the first highest total marks;

(b) ₹ 200 in Cash to the candidate securing the second highest total marks.

- (iii) **Bikramjit Mazumder Memorial Prize** — This Prize is awarded out of a fund established by Bikramjit Mazumder Memorial Society. Book Prize is awarded to the candidate who passes the Intermediate Examination with the highest marks in Stage I/Group I in each term.

- (iv) **G. Indira Devi Memorial Prize** — This Prize a Gold Medal is awarded out of a fund established by Dr. G. B. Rao, a Past President of the Institute, to commemorate the name of his mother Smt. G Indira Devi. This prize is awarded to the candidate holding 1st rank in the Intermediate Examination.

- (v) **Pushparani De Memorial Silver Medal** — This Silver Medal is awarded out of a fund established by Shri K K De, a senior member of the Institute, to commemorate the name of his mother Pushparani De to the lady candidate who scores the highest total marks amongst the lady candidates in Intermediate Examination.

- (vi) (a) **A K Biswas Foundation Prize** — Gold Medal for securing the highest marks in paper "Operation Management and information systems" in Intermediate Examination

(b) **A K Biswas Foundation Book Prize** — Book Prizes to the candidates securing first and second positions in Intermediate Examination in December and next June.

- (vii) **Mrs. Mandakini Vasant Limaye Memorial Cash Prize** — for securing highest marks in “Cost and Management Accountancy”.
- (viii) **Northern Coalfields Limited Merit Award** — A Book Prize to the Intermediate Pass Candidates for securing the 1st, 2nd and 3rd rank amongst holders of Certificate of Merit of the Intermediate examination held in June and December every year.
- (ix) **Srinivasan Jagannadhan Gold Medal** — for securing the highest mark in paper “Operation Management and information systems” in Intermediate Examination.
- (x) **Kanshi Ram Prabhakar Memorial Book Prize** — Book Prize for securing the highest total marks in Group II of Intermediate Examination.
- (xi) **Institute’s Book Prize** —  
Book Prize for securing the highest marks in paper “Cost and Management Accounting” in Intermediate Examination.
- (xii) **M. G. Swaminathan Memorial Prize** — Cash prize sponsored by Sri Ganesh Swaminathan Meletur in memory of his father to be awarded to the Intermediate Pass candidate securing the highest total marks without exemption in each term of Intermediate Examination.
- (xiii) **Kedarnath Prahladrai Dhanuka Memorial Book Prize** — for securing highest marks in paper “Operation Management and information systems” in Intermediate examination.
- (xiv) **M. R. Srinivasa Iyanger Cash Prize** — Cash Prize to be awarded for securing the highest marks in paper “Operation Management and information systems” in the Intermediate Examination.

### C. Final Examination :

- (i) Certificate of Merit is given to each candidate who passes the Final Examination taking all the subjects together (i.e. without any exemption) at one sitting. In addition to the certificate of merit.
  - (a) First Prize for General Proficiency — **A Gold Medal**
  - (b) Second Prize for General Proficiency — **A Silver Medal**
  - (c) Third Prize for General Proficiency — **A Book Prize**
 are also given to the Candidates securing 1st, 2nd & 3rd highest total marks amongst the holders of Certificate of Merit.
- (ii) **Ch. Bishan Das Puri Memorial Prize** — This Prize, a Gold Medal is awarded out of a fund established by Shri J. K. Puri, a Past President of the Institute, to commemorate the name of his father Ch Bishan Das Puri. This prize is awarded to the candidate holding 1st Rank in the Final Examination.
- (iii) **G. Basu Foundation Prize** — This Cash Prize is awarded by G Basu Foundation in Accounting Research, Kolkata. This Foundation is named after one of our Past President Sri G. Basu. This Prize is awarded every year to the candidate who passes the Final Examination without taking exemption, from any subject and secures the highest total marks amongst the successful candidates taking into account the two examination held in the months of December and next June.
- (iv) **V. Srinivasan Memorial Prize** — This Prize, a Gold Medal, is awarded out of a fund established by the Tata Engineering and Locomotive Company Limited to commemorate the name of Sri V Srinivasan who was the Chief Accountant of TELCO and Past President of the Institute. This Prize is awarded to the candidate who passes the Final Examination securing the highest total marks in **Stage III/Group III** in each term.
- (v) **G. D. Mudra Memorial Prize** — This Prize, a Gold Medal, is awarded out of a fund established by Sri T. D. Mudra, a Member of the Institute, to commemorate the name of his father, Sri G. D. Mudra. This Prize is awarded to the candidate who passes the Final Examination, securing the highest marks in the paper “Advanced Financial Accounting and Reporting” in each term.



- (vi) **N Sarkar Memorial Prize** — This Prize is awarded out of a fund established by Srimati Jyotirmoyee Sarkar to commemorate the name of her husband, Sri Narendra Sarkar, a Past President of the Institute. Cash Prize is awarded to the candidate who passes the Final Examination securing the highest marks in the paper “Financial Management & International Finance” in each term.
- (vii) **Subhas Adhya Memorial Prize** — This Prize is awarded out of a fund established by Late E. V. Mani, a Council Member of the Institute, to commemorate the name of the student, Sri Subhas Adhya. Cash Prize is awarded to the candidate who passes the Final Examination securing the highest marks in the paper “Cost Audit and Operational Audit” in each term.
- (viii) **K. Ramachandran Memorial Cash Prize** — Awarded for each term of Final Examination to the candidate holding 1st Rank. This fund has been instituted by the Accountants of Guest Keen Willams Ltd. Mr. K. Ramachandran was a Fellow Member of this Institute and the Deputy Managing Director of Messrs Guest Keen Williams Limited.
- (ix) **Mauji Ram Jain Memorial Prize** — Cash Prize is awarded to the lady candidate who scores the highest total marks amongst the lady candidates in each term out of “Mauji Ram Jain Memorial Prize Fund” Instituted by his son, Sri S. K. Jain, a Fellow Member of the Institute.
- (x) **Pune Chapter Silver Jubilee Cash Prize** — Cash Prize is awarded to the candidate who scores the highest total marks in the Final Examination.
- (xi) **Wazir Debi Puri Memorial Prize** — A Gold Medal is awarded out of a fund established by Shri J. K. Puri, a Past President of the Institute to commemorate the name of his mother Wazir Debi Puri. This Prize is awarded to the lady candidate who scores the highest total marks amongst the lady candidates in Final Examination.
- (xii) **Late Mrs. Dhanapati Goel Memorial Prize** — A Gold Medal is awarded for securing the highest marks in “Cost Audit and Operational Audit” amongst ladies in Final Examination.
- (xiii) **D. D. Kalra Memorial Book Prize** — Book Prize for securing the highest marks in “Management Accounting — Enterprise Performance Management”.
- (xiv) **Late Purnanada Ganguly Memorial Cash Prize** — This prize was sponsored by Dr. Ananda Roop Ganguly in memory of his father to be awarded to the candidate who passes the Final Examination without taking exemption from any subject and secures the highest total marks amongst successful candidates.
- (xv) **Northern Coalfields Limited Merit Award** — A Book Prize to the Final Pass Candidates for securing the 1st, 2nd and 3rd rank amongst holders of Certificate of Merit of the Final examination held in June and December every year.
- (xvi) **Late Sri Ranjay Kumar Basu Memorial Book Prize** — This prize sponsored by Smt. Lina Basu in memory of her husband to be awarded to the Final pass candidate for securing the highest marks in the subject “Management Accounting — Enterprise Performance Management”.
- (xvii) **Diamond Jubilee Award (Gold Medal)** — This prize sponsored by Sri V. Kalyanaraman, a Past President of the Institute to be awarded to the best Final Student who passes the Final Examination without taking exemption from any subject and secures the highest total marks amongst the successful candidates taking into account the two examinations held in the month of December and June.
- (xviii) **Principal Smt. Indumati Talati Silver Medal** — This prize sponsored by Sri V. J. Talati to be awarded to the Male Candidate who passes the Final Examination without taking exemption from any subjects and secures the highest marks in the subject “Cost Audit and Operational Audit” amongst the successful candidates taking into account the two examinations held in the months of December and next June.



- (xix) **J. N. Bose Memorial Gold Medal** — Gold Medal for securing the highest total marks in Stage IV/Group IV of Final Examination.
- (xx) **Shrimati Thirumalamma Gorur Memorial Prize** — Sponsored by Sri G. N. Venkataraman, a Past President of the Institute — Cash Prize to be awarded for securing the highest total marks amongst the ladies in each term of Final Examination.
- (xxi) **M. Krishnamurthi Memorial Cash Prize** — Cash Prize for securing the second highest marks in paper “Management Accounting — Enterprise Performance Management” in Final Examination.
- (xxii) **Lt. Col. Ambuj Nath Bose Memorial Gold Medal** — A Gold Medal is awarded for securing the highest marks in paper “Management Accounting - Strategic Management” amongst ladies in Final Examination.
- (xxiii) **Sri K.G. Goyal Hindi Medium Prize Fund** — Book Prize for securing the highest total marks among the successful students passing Final Examination with Hindi Medium.
- (xxiv) **M. G. Swaminathan Memorial Prize** — A Gold Medal sponsored by Sri Ganesh Swaminathan Meletur in memory of his father to be awarded to the Final Pass candidate securing the highest total marks without exemption in each term of Final Examination.
- (xxv) **S.V. Ayyar's Retd. Chief Cost Accounts Officer, Government of India, Memorial Fund** – For securing the highest total marks without exemption in Final Examination.
- (xxvi) **R.J. Goel Memorial Platinum Medal** – For securing the highest total marks without exemption in Final Examination. This prize is sponsored by CMA H. K. Goel and CMA Naresh Kumar Goel in memory of their respected father Late R. J. Goel, President ICWAI (1998-99).
- (xxvii) **Dr. Ajit Singhvi Gold Medal** – (a) For securing the highest total marks without exemption amongst the candidate of Final Examination. (b) For securing the highest total marks without exemption amongst the Female candidate of Final Examination. (c) For securing the highest marks in paper “CAPITAL MARKET ANALYSIS & CORPORATE LAWS” amongst the Female candidate of Final Examination. (d) For securing the highest marks in paper “INDIRECT & DIRECT - TAX MANAGEMENT” amongst the Female candidate of Final Examination. (e) For securing the highest marks in paper “BUSINESS VALUATION MANAGEMENT” amongst the Female candidate of Final Examination.
- (xxviii) **Aruna Soman Prize** — For the female topper of Final Examination for June and December every year starting from December 2015 term.

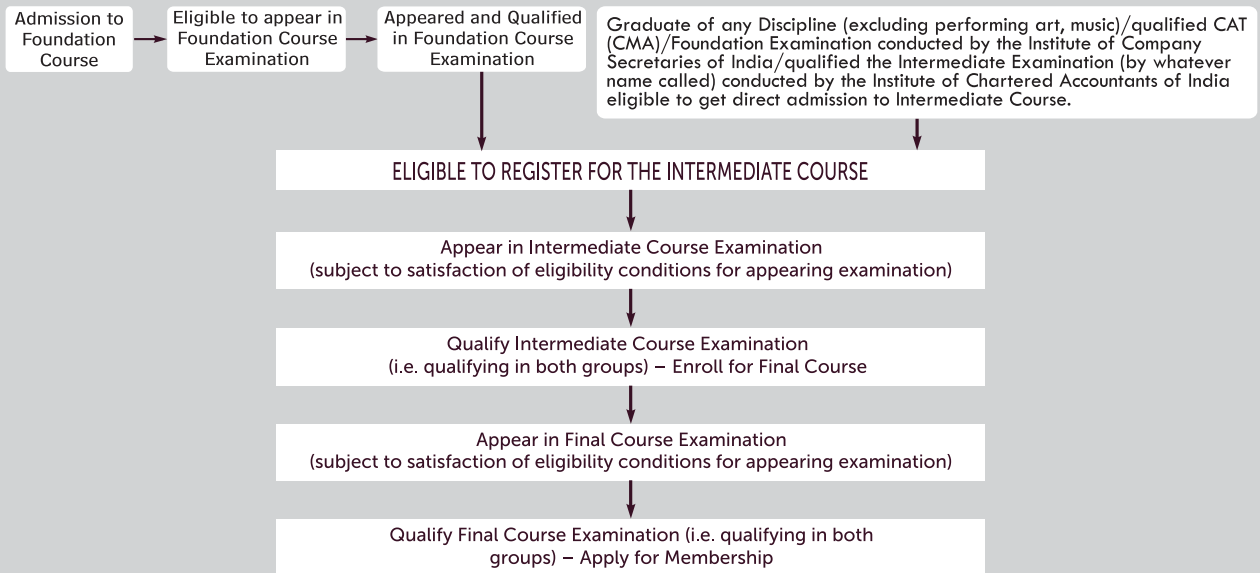
#### **D. Management Accountancy Examination :**

- (i) **Dr. B. N. Ganguly Cash Prize** — This prize is awarded out of a fund established by Dr. R Chattopadhyay, in the name of Dr. B. N. Ganguly, Vice-Chancellor of Delhi University. This prize is awarded to the candidate securing the highest combined total marks in Part I and Part II examinations amongst the candidates completing Part II examination in a calendar year irrespective of the year of passing the Part I Examination.
- (ii) **K. K. Dutta Gold Medal** — for securing first rank in Management Accountancy Examination.

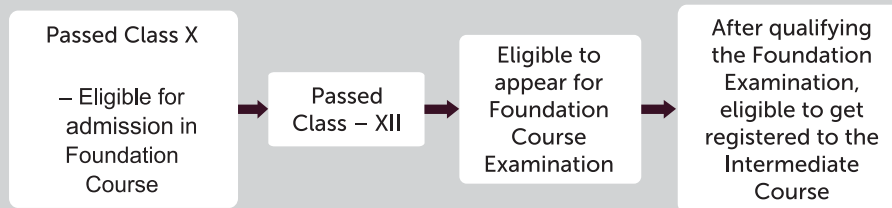
The subject, group/stage prizes as sponsored by respective sponsors are suitably converted wherever necessary in line with the changes of syllabus from time to time.

[Note : This Prize List is based on subjects under Syllabus 2008.]

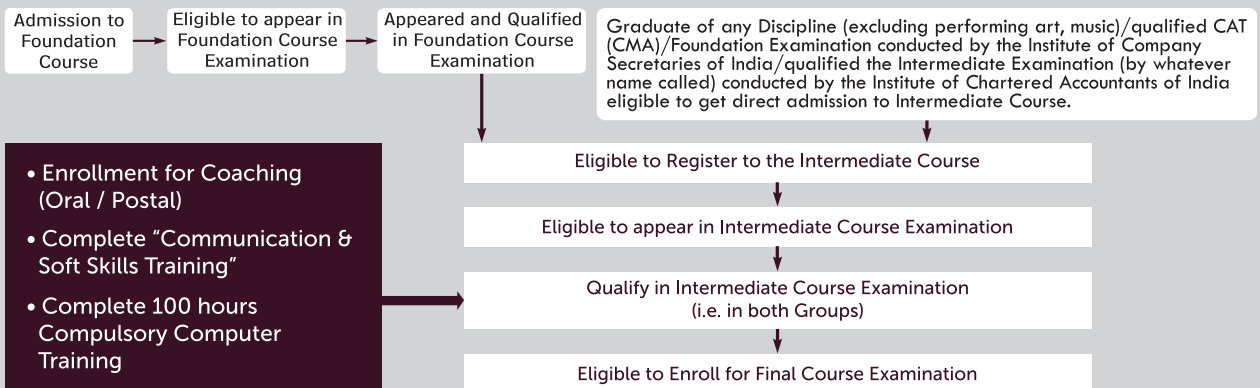
## FROM ADMISSION TO THE COURSE UPTO MEMBERSHIP ..... WAY FORWARD



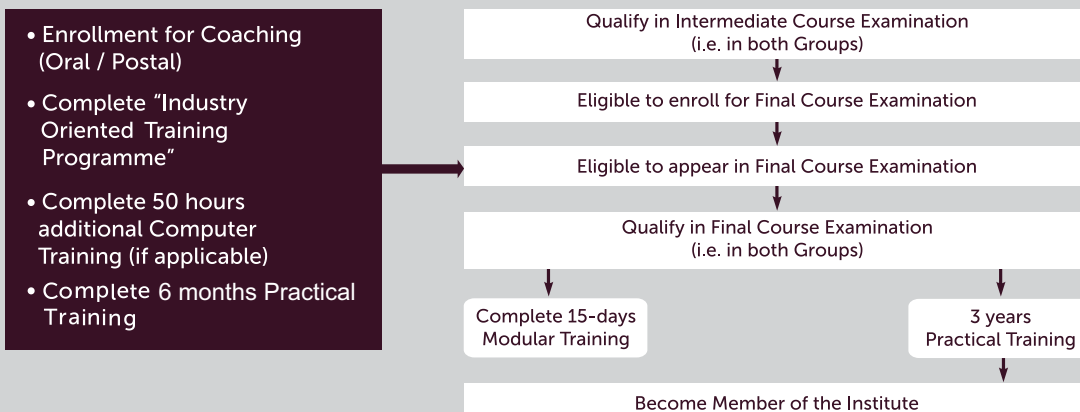
## FOUNDATION COURSE : From Admission to Examination



## INTERMEDIATE COURSE : From Registration to Examination



## FINAL COURSE : From Enrollment to Examination



## Network

WIRC	SIRC	EIRC	NIRC
Ahmedabad	Bangalore	Agartala	Agra-Mathura
Aurangabad	Bhadravati-Shimoga	Asansol	Ajmer-Bhilwara
Baroda	Cochin	Bokaro	Allahabad
Bharuch-Ankleshwar	Coimbatore	Bhubaneshwar	Bikaner-Jhunjhunu
Bhilai	Erode	Cuttack-Jagatsinghpur-Kendrapara	Chandigarh-Panchkula
Bhopal	Godavari	Dhanbad	Dehradun
Bilaspur	Hyderabad	Duliajan	Faridabad
Goa	Kottayam	Durgapur	Ghaziabad
Indore-Dewas	Mangalore	Guwahati	Gorakhpur
Jabalpur	Madurai	Hazaribagh	Gurgaon
Kalyan-Ambarnath	Mettur-Salem	Howrah	Hardwar-Rishikesh
Kolhapur-Sangli	Mysore	Jajpur-Keonjhar	Jaipur
Kutch-Gandhidham	Nellai-Pearl City	Jamshedpur	Jalandhar
Nagpur	Nellore	Kharagpur	Jammu-Srinagar
Nasik-Ojhar	Neyveli	Naihati-Ichapur	Jhansi
Navi Mumbai	Palakkad	Patna	Jodhpur
Pune	Pondicherry	Rajpur	Kanpur
Pimpri-Chinchwad-Akurdi	Ranipet-Vellore	Ranchi	Kota
Raipur	Tiruchirappalli	Rourkela	Lucknow
Rajkot	Thrissur	Sambalpur	Ludhiana
Solapur	Trivandrum	Serampore	Naya-Nangal
Surat-South Gujarat	Ukkunagaram	Siliguri-Gangtok	Noida
Vapi-Daman-Silvasa	Vijayawada	South Odisha	Patiala
Vindhyanager	Visakhapatnam	Talcher-Angul	Udaipur

## OVERSEAS CENTRES

1. Bahrain 2. Botswana 3. Canada 4. Dubai 5. Sultanate of Oman 6. Nepal  
7. Tanzania 8. Washington 9. Zambia



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*Behind every successful business decision, there is always a CMA*