

Extracts from the Memorandum of Understanding (MOU) between ICAI and Netaji Subhas Open University

Memorandum of Understanding

This Memorandum of Understanding herein referred to as "MOU" is signed at Kolkata on Wednesday the 25th day of July, 2007.

1. Eligibility: Candidates who fulfil all the following three conditions are eligible for admission to this special programme:
 - (i) 10+2 or BPP and BDP of NSOU; and
 - (ii) Common Proficiency Test (CPT) from the ICAI; and
 - (iii) Registration in Professional Competence Course (PCC) of the ICAI
2. Course Structure: The B.Com is offered by NSOU to the students of ICAI like any of its regular programmes. To complete this programme successfully, a candidate is expected to complete 52 credits (650 marks) worth selective papers from NSOU along with CPT, PCC and 3 years articleship of the ICAI.

Course structure for B.Com Course

Course of NSOU	Credits	Course of ICAI
Group I 1. Foundation Course (a) Humanities & Social Science (FHS) (b) Science & Technology (FST) (c) Bengali / English (specially for CA students)(FEG) (d) English (FEG) 2. Honours subjects Paper 2: Business Economics Paper 3: Statistics & Business Organisation Paper 6: Business Management and World Resources	 8 8 4 4 8 8 8	Group II 1. Advanced Accounting 2. Auditing & Assurance 3. Law, Ethics & Communication 4. Cost Accounting and Management 5. Taxation 6. Information Technology & Strategic Management 7. 100 Hours of Information Technology Training through accredited institutions
3. Environmental Studies Total Credits 52 credits or 650 marks	4	Group III Completion of 3 years Articleship of ICAI

The University has certified the following papers as equivalent to the papers stated in Group II above which are covered in Professional Competence

Course (PCC) of the ICAI and accordingly these have been exempted by NSOU:

Paper 1: Accountancy & Mathematics

Paper 4: Higher Accountancy

Paper 5: Cost Accounting and Income Tax

Paper 7: Commercial & Labour Laws

Paper 8: Auditing and Management Accounting

Application Oriented Course (AOC)

AOC-1: Basic Accounting

Subsidiary subjects (SBS)

SBS-1: Business Communication & Entrepreneurship Development

SBS-2: Tax Practice & Procedure

SBS-3: Business Ethics

Total Credit: 72 credits or 900 marks

3. Fees: The fee for this special programme shall be the same as the fee applicable to B.Com programme of NSOU. A student shall be charged the entire fee (the fees as determined by the University from time to time) of all the 3 years at the time of admission. There is no additional fee for availing the exemption of papers. A student has to pay the examination fee per paper at the time of examination as per notification.
4. Duration of the programme: The duration of this programme shall be the same as the existing B.Com programme i.e. minimum 3 years and maximum 8 years. The registration shall be valid up to 8th year.
5. Delivery system: Once admitted to this programme, a student shall simultaneously pursue the Group I courses from NSOU and Group II and Group III courses from the ICAI.

Study materials of all the Group I courses shall be delivered to the students at the time of admission. Regarding student support service, counselling, examination etc, are concerned, these students shall be treated at par with those of other Bachelor Degree Programme.

Distribution of papers between the semesters:

1st Semester: FBG, FEG

2nd Semester: FHS, Paper 2

3rd Semester: FST, Paper 3

4th Semester: nil

5th Semester: Paper -6

6th Semester: Environmental Studies

6. Evaluation system: The student has to complete the course of Group I as per NSOU evaluation system applicable for BDP. Similarly, the evaluation system of chartered accountancy of ICAI is applicable for Group II and III course. There will be continuous evaluation and term-end examination for the papers of Group I of NSOU system and for Group II and III as per the ICAI system. The student should also complete 3 years of articleship as per the requirement of Chartered Accountancy Course of the ICAI. At the end, the student is awarded the B.Com degree as per the following scheme on the basis of marks obtained in Group II courses as per the NSOU evaluation system:

% of marks obtained	Class	Grade
35% to below 40%	Pass without Hons	C
40% to below 55%	2 nd Class Hons	B
55% to below 60%	2 nd Class Hons.	B+
60% to below 70%	1 st Class Hons	A
70% & above	1 st Class Hons.	A+

The students, who successfully complete this programme, shall receive B.Com degree from NSOU.