

PROSPECTUS 2021



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**CMA COURSE
GOING GLOBAL**

MENTORING FUTURE-READY PROFESSIONALS

THE INSTITUTE OF COST ACCOUNTANTS OF INDIA

Statutory Body under an Act of Parliament

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

“ 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

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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.”

Institute Motto

असतोमा सदगमय
तमसोमा ज्योतिर् गमय
मृत्योर्मा मृतं गमय
ॐ शान्ति शान्ति शान्तिः

From ignorance, lead me to truth
From darkness, lead me to light
From death, lead me to immortality
Peace, Peace, Peace

CMA GOING

COURSE GLOBAL

MENTORING FUTURE-READY
PROFESSIONALS



**THE INSTITUTE OF
COST ACCOUNTANTS OF INDIA**

(Statutory body under an Act of Parliament)

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CMA
PROSPECTUS



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(Statutory Body under an Act of Parliament)



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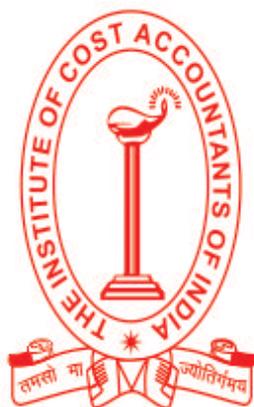
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Shri Makarand Lele



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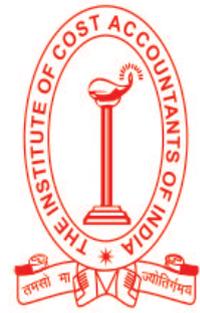
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Recognition of CMA Qualification as equivalent to PG Degree

The University Grants Commission (UGC), Ministry of Education, Government of India has recognized CMA Qualification equivalent to PG Degree.

From The Desk Of THE CHAIRMAN



My beloved students and budding CMAs,

Warm Greetings!!!

It is my great pleasure to heartily welcome all the budding CMAs for joining CMA Course of The Institute of Cost Accountants of India and becoming a member of the CMA fraternity.

CMA Curriculum is based on four knowledge pillars – *Management, Strategy, Regulatory Framework* and *Financial Reporting*. It is aimed at nurturing young business leaders of tomorrow who can convert the noble initiative of *Make in India* and *Aatmanirbhar Bharat* into reality with their strategic decision-making thought process in both the National and International arena.

As a long-term vision of the Institute and professional social responsibility towards the society and being an organisation under the administrative control of the Ministry of Corporate Affairs, Government of India, the Institute needs to ensure that the students pursuing the CMA Course should possess and acquire robust employability skills to cope with the global challenges and become a future-ready professional. Hence, the Institute has introduced mandatory *SAP Finance Power User Training & Certification, Microsoft Office Training & Certification, Cambridge University Press Soft Skill Training & Certification* and *E-filing Training & Certification* as a bouquet of *World Class Employability and Techno-Skill Training* facilities for its students.

I am confident that with the introduction of World Class Skills Training facilities coupled with the rich International level Curriculum and Pedagogy, Industry recognized robust Practical Training Scheme and high standard Online Examination system, CMA Course is now really *Going Global* and students completing CMA Course will come out with flying colours to grab enormous employment and professional opportunities around the Globe.

Best Wishes

CMA Balwinder Singh

Chairman

Training & Educational Facilities and Placement Committee

The Institute of Cost Accountants of India

studies@icmai.in

ABOUT THE INSTITUTE

1. THE INSTITUTE OF COST ACCOUNTANTS OF INDIA

- **THE INSTITUTE OF COST ACCOUNTANTS OF INDIA** (*erstwhile The Institute of Cost and Works Accountants of India*) was established in 1944 as a registered company under the Companies Act with the objects of promoting, regulating and developing the profession of Cost Accountancy
- The Institute of Cost Accountants of India 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 in 1959 as ICWAI to regulate the profession of Cost and Management Accountancy in India
- The ICWAI has been recognized by the Parliament as The Institute of Cost Accountants of India, w.e.f. 1st 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
- The Institute is having 110 Chapters, 11 Overseas Centres, 4 Regions, Headquarters at Kolkata under the administrative control of Ministry of Corporate Affairs, Government of India
- Over the years 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 85,000 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 Management Accountancy in the South Asian Region, is also imparting training to Management 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



2.0 COST AND MANAGEMENT ACCOUNTANCY PROFESSION IN INDIA

- ⊙ 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
- ⊙ 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, Chief Internal Auditor etc.
- ⊙ 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
- ⊙ 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

- ⊙ Cost and Management Accountants (CMAs) have a leading and important role to play in GST era. Advisory services like Impact Study, Contract Review, Impact on Pricing Model, Business Structure revamping, Supply Chain Management, Logistics and Distribution Systems, Business process mapping in GST etc. including filling up of Monthly/Quarterly/Annual return

3.0 PROFESSIONAL OPPORTUNITIES FOR COST & MANAGEMENT ACCOUNTANTS (CMAs)

3.1. SCOPE FOR PRACTISING COST & MANAGEMENT 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
- ⊙ Internal Audit u/s 138 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 Co-operative Society
- ⊙ Stock, Concurrent and Due Diligence Audit of various Banks
- ⊙ Special Audit under Customs Act, 1962
- ⊙ Certification under EXIM Policy
- ⊙ Certification of Consumption for import Application
- ⊙ Tax Consultancy
- ⊙ Insolvency Professional
- ⊙ Registered Valuer
- ⊙ 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]
- ⊙ GST laws permit CMA to act as "Auditor" u/s

42(4) & 30(2), "Special Auditor" u/s 50(1), Inspector in Search & Seizure u/s 64(2), Assessment & Scrutiny of GST Return u/s 45, Authorised representative u/s 86(2)(c) etc.

3.2. MANAGEMENT CONSULTANCY SERVICES OFFERED BY THE COST & MANAGEMENT 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 measurement, time study, method 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 cost & management accountants 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 such as Environment Audit, Forensic Audit, CSR Audit etc.
- ⊙ 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

Syllabus

4.0 AIM OF THE SYLLABUS

- A Journey Towards Successful Professional Career

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
- ⊙ To lay increased emphasis on Accounting, Reporting & Control, Strategy, Performance Measurement, Analysis, Reporting, Corporate

& Allied Laws, Taxation, Ethics and Governance

- ⊙ To extend 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

4.1 STRUCTURE OF SYLLABUS 2016

- ⊙ Foundation Course is an Entry Level Programme for non-graduate students which is held twice in year
- ⊙ The next step is Intermediate Course. Intermediate Course & Final Course comprise 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

- P1 : Fundamentals of Economics and Management (FEM)
 P2 : Fundamentals of Accounting (FOA)
 P3 : Fundamentals of Laws and Ethics (FLE)
 P4 : Fundamentals of Business Mathematics and Statistics (FBMS)

Intermediate Course

Group - I

- P5 : Financial Accounting (FAC)
 P6 : Laws & Ethics (LNE)
 P7 : Direct Taxation (DTX)
 P8 : Cost Accounting (CAC)

Group - II

- P9 : Operations Management & Strategic Management (OMSM)
 P10 : Cost & Management Accounting and Financial Management (CMFM)
 P11 : Indirect Taxation (ITX)
 P12 : Company Accounts & Audit (CAA)

Final Course

Group - III

- P13 : Corporate Laws & Compliance (CLC)
 P14 : Strategic Financial Management (SFM)
 P15 : Strategic Cost Management – Decision Making (SCMD)
 P16 : Direct Tax Laws and International Taxation (DTI)

Group - IV

- P17 : Corporate Financial Reporting (CFR)
 P18 : Indirect Tax Laws & Practice (ITP)
 P19 : Cost and Management Audit (CMAD)
 P20 : Strategic Performance Management and Business Valuation (SPBV)

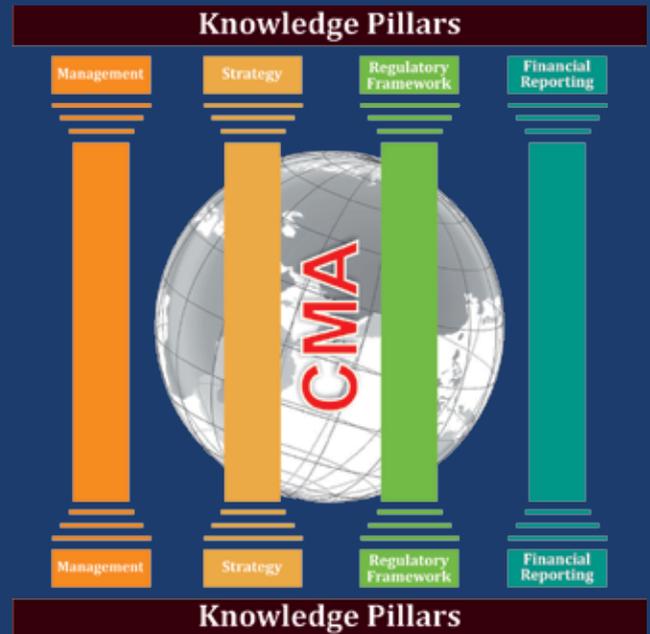
Skill Mapping

4.2 SKILL MAPPING OF SYLLABUS

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 :

- Management
- Strategy
- Regulatory Framework
- Financial Reporting



| KNOWLEDGE PILLARS | MANAGEMENT | STRATEGY | REGULATORY FRAMEWORK | FINANCIAL REPORTING |
|------------------------------|---|---|--|-------------------------------|
| FOUNDATION COURSE | | | | |
| FOUNDATION | FUNDAMENTALS OF ECONOMICS AND MANAGEMENT | FUNDAMENTALS OF BUSINESS MATHEMATICS AND STATISTICS | FUNDAMENTALS OF LAWS AND ETHICS | FUNDAMENTALS OF ACCOUNTING |
| INTERMEDIATE COURSE | | | | |
| INTERMEDIATE [Gr. I] | COST ACCOUNTING | STRATEGIC MANAGEMENT | LAWS & ETHICS | FINANCIAL ACCOUNTING |
| INTERMEDIATE [Gr. II] | COST & MANAGEMENT ACCOUNTING AND FINANCIAL MANAGEMENT | | INDIRECT TAXATION | |
| | OPERATIONS MANAGEMENT | | AUDIT | |
| FINAL COURSE | | | | |
| FINAL [Gr. III] | STRATEGIC FINANCIAL MANAGEMENT | | CORPORATE LAWS & COMPLIANCE | CORPORATE FINANCIAL REPORTING |
| | STRATEGIC COST MANAGEMENT – DECISION MAKING | | DIRECT TAX LAWS AND INTERNATIONAL TAXATION | |
| FINAL [Gr. IV] | MANAGEMENT AUDIT | STRATEGIC PERFORMANCE MANAGEMENT | INDIRECT TAX LAWS AND PRACTICE | |
| | BUSINESS VALUATION | | COST AUDIT | |
| KNOWLEDGE PILLARS | MANAGEMENT | STRATEGY | REGULATORY FRAMEWORK | FINANCIAL REPORTING |

Foundation Course - Admission

5.0 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 Rural 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 VII**) 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
- ▲ Students 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 completed 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
- ▲ **Admission can also be taken online. For details visit <https://eicmai.in/students-new/Home.aspx>**

5.3 CUT-OFF DATE FOR ADMISSION TO FOUNDATION COURSE

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

5.4 SYLLABUS FOR 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 COURSE

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 - Registration

6.0 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 2nd 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 VII**
- ▲ 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
- ▲ Students from foreign countries should submit the forms to the Headquarters only
- ▲ Copies of document giving the proof of qualification are to be furnished
- ▲ Every student on registration will be allotted a Registration Number
- ▲ The student will be issued Identity Card
- ▲ **Registration fees : ₹500/-** as applicable (This fee is included in total Fees). Fee structure is given in **Annexure VI**
- ▲ Course fees once paid & Admission/Registration/ Enrollment being completed, will not be refunded.
- ▲ Only in case of application for Registration not being accepted by the Institute, the fee may be refunded subject to a deduction of 10% of the amount towards processing charges
- ▲ Registration must be completed at least 4 (four) months prior to the commencement of Examination
- ▲ **Admission can also be taken online.** For details visit <https://icmai.in/students-new/Home.aspx>

6.3 CUT-OFF DATE FOR REGISTRATION TO INTERMEDIATE COURSE

| | |
|-------------------------------|--|
| For June term examination | 31 st January of the same calendar year |
| For December term examination | 31 st 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 total 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-year 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/- + GST as applicable 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 2016 FOR INTERMEDIATE COURSE (w.e.f 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 - 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 - student section for details.
- Exemption for Graduate Engineers/equivalent

under Syllabus 2016 - Refer website www.icmai.in - student section for details.

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

6.9 COACHING AND TRAINING

- ▲ A student registered for Intermediate Course under the Syllabus 2016, has to undergo compulsory Coaching, SAP Training, Skill & Practical Training
- ▲ Scheme for Coaching, SAP Training & Skill 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 V**

6.10 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.

6.11 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 to reach the unreached. As a part of professional social responsibility and to empower Intellectual Capital in the country, Institute has taken initiative to support economically challenged yet intellectually talented students by providing financial assistance.

For further details of the scheme - please refer to Website: www.icmai.in.

6.12 MINORITY SCHOLARSHIP

For details of the scheme - please refer to website: www.icmai.in.

(For more details, please see **Annexure - XIII**)

Final Course - Enrollment

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 completed at least 4 (four) months prior to the commencement of Examination
- ▲ Students 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 | 31 st January of the same calendar year |
| For December term examination | 31 st July of the same calendar year |

7.3 SYLLABUS 2016 FOR FINAL COURSE

(w.e.f 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 and 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 - student section for details.

7.5 COACHING AND TRAINING

- ▲ A student enrolled in Final Course under the Syllabus 2016 has to undergo compulsory 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 V**

7.6 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.

7.7 FINANCIAL ASSISTANCE TO ECONOMICALLY CHALLENGED - CUM - MERITORIUS STUDENTS

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

For further details of the scheme - please refer to website: 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 COMPULSORY COACHING

- Postal Coaching (E-Learning)
- Oral Coaching

8.2 FEES FOR COACHING

(Refer **Annexure VI**)

A. "Students opting Postal Coaching Scheme can -

- Register and pay on-line, either by credit card, debit card or Net Banking;
- Intermediate & Final Students can avail the installment facility under Syllabus 2016.
Refer website www.icmai.in for details.
- 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 VI**.

B. Students opting Oral Coaching Scheme can -

- Register and pay on-line, either by credit card, debit card or Net Banking;
- Intermediate & Final Students can avail the installment facility under Syllabus 2016.
Refer website www.icmai.in for details.
- 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 VIII**.

- 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 text books for a subject for in-depth study required in a professional examination. List of recommended books of all subjects are given in **Annexure X**
- 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 completed at least 4 (four) months prior to the month of Examination
- Study Materials for each subject are provided to the students

8.4 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 examination for each subject conducted by the Regional Council/ Chapter/ Oral Coaching Centre.

8.5 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 |

8.6 LAST DATE FOR REVALIDATION OF COACHING CLEARANCE FOR INTERMEDIATE & FINAL COURSE

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

8.7 OLD TRAINING SCHEME FOR INTERMEDIATE STUDENTS:

Old Training Scheme is applicable for Intermediate Students who have Registered before 11.08.2020.

8.8 SKILLS TRAINING SCHEME FOR INTERMEDIATE STUDENTS:

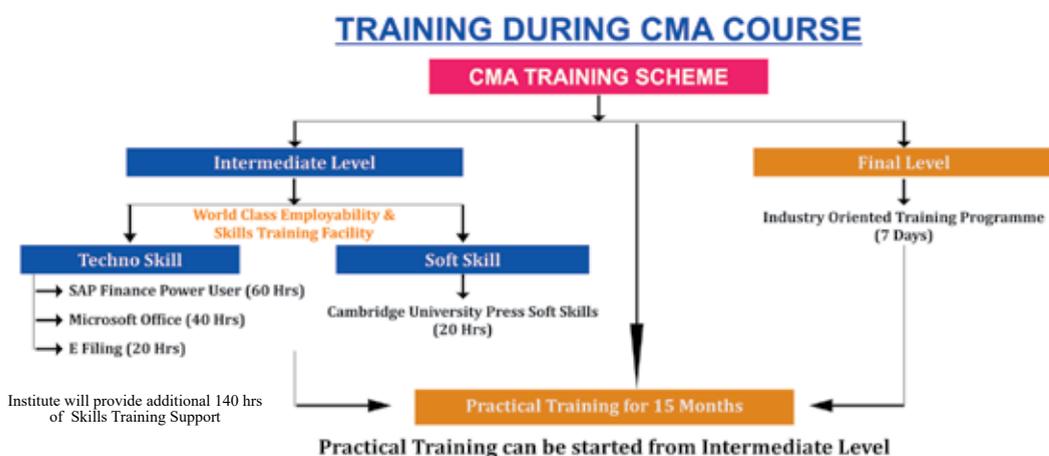
Students who have Registered after 10.08.2020 are eligible for 'Skills Training.' (Refer Clause No. 9).

TRAINING

9. TRAINING

CMA students shall have to undergo prescribed mandatory training at Intermediate and Final levels. The Institute is having a robust **Training Scheme** to groom its students to acquire and apply the knowledge, skills, abilities, and attitudes needed by a particular job and organization and to develop professional expertise.

9.1 TRAINING DURING CMA COURSE



9.2 World Class Employability and Techno Skills Training Facility for CMA Intermediate Students

9.2.1 Skills Training

- ⊙ 'Skills Training' is designed to provide students with the targeted training they need to gain the knowledge and abilities necessary to fulfil the specific requirements of their job positions.
- ⊙ As a long-term vision of the Institute and professional social responsibility towards the society and being an organisation under the administrative control of the Ministry of Corporate Affairs, Government of India, the Institute needs to ensure that the students pursuing the CMA Course should possess and acquire robust employability skills to cope with the global challenges and become a future-ready professional. Hence, the Institute has introduced mandatory **SAP Finance Power User Training & Certification, Microsoft Office Training & Certification, Cambridge University Press Soft Skill Training & Certification and E-filing Training & Certification** as a bouquet of World Class Employability and Techno-Skill Training facilities for its Intermediate Students from August 2020 Batch onwards.
- ⊙ 'Skills Training' and associated assessment tests are mandatory to be eligible to appear in both/remaining group(s) of CMA Intermediate Examinations. However, a student can appear in a single group (either first or second group and not the both/remaining group) of Intermediate Examinations without completing 'Skills Training' and associated assessment tests. However, Directorate of Studies recommends that the eligible

students should start 'Skills Training' activities from the very beginning to their registration in the Intermediate Course. There is no exemption scheme for 'Skills Training' and it is mandatory for the students taken registration in the Intermediate Course on or after 11th August 2020.

9.2.2 Modalities of Skills Training

- ⊙ 'Skills Training' modules are designed to be accessed as self E-Learning system to be completed in 140 hours comprising all modules
- ⊙ The Directorate of Studies (Training & Placement) provides additional 140 hours of 'Skills Training' sessions for all eligible Intermediate students to be imparted through online mode only
- ⊙ Certified trainers and domain experts are the mentors of Online 'Skills Training' sessions
- ⊙ Schedule of Online Live Skills Training sessions with convenient timing will be announced in advance
- ⊙ Online Link for the Skills Training Sessions will be activated 60 Minutes before the scheduled time of each session
- ⊙ Eligible Intermediate students may be divided into batches conveniently
- ⊙ All online sessions will be recorded and will be made available in the Skills Training Portal for free access to the target students
- ⊙ The Directorate of Studies may modify the modalities time to time with prior announcement

9.2.3 Attendance in Skills Training sessions

The Directorate of Studies (Training & Placement) recommends regular attendance in the online sessions to grasp over the intricacies of 'Skills Training' modules.

Attendance of the students in various sessions will be strictly monitored and recorded by DOS.

9.2.4 Skills Training Assessment

- ⊙ Assessment Test is mandatory
- ⊙ Assessment Test will be conducted in online mode only
- ⊙ Exam Slots for Online Assessments will be announced in advance
- ⊙ MCQ based questions will be set
- ⊙ There will be no negative marking in the assessment test
- ⊙ Each Assessment Test will be of 100 marks [SAP – 50; Microsoft – 30; E-Filing – 20]

- ⊙ An Intermediate Student has to obtain at least 50% marks in aggregate in the ‘Skills Training’ modules within stipulated time to be eligible to appear in both/remaining group(s) in CMA Intermediate Examinations.

9.2.5 Skills Training and Employment Opportunity

These World Class ‘Skills Training’ modules will enhance employability skills of the students in the job market to grab employment and professional opportunities around the Globe.



9.3 COMPULSORY “INDUSTRY ORIENTED TRAINING PROGRAMME (IOTP)” FOR FINAL STUDENTS

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

| Day | Topics for Technical Sessions | Soft Skills |
|---------|--|--------------------------------------|
| Day - 1 | Book-keeping including Bank Reconciliation Statement | Career Planning |
| Day - 2 | Finalization of Accounts | Business Etiquette & Business Ethics |
| Day - 3 | Direct Tax | Communication & Drafting Skill |
| Day - 4 | Indirect Tax | Presentation Skill |
| Day - 5 | Cost Audit & Cost Management | Group Discussion Skill |
| Day - 6 | Banking, Treasury Management & Financial Systems | Interview Skill |
| Day - 7 | Industry/Factory Visit | |

9.4 PRACTICAL TRAINING

A Student has to undergo 3 years Practical Training. The Scheme for Practical Training is given in **Annexure V**. However, a student needs to undergo 15 months Practical Training before appearing in both or remaining group(s) of Final Examination.

9.5 12-DAYS PRE-PLACEMENT ORIENTATION TRAINING PROGRAMME FOR FINAL PASSOUT STUDENTS

Topics covered:

- ⊙ Resume Writing/ Communication Skills/ Soft Skill Training/ Tips to crack Interview & Group Discussion/ Interview Skills/ Professional Email Writing/ Power Point Presentation
- ⊙ Advanced Excel
- ⊙ ERP
- ⊙ Basics of Accounting/Corporate Accounting (Practical Aspects)
- ⊙ Company Law (Special emphasis on Companies Act, 2013)
- ⊙ Financial Management (Practical Aspects)
- ⊙ Cost Sheet Preparation [Companies (Cost Records and Audit) Rules, 2014]
- ⊙ Audits in Corporate World

- ⊙ Cost Accounting Standards
- ⊙ Ind AS
- ⊙ Goods & Services Tax (GST) / Customs Act
- ⊙ Direct Tax (Practical Aspects)
- ⊙ Emerging issues: Valuation and Insolvency & Bankruptcy Code
- ⊙ Securities Market
- ⊙ International Finance
- ⊙ Banking, Insurance & Financial Services

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

World Class Employability and Techno Skills Training Facility for CMA Intermediate Students



SAP Finance Power User Training & Certification (With SAP Learning Hub & SAP S/4HANA) - 60 Hours

Features:

- ▲ Industry Ready at the end of the training
- ▲ Learn on the best of ERP systems & understand the concept of best practices
- ▲ Employment Opportunities in the SAP ecosystem
- ▲ Learn from anywhere as you wish
- ▲ Accessible from any environment, desktop, laptop, tablet or mobile
- ▲ Access to exhaustive additional material available through SAP Training Hub
- ▲ Joint Certification of ICAI & SAP after successful completion



Microsoft Office Training & Certification - 40 Hours

Features:

- ▲ Universal Usage – MS Office is the globally most widely used tool for professional exchange
- ▲ A must for job applicants – For anyone with an office-based job, Microsoft Office is a global tool. Employers assume, all job applicants have the working knowledge of MS-Office
- ▲ Universal compatibility with all operating systems
- ▲ All computers available in the market are compatible with all versions of MS-Office
- ▲ Certificate of MS Office provides the edge for a student over others in the current competitive job environment
- ▲ MS Excel is the most popular tool used for business analysis, financial modeling and reporting



**CAMBRIDGE
UNIVERSITY PRESS**

Cambridge University Press Soft Skill Training & Certification - 20 Hours

Features:

- ▲ Knowledge / Training on the practical tools
- ▲ Better prepared to face the world after training and develop a student as job-ready professional
- ▲ Effective self-learning material which is a good reference material
- ▲ Certificate from world renowned Brand
- ▲ Bridges the gap between Campus and Corporate
- ▲ Easy access to content and assessments
- ▲ Flexible learning
- ▲ Helpful in attending interviews and seizing job opportunity



E-filing Training & Certification - 20 Hours

Features:

- ▲ User Friendly material with ease of learning
- ▲ Prepared by Industry experts with practical inputs and tips
- ▲ Real Life simulation with the help of real-life scenarios
- ▲ Referenceable material
- ▲ Helpful for students to master all types of tax returns filing
- ▲ Simulation helps the students with knowledge in tax return filing
- ▲ Enhances employability

For any queries regarding 'Skills Training', please contact us at:

- ⊙ Technical support and query - skilltraining.support@icmai.in
- ⊙ Administrative support and query - skilltraining@icmai.in
- ⊙ Skills Training Portal - https://icmai.in/studentswebsite/ETSĐT_Skills.php

EXAMINATION

10 EXAMINATION

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 Examinations have to be filled up through online mode only. The students may fill the examination application form at the Institute website, www.icmai.in, and they can make the payments for the examination through online payment gateway (net banking, debit card, credit card etc.)
- ⊙ The examination fees can also be paid through bank challan of IDBI bank (pay-fee module). The bank challan printout can be obtained after filling up the online examination form for making the payment at their respective IDBI branches within the due date.
- ⊙ STUDENTS OPTING FOR OVERSEAS CENTRES have to apply offline and send DD along with the form. The examination application forms, in this regard, can be downloaded from the Institute website www.icmai.in. Demand Draft should be made in favour of 'The Institute of Cost Accountants of India', payable at Kolkata.

| 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 received after the expiry of 15 days from the last date of the examination shall be considered.

10.7 DATE OF APPLICATION FOR EXAMINATION

In case a candidate applies for examination through online mode using Credit / Debit Card or Net Banking

| Term of Examination | Last date through online mode using Credit/ Debit Card or Net Banking (no late fees applicable) |
|---------------------|---|
| June term | 10 th April |
| December term | 10 th October |

In case a candidate applies for examination through challan (pay-fee) mode

| Term of Examination | Last date through using challan (pay-fee) mode (without any late fees) | |
|---------------------|--|----------------------------|
| | Without Late Fee | With Late Fee of Rs. 300/- |
| June term | 31 st March | 10 th April |
| December term | 30 th September | 10 th October |

Dates and other details for Foundation, Intermediate and Final Examination – Please see Examination Notification for each term in the website 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.

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
- ⊙ 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.
- ⊙ Students who have not appeared in examination under syllabus 2012, no credit of passing/qualifying in any group would be offered to such student since they have not appeared under syllabus 2012. They need to appear and pass both group of Intermediate/Final under syllabus 2016.

10.10 EXAMINATION CENTRES

(Details in Annexure IX)

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 showing 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 a Pass Certificate/Rank Certificate
- ⊙ Candidates passing Intermediate will be issued Pass Certificate. However Candidates passing Final Examination will be issued 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 condition as it or he may consider to be reasonable in the circumstance of the case or may for any sufficient reason to be recorded, refuse a candidate’s admission to the examination hall or expel him from the 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 of 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.

There is no scope for any revaluation.

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 - **(Minimum 3 years)**
3. **Experience 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 - **(Minimum 3 years)**
4. **Experience on full-time basis with a practising Cost Accountant - (Minimum 3 years).**
5. **Experience on part-time basis with any organisation - (Minimum 5 years)**
6. **Experience with engineering bias**, involving system analysis, project study and allied disciplines, cost and project estimation, inventory control and accounting, budgeting - **(Minimum 3 years)**
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 **(3 years minimum 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 **(5 years minimum 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

APPLICATION PROCEDURE

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. 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, or
- 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. Following Designated persons are eligible to be considered as Fellow of the Institute.
 - ⊙ Chief Cost Accountant, Chief Accountant, FA & CAO/ Chief of Finance, Jr. or Dy. FA & CAO/Jr. or Dy. Chief (Finance), Financial Controller, Controller of Accounts, Finance Manager or equivalent designations
 - ⊙ Cost Accountant, where he is the Head of the Cost Department or Division
 - ⊙ Accountant / Divisional Accountant / Senior Executive, where he is the Head of Cost Department in private sector companies
 - ⊙ Secretary of a Company being a Cost Accountant, if the Chief Accountant and/ or the Cost Accountant reports to him
 - ⊙ Works Accountant of a Factory
 - ⊙ 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

- ⊙ Management Accountant, Budget Manager, Manager (I & A)
- ⊙ A member who has held Certificate of Practice as Cost Accountant continuously for at least a period of five years is eligible for Fellowship as per provisions of Section 5(4) of the CWA Act
- ⊙ A Lecturer or Professor or Head of the Department of a recognized University or University affiliated Colleges or Institutes having teaching experience of 5 years
- ⊙ **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**
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
- ⊙ 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.

4. 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.
5. 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.
6. 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.
7. Officiating or acting in a particular post does not entitle a member to be considered a Fellow or equivalent for that post.

APPLICATION PROCEDURE

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. 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

| Fees | 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 shall be 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

With effect from 01.02.2019, for issuing CoP, A Cost Accountant is required to undergo a mandatory training (MCBT) before applying for Certificate of Practice or within six months of getting the Certificate of Practice. The duration of the training will be for six days or 36 hours with course fees as may be fixed by the Council from time to time.

For details, please visit:

A) For Notification:

1. https://icmai.in/upload/Institute/Updates/Notification_COP01Feb19.pdf and
2. https://icmai.in/upload/Institute/Updates/Notification_COP01Feb19_Corr.pdf

B) For Online Registration for Mandatory Capacity Building Training: <https://eicmai.in/MCBT/Home.aspx>

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.

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 and continuing as per CEP Guidelines published in Institute's Website https://eicmai.in/external/PublicPages/WebsiteDisplay/docs/CEP_Guidelines_280520.pdf
- ⊙ 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 to a member in practice who has attained the age of 65 years can be detailed as per CEP Guidelines hosted in the Institute's Website https://eicmai.in/external/PublicPages/WebsiteDisplay/docs/CEP_Guidelines_280520.pdf

The basis of computation of programme credit hours will be as per CEP Guidelines hosted in the Institute's Website www.icmai.in

* + Applicable GST

Annexure - I

FOUNDATION COURSE - SYLLABUS

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 |
|---------|--|-------------|--|
| Level A | 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 | 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% |

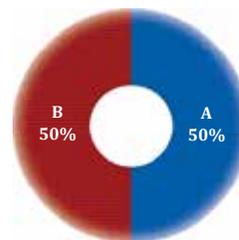
Note: Subjects related to applicable statutes shall be read with amendments made from time to time.

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 an examination on this subject.

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

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

SECTION A: FUNDAMENTALS OF ECONOMICS [50 MARKS]

1. Basic Concepts of Economics – Micro & Macro Economics

- (a) The Fundamentals of Economics
- (b) Utility, Wealth, Production
- (c) Theory of Demand (meaning, determinants of demand, law of demand, elasticity of demand-price, income and cross elasticity) and Supply (meaning, determinants, law of supply and elasticity of supply)
- (d) Equilibrium
- (e) Theory of Production (meaning, factors, laws of production - law of variable proportion, laws of returns to scale)
- (f) Cost of Production (concept of costs, short-run and long-run costs, average and marginal costs, total, fixed and variable costs)

2. Forms of Market

- (a) Pricing strategies in various forms of markets

3. Money and Banking

- (a) Definition of Money, Types, Features and Functions
- (b) Definition, functions, utility, principles of Banking
- (c) Commercial Banks, Central Bank
- (d) Measures of credit control and Money Market

SECTION B – FUNDAMENTALS OF MANAGEMENT [50 MARKS]

4. Management Process

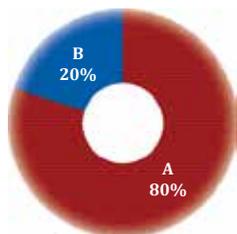
- (a) Introduction, planning, organizing, staffing, leading, control, communication, co-ordination

- (b) Concept of Power, Authority, Delegation of Authority, Responsibility, Accountability
- (c) Leadership & Motivation – Concept & Theories
- (d) 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 an examination on this subject.

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 relevant for managerial decision making

Skill sets required

Level A: Requiring the skill levels of knowledge and comprehension

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

SECTION A : FUNDAMENTALS OF FINANCIAL ACCOUNTING [80 MARKS]

1. Accounting Fundamentals

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

2. Accounting for Special Transactions

- (a) Bills of Exchange (excluding accommodation bill, insolvency)

- (b) Consignment (cost price, invoice price, commission & valuation of stock)
- (c) Joint Venture

3. Preparation of Final Accounts:

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

Section B: FUNDAMENTALS OF COST ACCOUNTING [20 MARKS]

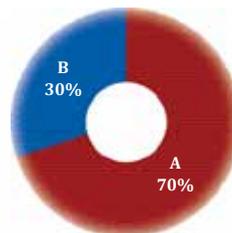
4. Fundamentals of Cost Accounting

- (a) Meaning, Definition, Significance of Cost Accounting, its relationship with Financial Accounting & Management Accounting.
- (b) Classification of Costs
- (c) 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 an examination on this subject.

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 allied regulatory compliance and requirements

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.

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

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

1. Indian Contracts Act, 1872

- (a) Essential elements of a contract, offer and acceptance
- (b) Void and voidable agreements
- (c) Consideration, legality of object and consideration
- (d) Capacity of Parties, free consent
- (e) Quasi contracts, Contingent contracts
- (f) Performance of contracts
- (g) Discharge of contracts
- (h) Breach of Contract and Remedies for Breach of Contract

2. Sale of Goods Act, 1930

- (a) Definition
- (b) Transfer of ownership
- (c) Conditions and Warranties
- (d) Performance of the Contract of Sale
- (e) Rights of Unpaid Vendor
- (f) Auction Sales

3. Negotiable Instruments Act, 1881

- (a) Negotiable Instruments-Characteristics of Negotiable Instruments
- (b) Definitions of Promissory Note, Bill of Exchange and Cheque
- (c) Differences between Promissory Note, Bill of Exchange and Cheque
- (d) Crossing – Meaning, Definition and Types of Crossing

SECTION B: FUNDAMENTALS OF ETHICS [30 MARKS]

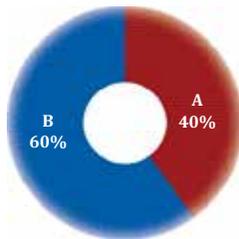
4. Ethics and Business

- (a) Ethics – Meaning, Importance
- (b) The “Seven Principles of Public Life” – Selflessness, Integrity, Objectivity, Accountability, Openness, Honesty and Leadership
- (c) The relationship between Ethics and Law
- (d) 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 an examination on this subject.

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 | |
|--|------------|
| Section A: Fundamentals of Business Mathematics | 40% |
| 1. Arithmetic | 20% |
| 2. Algebra | 20% |
| Section B: Fundamentals of Business Statistics | 60% |
| 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

- (a) Ratios, Variations and Proportions
- (b) Simple and Compound Interest
- (c) Arithmetic Progression and Geometric Progression

2. Algebra

- (a) Set Theory
- (b) Indices and Logarithms (basic concepts)
- (c) Permutation and Combinations (basic concepts)
- (d) Quadratic Equations (basic concepts)

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

3. Statistical Representation of Data

- (a) Diagrammatic representation of data
- (b) Frequency distribution
- (c) Graphical representation of Frequency Distribution – Histogram, Frequency Polygon Curve, Ogive, Pie-chart

4. Measures of Central Tendency and Dispersion

- (a) Mean, Median, Mode, Mean Deviation
- (b) Range, Quartiles and Quartile Deviation
- (c) Standard Deviation
- (d) Co-efficient of Variation
- (e) Karl Pearson and Bowley’s Co-efficient of Skewness

5. Correlation and Regression

- (a) Scatter diagram
- (b) Karl Pearson’s Coefficient of Correlation
- (c) Regression lines, Regression equations, Regression coefficients

6. Probability

- (a) Independent and dependent events; Mutually exclusive events
- (b) Total and Compound Probability; Baye’s theorem; Mathematical Expectation

Annexure - II

INTERMEDIATE COURSE - SYLLABUS

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% |
| Tax Management, Administrative Procedures and ICDS | 20% |

Paper 8 : Cost Accounting (CAC)

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

GROUP - II**Paper 9 : Operations Management & Strategic Management (OMSM)**

| | |
|-----------------------|-----|
| Operations Management | 70% |
| Strategic Management | 30% |

Paper 10 : Cost & Management Accounting and Financial Management (CMFM)

| | |
|------------------------------|-----|
| Cost & Management Accounting | 50% |
| Financial Management | 50% |

Paper 11 : Indirect Taxation (ITX)

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

Paper 12 : Company Accounts & 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.

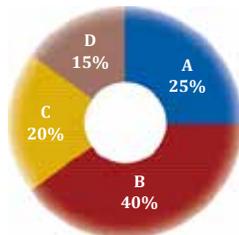
Group - I

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 Ledger, Royalties, Hire Purchase & Installment System, Branch & Departmental Accounts | 20% |
| D | Accounting in Computerised Environment and Accounting Standards | 15% |



ASSESSMENT STRATEGY

There will be examination 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 sets required

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

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

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

4. Partnership Accounts

Admission, Retirement, Death, Treatment of Joint Life Policy, 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]

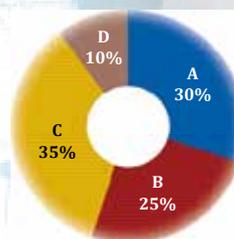
- 8. Computerized Accounting System – Features, Significance, Grouping of Accounts, Ledger hierarchy, Accounting Packages and their selection criteria
- 9. Accounting Standards
(AS-1, AS-2, AS-7, AS-9, AS-6 and AS-10 has been replaced by revised AS - 10)

PAPER 6: LAWS & 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 examination 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 provide knowledge, comprehension and principles of Corporates. 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
- ⊙ Understand the principles of corporate governance and ability to implement and report compliance
- ⊙ 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. Laws of Contracts (Advanced level) | |
| 2. Laws relating to Sale of Goods (Advanced level) | |
| 3. Negotiable Instruments Act,1881 (Advanced Level) | |
| 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 and Miscellaneous Provisions 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 | |
| 13. Pension Fund Regulatory and Development Authority Act, 2013 | |
| Section C : Corporate Laws | 35% |
| 14. Companies Act, 2013 | |
| Section D : Ethics | 10% |
| 15. Business Ethics | |

SECTION A: COMMERCIAL LAWS [30 MARKS]

- 1. Indian Contracts Act, 1872**
 - (a) Essential elements of a contract, offer and acceptance
 - (b) Void and voidable agreements
 - (c) Consideration
 - (d) Legality of object
 - (e) E-contracts
 - (f) Constraints to enforce contractual obligations
 - (g) Quasi-contracts, contingent contracts, termination or discharge of contracts
 - (h) Special contracts: Indemnity and Guarantee; Bailment and Pledge; Laws of Agency
- 2. Sale of Goods Act, 1930**
 - (a) Definition
 - (b) Transfer of ownership
 - (c) Conditions and Warranties
 - (d) Performance of the Contract of Sale
 - (e) Rights of Unpaid Vendor
 - (f) Auction Sales
- 3. Negotiable Instruments Act, 1881**
 - (a) Definition and features of Negotiable Instrument
 - (b) Crossing, Endorsement and Material Alteration

- (c) Acceptance, Assignment and Negotiation
 - (d) Rights and Liabilities of Parties
 - (e) Dishonor of a Negotiable Instrument
- 4. Indian Partnership Act, 1932**
 - (a) Nature of Partnership
 - (b) Rights and liabilities of Partners
 - (c) Formation, Reconstitution and Dissolution of Firms
 - 5. Limited Liability Partnership Act, 2008**
 - (a) Concept, formation, membership, functioning
 - (b) 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**
- 13. Pension Fund Regulatory and Development Authority Act, 2013**

SECTION C : CORPORATE LAWS [35 MARKS]

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

SECTION D : ETHICS [10 MARKS]

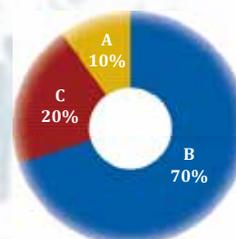
- 15. Business Ethics**
 - (a) Ethics – meaning, importance, nature and relevance to business
 - (b) Values and attitudes of professional accountants
 - (c) Seven principles of public life-selflessness, integrity, objectivity, accountability, openness, honesty and leadership
 - (d) Ethics in Business

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 | Tax Management, Administrative Procedure and ICDS | 20% |



ASSESSMENT STRATEGY

There will be examination 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

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 : Income Tax Act Basics | 10% |
| 1. Introduction to Income Tax Act, 1961 | |
| 2. Income which do not form part of Total Income (Section 10, 11 to 13A) | |
| Section B : Heads of Income and Computation of Total Income and Tax Liability | 70% |
| 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 and tax liability of different persons | |
| Section C : Tax Management, Administrative Procedures and ICDS | 20% |
| 6. TDS, TCS and Advance Tax | |
| 7. Administrative Procedures | |
| 8. Income Computation and Disclosure Standards – (ICDS) | |

SECTION A: INCOME TAX ACT BASICS [10 MARKS]

1. Introduction to Income Tax Act, 1961

- (a) Constitutional Validity
- (b) Basic Concepts and definitions
- (c) Capital and Revenue Receipts
- (d) Basis of charge and scope of total income
- (e) Residential Status and Incidence of Tax (excluding section 9A)

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

- (a) Salaries
- (b) Income from House property
- (c) Profits and gains of Business or Profession (excluding sections 42 to 44DB but including sections 43A, 43B, 43AA, 44AB, 44AD, 44ADA and 44AE)
- (d) Capital Gains
- (e) Income from Other Sources

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

- (a) Income of other persons included in Assessee’s Total Income
- (b) Aggregation of Income and Set off and Carry Forward of Losses
- (c) Deductions in computing Total Income
- (d) Rebates & Reliefs
- (e) Applicable Rates of Tax and Tax Liability

5. Assessment of Income and tax liability of different persons

- (a) Taxation of Individual (including AMT but excluding Non-resident)
- (b) Hindu Undivided Family (HUF)
- (c) Firms, LLP and Association of Persons
- (d) Co-operatives Societies

SECTION - C - TAX MANAGEMENT, ADMINISTRATIVE PROCEDURE AND ICDS [20 MARKS]

6. TDS, TCS and Advance Tax

- (a) Tax Deduction at Source (excluding sections relevant to non-residents)
- (b) Tax Collected at Source
- (c) Advance Tax

7. Administrative procedures

- (a) Return & PAN
- (b) Intimation
- (c) Brief concepts of Assessment u/s 140A, 143 and 144

8. ICDS

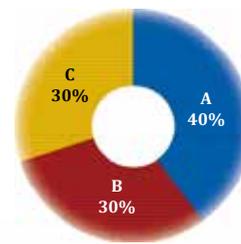
- (a) Basic Concepts of ICDS

PAPER 8: COST ACCOUNTING (CAC)

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 examination 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 Accounting
- ⊙ Explain the basic concepts and processes in determination of cost of products and services
- ⊙ Understand the Cost Accounting Standards (CAS)
- ⊙ Apply marginal costing in decision making
- ⊙ 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. | Introduction to Cost Accounting | 40% |
| | A. Cost Ascertainment – Elements of Cost | |
| | B. Cost Accounting Standards | |
| | C. Cost Book Keeping | |
| 2. | Methods of Costing | 30% |
| 3. | Cost Accounting Techniques | 30% |

INTRODUCTION TO COST ACCOUNTING [40 MARKS]

1. Introduction To Cost Accounting

- (a) Definition, Scope, objectives and significance of cost accounting, its relationship with financial accounting and management accounting

- (b) Cost Objects, Cost centers and Cost Units
- (c) Elements of cost
- (d) Classification of costs

2. Cost Ascertainment - Elements of Cost

(a) Material Costs

- (i) Procurement of Materials
- (ii) Inventory Management and Control
- (iii) 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

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

4. 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]

5. 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]

6. 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**)

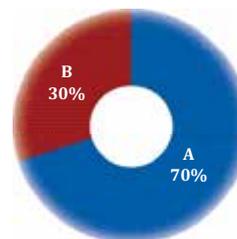
GROUP – II

PAPER 9: OPERATIONS MANAGEMENT & STRATEGIC MANAGEMENT (OMSM)

Syllabus Structure

The syllabus comprises the following topics and study weightage:

| | | |
|---|-----------------------|-----|
| A | Operations Management | 70% |
| B | Strategic Management | 30% |



ASSESSMENT STRATEGY

There will be examination of three hours.

OBJECTIVE

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

Learning Aims

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

- ⊙ Understand the business process and analyze the operations
- ⊙ Acquire knowledge of production planning and resource management
- ⊙ Understand the concept of Corporate Vision - Mission and Objectives
- ⊙ Understand the concept of SWOT and Portfolio Analysis
- ⊙ Understand the different stages in strategy formulation process
- ⊙ Understand the concept of Strategic Business Unit and Business Process re-engineering

Skill Set required

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

| Section A : Operations Management | | 70% |
|--|--|------------|
| 1. | Operations Management – Introduction | 15% |
| 2. | Operations Planning | |
| 3. | Designing of Operational Systems and Control | 35% |
| 4. | Production Planning and Control | |
| 5. | Productivity Management and quality management | |
| 6. | Project Management | 20% |
| 7. | Economics of Maintenance and spares management | |
| Section B : Strategic Management | | 30% |
| 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]

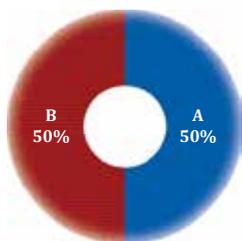
8. **Strategic Management Introduction**
Vision-Mission and objective
9. **Strategic Analysis and Strategic Planning**
Situational Analysis – SWOT Analysis – Portfolio Analysis – BCG Matrices – Stages in Strategic Planning – Alternatives in Strategic Planning.
10. **Formulation and Implementation of 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 examination 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.

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

| | |
|--|------------|
| Section A : Cost & Management Accounting | 50% |
| 1. Cost and Management Accounting – Introduction | |
| 2. Decision Making Tools | |
| 3. Budgeting and Budgetary Control | |
| 4. Standard Costing and Variance Analysis | |
| 5. Learning Curve | |
| Section B : Financial Management | 50% |
| 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

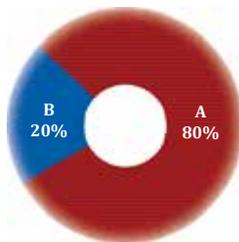
7. **Tools for Financial Analysis and Planning:**
Financial Ratio Analysis – Fund Flow Analysis – Cash Flow Analysis
8. **Working Capital Management:**
Working Capital Management – Financing of Working Capital
9. **Cost of Capital, Capital Structure Theories, Dividend Decisions and Leverage Analysis:**
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 | Canons of Taxations – Indirect Tax GST | 80% |
| B | Customs Laws | 20% |



ASSESSMENT STRATEGY

There will be examination 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 principles underlying the Indirect Taxation Statutes (with reference to Goods and Services Tax Act, Customs Act).
- ⊙ 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

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 : CANONS OF TAXATION – INDIRECT TAX GST [80 MARKS]

Goods and Services Tax Act & Rules

1.0 Introduction

What is GST

**One Nation-One Tax
Dual GST Model**

- ⊙ Central Goods and Services Tax Act, 2017 (CGST)
- ⊙ State Goods and Services Tax Act, 2017 (SGST)
- ⊙ Union Territory Goods and Services Tax Act, 2017 (UTGST)
- ⊙ Integrated Goods and Services Tax Act, 2017 (IGST)

Goods and Services Tax Network (GSTN)

- ⊙ Functions of GSTN (i.e. Role assigned to GSTN)

Constitution (101st Amendment) Act, 2016 GST Council

- ⊙ Guiding principle of the GST Council
- ⊙ Functions of the GST Council

Definitions under CGST Laws

2.0 Levy and Collection of Tax

Scope of supply (Section 7 of CGST Act, 2017)

Section 7(1) (a) all forms of supply of goods or services or both such as sale, transfer, barter, exchange, licence, rental, lease or disposal made or agreed to be made for a consideration by a person in the course or furtherance of business;

Section 7(1)(b) of CGST Act, 2017, import of services for a consideration whether or not in the course or furtherance of business

Section 7(1)(c) of the CGST Act, 2017 the activities specified in Schedule I, made or agreed to be made without a consideration

- ⊙ Permanent transfer/disposal of business assets
- ⊙ Supply between related persons or distinct persons
- ⊙ Supply to agents or by agents
- ⊙ Importation of Services

Section 7(1)(d) of the CGST Act, 2017, the activities to be treated as supply of goods or supply of services as referred to in Schedule II

- ⊙ Renting of Immovable Property
- ⊙ Information Technology software
- ⊙ Transfer of the right to use any goods for any purpose
- ⊙ Composite supply

Non-taxable Supplies under CGST Act, 2017

- ⊙ Section 7(2) (a) activities or transactions specified in Schedule III;
- ⊙ Section 7(2)(b) such activities or transactions undertaken by the Central Government, a State Government or any local authority in which they are engaged as public authorities, as may be notified by the Government on the recommendations of the Council

Section 7(3) the transactions that are to be treated as—

- (a) a supply of goods and not as a supply of services; or
- (b) a supply of services and not as a supply of goods.
Composite and Mixed Supplies (Section 8 of CGST Act, 2017)

Meaning of Composite and Mixed Supplies, Composite Supply, Mixed supply, Levy and Collection, Composition Levy, Exemption from tax, Person liable to pay tax, Forward Charge, Reverse Charge, Person who are required to pay tax under section 9(5) of CGST (i.e. Electronic Commerce Operator) Act

3.0 Time, Value and Place of Supply

Time of supply

Place of supply

Value of supply

Change in rate of tax in respect of supply of goods or services

4.0 Input Tax Credit

Eligibility for taking Input Tax Credit (ITC)

Blocked Credits

Method of Reversal of Credits

Input Tax Credit in respect of goods sent for Job-Work

Distribution of credit by Input Service Distributor (ISD)

5.0 Registration under GST Law

Persons not liable for registration

Compulsory registration

Concept of Distinct Persons under GST

Procedure for registration

Deemed registration

Casual taxable person

Non-resident taxable person

Cancellation vs. Revocation of registration

6.0 Tax Invoice, Credit and Debit Notes and other documents under GST

7.0 Accounts, Other Records

8.0 Payment of Tax

Computation of Tax liability and payment of tax, Interest on delayed payment of tax

9.0 TDS & TCS under GST

10.0 Returns

11.0 Matching Concept under GST

12.0 GST Audit by Professionals

13.0 E - Waybills under GST - Basics

SECTION - B : CUSTOMS LAWS

[20 MARKS]

1.0 Basic Concepts

Introduction, Definitions, Circumstances of Levy

2.0 Types of Duties

Introduction

Types of Duties

- ⊙ Basic customs duty
- ⊙ IGST (replacement of CVD and Spl. CVD)
- ⊙ Protective duties
- ⊙ Safeguard duty
- ⊙ Countervailing Duty on subsidized articles
- ⊙ Anti-dumping duty

3.0 Valuation under Customs

Introduction

Valuation of Imported Goods

Valuation of Export Goods

4.0 Import and Export Procedures

Introduction

Import Procedures (including warehousing)

Export Procedures

Deemed Exports

Duty drawback

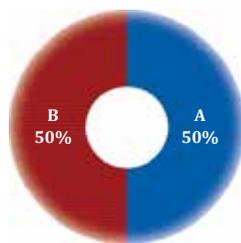
5.0 Customs (Import of Goods at Concessional Rate of Duty) Rules, 2017

Paper 12: Company Accounts & 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 examination 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.

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

| | |
|---|------------|
| Section A : Accounts of Joint Stock Companies | 50% |
| 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) | |
| Section B : Auditing | 50% |
| 6. Auditing Concepts | 20% |
| 7. Provision relating to Audit under Companies Act | 30% |

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) Underwriting 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
 - (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

Annexure - III

FINAL COURSE - SYLLABUS

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 |
| | | Identity | 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 |
| | | Produce | Create or bring into existence |
| | SYNTHESIS How you are expected to utilize the information gathered to reach an optimum conclusion by a process of reasoning | Discuss | Examine in detail by argument |
| | | Interpret | Translate into intelligible or familiar terms |
| | | Decide | To solve or conclude |
| | EVALUATION How you are expected to use your learning to evaluate, make decisions or recommendations | 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 | 60% |
| Other Corporate Laws | 25% |
| Corporate Governance | 15% |
| Paper 14: Strategic Financial Management (SFM) | |
| Investment Decisions | 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 (DTI) | |
| Advanced Direct Tax Laws | 50% |
| International Taxation | 30% |

| | |
|---------------------|-----|
| Case Study Analysis | 20% |
|---------------------|-----|

| Paper 17 : Corporate Financial Reporting (CFR) | |
|--|-----|
| GAAP and Accounting Standards | 20% |
| Accounting of Business Combinations & Restructuring (Ind AS) | 20% |
| Consolidated Financial Statements (Ind AS) | 20% |
| Developments in Financial Reporting | 25% |
| Government Accounting in India | 15% |

| Paper 18 : Indirect Tax Laws and Practice (ITP) | |
|---|-----|
| Advanced Indirect Tax & Practice | 80% |
| Tax Practice and Procedures | 20% |

| 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% |

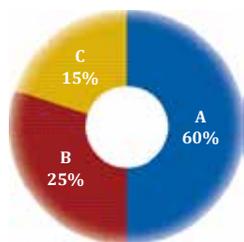
Syllabus and its contents, scheme and/or pattern of examinations, are subject to modifications from time to time. Reference should be made to relevant notifications in this regard, as may be issued by the Institute from time to time.

Group III

PAPER 13: CORPORATE LAWS & COMPLIANCE (CLC)

Syllabus Structure

| | | |
|---|------------------------------------|-----|
| | Companies Act | 60% |
| A | The Companies Act, 2013 | 50% |
| | Insolvency & Bankruptcy Code, 2016 | 10% |
| B | Other Corporate Laws | 25% |
| C | Corporate Governance | 15% |



ASSESSMENT STRATEGY

There will be examination 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, and Corporate Governance.

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.

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

| | |
|--|------------|
| Section A : Companies Act | 60% |
| 1. The Companies Act, 2013 | 50% |
| 2. Insolvency and Bankruptcy Code, 2016 | 10% |
| Section B: Other Corporate Laws | 25% |
| 3. SEBI laws and Regulation | |
| 4. The Competition Act, 2002 and its role in Corporate Governance | |
| 5. Foreign Exchange Management Act, 1999 | |
| 6. Laws related to Banking Sector | |
| 7. Laws related to Insurance Sector | |
| Section C: Corporate Governance | 15% |
| 8. Corporate Governance | |
| 9. Social, Environmental and Economic Responsibilities of Business | |

SECTION A: COMPANIES ACT 2013

[60 MARKS]

1. **The Companies Act, 2013 – rules, regulations prescribed there under with special reference to:**
 - (a) **Company Formation and Conversion**
 - (i) Incorporation of private companies, public companies, company limited by guarantee and unlimited companies and their conversions/reconversion/re-registration

- (ii) Nidhi Companies, Mutual Benefit Funds and Producer Companies - concept, formation, membership, functioning, Dissolution
- (iii) Formation of Not-for-Profit making companies
- (iv) Procedure relating to Foreign Companies Carrying on Business in India
- (v) Conversion of LLPs into Private Limited Companies and vice versa

(b) Investment and loans

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

(c) Dividends

- (i) Profits and ascertainment of divisible profits
- (ii) Declaration and payment of dividend
- (iii) Unpaid and unclaimed dividend – treatment and transfer to Investor Education and Protection Fund

(d) Accounts and Audit

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

(e) Board of Directors & Managerial Personnel

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

(f) Board Meetings and Procedures

- (i) Board Meetings, Minutes and Registers
- (ii) Powers of the Board
- (iii) Corporate Governance & Audit Committee
- (iv) Duties and Liabilities of Directors
- (v) Powers related to political contributions

(g) Inspection, Inquiry and investigation

(h) Compromises, arrangements and amalgamations

- (i) **Prevention of oppression and mismanagement**
 - (i) Majority Rule but Minority Protection
 - (ii) Prevention of Oppression and Mismanagement

(j) Revival and Rehabilitation of sick Industrial Companies

(k) Corporate winding up and dissolution – (i) 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

2. Insolvency and Bankruptcy Code, 2016

- (a) An introduction
- (b) Corporate Insolvency Resolution Process
- (c) Liquidation of a Corporate Person

SECTION B: OTHER CORPORATE LAWS

[25 MARKS]

3. 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), 2018
- (b) The Securities Contracts (Regulation) Act, 1956

4. The Competition Act, 2002

- (a) Competition - Meaning, objectives, extent and applicability

- (b) Competition Commission of India
 - (c) Areas affecting competition
5. **Foreign Exchange Management Act, 1999**
- (a) Exports, Imports and Foreign Funds under Deferred Payment, ECB route, loans and export remittance and import remittance

6. **Laws related to Banking Sector:**

- (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

7. **Laws related to Insurance Sector:**

- (a) The Insurance Act, 1938;
- (b) The Insurance Regulatory and Development Authority Act, 1999

SECTION C: CORPORATE GOVERNANCE [15 MARKS]

8. **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

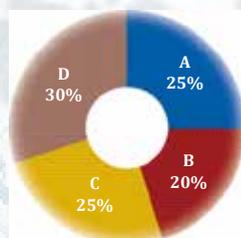
9. **Social, Environmental and Economic Responsibilities of Business**

- (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 examination 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.

| | |
|---|-----|
| Section A : Investment Decisions | 25% |
| 1. Investment Decisions, Project Planning and Control | |
| 2. Evaluation of Risky proposals for Investment decisions | |
| 3. Leasing Decisions | |
| Section B : Financial Markets and Institutions | 20% |
| 4. Institutions in Financial Markets | |
| 5. Instruments in Financial Markets | |
| 6. Capital Markets | |
| 7. Commodity Exchange | |
| Section C : Security Analysis and Portfolio Management | 25% |
| 8. Security Analysis & Portfolio Management | |
| Section D : Financial Risk Management | 30% |
| 9. Financial Risks & Management | |
| 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, Pension 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

- (iv) 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

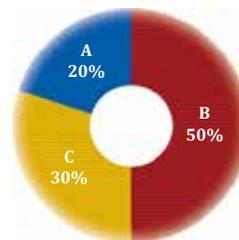
11. Financial Risk Management in International Operations

- (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 examination of three hours

OBJECTIVES

On completion of this subject students should have developed skills of analysis, evaluation and synthesis in cost and Management 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 the conventions and doctrines of managerial and cost accounting and other generally accepted principles which may be applied in the contemporary cost management models
- Identify major contemporary issues that have emerged in strategic cost management
- Discuss a number of issues relating to the design and implementation of cost management models in modern firms
- Application of Operation Research in Strategic Decision Making

Skill set required

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

| | |
|--|------------|
| Section A : Cost Management | 20% |
| 1. Cost Management | |
| Section B : Strategic Cost Management Tools and Techniques | 50% |
| 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 | |
| Section C : Strategic Cost Management – Application of Statistical Techniques in Business Decisions | 30% |
| 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 AND 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

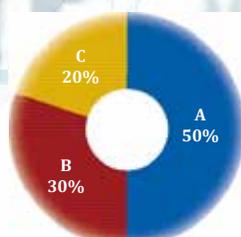
- (a) Learning Curve,
- (b) Linear Programming (Formulation only),
- (c) Assignment,
- (d) Transportation,
- (e) Simulation,
- (f) Network Analysis – CPM / PERT

PAPER 16: DIRECT TAX LAWS AND INTERNATIONAL TAXATION (DTI)

Syllabus Structure

The syllabus comprises the following topics and study weightage:

| | | |
|---|--------------------------|-----|
| A | Advanced Direct Tax Laws | 50% |
| B | International Taxation | 30% |
| C | Case Study Analysis | 20% |



ASSESSMENT STRATEGY

There will be examination of three hours

OBJECTIVES

To gain knowledge about the direct and international tax laws in force for 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.

Learning aims

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

- ⊙ Tax planning and management under Direct Tax
- ⊙ 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 International Taxation and other relevant issues

Skill set required

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

| Section A : Advanced Direct Tax Laws | 50% |
|--|-----|
| 1. Assessment of income and Computation of tax liability of Various Entities | |
| 2. Tax Management, Return and Assessment Procedure | |
| 3. Grievance Redrassal | |
| 4. Penalties and Prosecutions | |
| 5. Business Restructuring | |
| 6. Different aspect of Tax Planning | |
| 7. CBDT & Other Authorities | |
| 8. E-commerce Transaction and liability in special cases | |
| 9. Income Computation and Disclosure Standards (ICDS) | |
| 10. Black Money Act, 2015 | |
| Section B : International Taxation | 30% |
| 11. Double Taxation and Avoidance Agreements [Sec. 90, 90A and 91] | |
| 12. Transfer Pricing | |
| Section C : Case Study Analysis | 20% |

SECTION A: ADVANCED DIRECT TAX LAWS [50 MARKS]

1. Assessment of Income and Computation of Tax Liability of Various Entities

- (a) Individual including non-resident
- (b) Company
- (c) Trust
- (d) Mutual Association

2. Tax Management, Return and Assessment Procedure

- (a) Return of Income
- (b) Assessment Procedure
- (c) Interest and Fees
- (d) Survey, Search and Seizure
- (e) Refund, Demand and Recovery

3. Grievance Redrassal

- (a) Appeal
- (b) Rectification
- (c) Revision
- (d) Settlement Commission
- (e) Advance Ruling

4. Penalties and Prosecutions

5. Business Restructuring

- (a) Amalgamation
- (b) Demerger
- (c) Slump Sale
- (d) Conversion of sole Proprietary Business to Company
- (e) Conversion of firm into company
- (f) Conversion of Private Limited Company/Unlisted Public Company into LLP

6. Different aspect of Tax Planning

7. CBDT & Other Authorities

8. E-Commerce Transaction and Liability in Special Cases

9. Income computation and Disclosure Standards (ICDS)

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 and Avoidance Agreements (DTAA) [Sec. 90, 90A and 91]

12. Transfer Pricing

- (a) Transfer Pricing including specified domestic transactions
- (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
- (d) Safe Harbour Rules & Their Capitalisation

SECTION C : CASE STUDY ANALYSIS [20 MARKS]

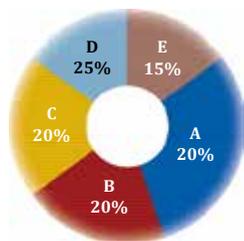
Group IV

PAPER 17: CORPORATE FINANCIAL REPORTING (CFR)

Syllabus Structure

The syllabus comprises the following topics and study weightage:

| | | |
|---|--|-----|
| A | GAAP and Accounting Standards | 20% |
| B | Accounting of Business Combinations & Restructuring (Ind AS) | 20% |
| C | Consolidated Financial Statements (Ind AS) | 20% |
| D | Developments in Financial Reporting | 25% |
| E | Government Accounting in India | 15% |



ASSESSMENT STRATEGY

There will be examination 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 A : GAAP and Accounting Standards | 20% |
| 1. Accounting Standards | |
| Section B : Accounting of Business Combinations & Restructuring (Ind AS) | 20% |
| 2. Accounting of Business Combinations & Restructuring | |
| Section C : Consolidated Financial Statements (Ind AS) | 20% |
| 3. Group Financial Statements | |
| Section D : Developments in Financial Reporting | 25% |
| 4. Recent Trends in Financial Reporting | |

| | |
|---|------------|
| 5. Valuation, Accounting and Reporting of Financial Instruments and others (Ind AS) | |
| 6. Share based payments (Ind AS) | |
| 7. Reporting through XBRL (eXtensible Business Reporting Language) | |
| Section E : Government Accounting in India | 15% |
| 8. Government Accounting Procedure and Standards | |

SECTION A: GAAP AND ACCOUNTING STANDARDS [20 MARKS]

1. Accounting Standards

- (a) Generally Accepted Accounting Principles in India
- (b) Overview of Accounting Standards (AS)
- (c) International Financial Reporting Standards
- (d) Overview of Ind AS

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

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

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

SECTION C: CONSOLIDATED FINANCIAL STATEMENTS [20 MARKS]

3. Group Financial Statements (as per Ind AS)

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

SECTION D: DEVELOPMENTS IN FINANCIAL REPORTING AND OTHER ITEM OF REPORTING [25 MARKS]

4. Recent trends in Financial Reporting

- (a) Sustainability Reporting
- (b) Triple Bottom Line Reporting
- (c) Corporate Social Responsibility Reporting (CSR Reporting)
- (d) Fair Value Measurement
- (e) Integrated Reporting (IR)
- (f) Business Responsibility Reporting

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

- (a) Recognition & Valuation of Financial Instruments (Ind AS)
- (b) GST Accounting
- (c) NBFC – Provisioning Norms and Accounting
- (d) Valuation of Shares
- (e) Valuation of Goodwill

6. Share Based payments transactions (Ind AS)

7. Reporting Through XBRL (eXtensible Business Reporting Language)

SECTION E: GOVERNMENT ACCOUNTING IN INDIA [15 MARKS]

8. Government Accounting

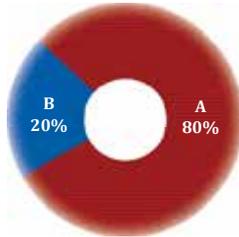
- (a) General Principles and comparison with commercial accounting

- (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 & PRACTICE (ITP)

Syllabus Structure

| | | |
|----------|---|------------|
| A | Advanced Indirect Tax and Practice | 80% |
| B | Tax Practice and Procedures | 20% |



ASSESSMENT STRATEGY

There will be examination 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 relevant Acts
- ⊙ Explain foreign trade policy related issues
- ⊙ Explain powers of various assessing authorities

Skill Set Required

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

Syllabus Structure

| | |
|---|------------|
| Section A : Advanced Indirect Tax and Practice | 80% |
| 1. Goods and Services Tax Act & Rules | 50% |
| 2. Customs Law | 20% |
| 3. Foreign Trade Policy | 10% |
| Section B: Tax Practice and Procedures | 20% |
| 4. Case Study Analysis | 20% |

SECTION A: ADVANCED INDIRECT TAX AND PRACTICE [80 Marks]

1.0 Goods and Services Tax Act & Rules

1.1 Introduction

What is GST

Need for GST in India

- ⊙ Cascading effect of tax
- ⊙ Non-integration of VAT and Service Tax causes double taxation
- ⊙ No CENVAT Credit after manufacturing stage to a dealer
- ⊙ Cascading of taxes on account of levy of CST Inter-State purchases
- ⊙ The existing Indirect Tax framework in India suffer from various duties and taxes at Central as well as at State level
- ⊙ Non Availment of Seamless ITC
- ⊙ Tedious process of issuance and collection of CST Forms and losses suffered due to them
- ⊙ Sharing of Data between Centre and States and various Boards

One Nation-One Tax

Dual GST Model

- ⊙ Central Goods and Services Tax Act, 2017 (CGST)
- ⊙ State Goods and Services Tax Act, 2017 (SGST)
- ⊙ Union Territory Goods and Services Tax Act, 2017 (UTGST)
- ⊙ Integrated Goods and Services Tax Act, 2017 (IGST)

Methodology of Flow of Revenue between Centre and States

Goods and Services Tax Network (GSTN)

- ⊙ The functions of the GSTN (i.e. Role assigned to GSTN)
- ⊙ Constitution (101st Amendment) Act, 2016 GST Council
- ⊙ Guiding principle of the GST Council
- ⊙ Functions of the GST Council
- ⊙ Body of GST Law

Definitions under CGST Laws

1.2 Levy and Collection of Tax

Scope of supply (Section 7 of CGST Act, 2017)

Section 7(1)(a) all forms of supply of goods or services or both such as sale, transfer, barter, exchange, licence, rental, lease or disposal made or agreed to be made for a consideration by a person in the course or furtherance of business;

Section 7(1)(b), import of services for a consideration whether or not in the course or furtherance of business

Section 7(1)(c), the activities specified in Schedule I, made or agreed to be made without a consideration

- ⊙ Permanent transfer/disposal of business assets
- ⊙ Supply between related persons or distinct persons
- ⊙ Supply to agents or by agents
- ⊙ Importation of Services

Section 7(1)(d) the activities to be treated as supply of goods or supply of services as referred to in Schedule II

- ⊙ Un-divided share in goods
- ⊙ Job work
- ⊙ Transfer of business assets
- ⊙ Renting of Immovable Property
- ⊙ Construction Service
- ⊙ Information Technology software
- ⊙ Agreeing to the obligation to refrain from an act, or to tolerate an act or a situation, or to do an act
- ⊙ Transfer of the right to use any goods for any purpose
- ⊙ Composite supply
- ⊙ Supply of goods, by any unincorporated association or body of persons to a member thereof for cash, deferred payment or other valuable consideration.

Non-taxable Supplies under CGST Act, 2017

- ⊙ Section 7(2) (a) activities or transactions specified in Schedule III;
- ⊙ Section 7(2)(b) such activities or transactions undertaken by the Central Government, a State Government or any local authority in which they are engaged as public authorities, as may be notified by the Government on the recommendations of the Council,

Section 7(3) the transactions that are to be treated as—

- (a) a supply of goods and not as a supply of services; or
- (b) a supply of services and not as a supply of goods.

Composite and Mixed Supplies (Section 8 of CGST Act, 2017)

- ⊙ Meaning of Composite and Mixed Supplies
- ⊙ Composite Supply
- ⊙ Mixed supply
- ⊙ Levy and Collection
- ⊙ Composition Levy Exemption from tax Person liable to pay tax

Forward Charge

Reverse Charge

Person who are required to pay tax under section 9(5) of CGST Act (i.e. Electronic Commerce Operator)

Exempt Supply, Non Taxable Supply and Non-GST Supply

Rates of GST

1.3 Classification of Goods and Services under GST – Reading the Rate Schedule

1.4 Time of Supply under GST

Time of Supply in case of Goods
Time of Supply in case of Services
Time of Supply in case of change in Rate of Tax

1.5 Value of Supply under GST

1.6 Place of Supply under GST

Need for determination of Place of Supply
Place of Supply in case of Goods

Place of Supply in case of Services
Place of Supply in case of Online Information Database Access and Retrieval (OIDAR) Services

1.7 Input Tax Credit

Eligibility for taking Input Tax Credit (ITC)
Blocked Credits
Method of Reversal of Credits
Input Tax credit in special circumstances
Input Tax Credit in respect of goods sent for Job-Work
Distribution of credit by Input Service Distributor (ISD)
Recovery of Input Tax Credit

1.8 Registration under GST Law

Persons not liable for registration
Compulsory registration
Concept of Distinct Persons under GST
Procedure for registration
Deemed registration
Casual taxable person
Non-resident taxable person
Cancellation vs. Revocation of registration

1.9 Tax Invoice, Credit and Debit Notes and other documents under GST

1.10 Accounts, Other Records under GST

1.11 Payment of Tax

Computation of Tax liability and payment of tax, Interest on delayed payment of tax

1.12 TDS & TCS under GST

TDS (Tax Deducted at Source)
TCS (Tax Collected at Source)

1.13 Returns

Sample of Proposed New Returns under GST
GSTR 1
GSTR 3B

1.14 Matching Concept under GST

What is matching?
GSTR 2A

1.15 Exports, Imports and Refunds under GST

Export of Goods and Services
Import of Goods and Services
Zero Rated Supply
Deemed Export
Refunds in case of Exports
Refunds in case of Inverted Duty Structure
Cash Ledger Refunds

1.16 Assessments, Inspection, Search & Seizure

1.17 Audit under GST

Audit by Revenue Authorities
Audit by Professionals

1.18 The Goods and Services Tax (Compensation to States) Act, 2017

1.19 Advance concepts under GST

Introduction
Demand and recovery, Offence and Penalties
Appeals and Revision
Advance Ruling
Miscellaneous Provisions

1.20 Job Work Under GST

Definitions
Procedure of Job Work

1.21 E-Waybills under GST

1.22 Transitional Provisions

1.23 Anti-profiteering

1.24 Replying to Department Notices under GST – Sample Cases

1.25 Operation of GST Portal – A Walkthrough

2. Customs Law

2.1 Basic Concepts

Introduction
Definitions
Circumstances of Levy
Circumstance under which no duty will be levied
Tax Planning v. Tax Management
Remission/ Abatement of Duty – Pilfered Goods, Damaged or Deteriorated Goods, Lost or Destroyed Goods
Derelict, Flotsam etc., Denatured or Mutilated Goods, Re- imported

Goods

2.2 Classification under Customs

Customs Tariff Act, 1975
General Rules for the Interpretation of Import Tariff

2.3 Types of Duties

Introduction
Types of Duties
When can provisional measures be imposed
Refund of anti-dumping duty
Project Imports and Eligible Projects

2.4 Valuation under Customs

Introduction
Valuation of Imported Goods : Transaction Value, Related Persons, Valuation in Case Goods are Sold to Related Persons, Adjustments for Costs and Services for Valuation of Imported Goods
Meaning of Identical Goods, Similar Goods, Transaction Value of Identical Goods and Similar Goods
Deductive Value, Computed Value and Residual Method of Valuation
Valuation of Export Goods

2.5 Import and Export Procedures

Import Procedures
Export Procedures
Deemed Exports
Stores
Transit and Transhipment of Goods
High Seas Sales

2.6 Warehousing

Licensing of Public Warehouses, Private Warehouses and Special Warehouses
Warehousing Bond, Warehousing Period, Control Over Warehoused Goods
Owner's Right to Deal with Warehoused Goods
Manufacture in Warehouse
Removal of Goods from Warehouse
Improper Removal of Goods from Warehouse

2.7 Duty Drawback

Duty Drawback Allowable on Re- Export of Duty Paid Goods
Re-Export of Imported Goods (Drawback of Customs Duties) Rules, 1995
Duty Drawback on Imported Materials used in the Manufacture of Goods which are Exported
Customs and Central Excise Duties Drawback Rules, 2017
Interest on Drawback and Prohibition or Regulation of Duty Drawback
Certification

2.8 Baggage & Postal Articles

Introduction
Baggage
Postal Articles
Import of Samples
Baggage Rules, 2016

2.9 Administrative and other Aspects

Introduction
Appointment of officers of customs
Appointment of customs ports, airports etc.
First & Second Appraisal System
Self-assessment of Customs Duty
Refund of Customs Duty
Risk Management System
Penalties under Customs
Offences and Prosecutions under Customs
Integrated Declaration under Indian Customs Single Window Project

2.10 Customs (Import of Goods at Concessional Rate of Duty) Rules, 2017

2.11 Search, Seizure, Confiscation and Miscellaneous Provisions

Search of Persons, Premises and Conveyances
Seizure of Goods, Documents and Things
Confiscation of Goods, Conveyances and Penalty on Improper Importation and Exportation
Burden of Proof and Redemption Fine
Other Miscellaneous Provisions

2.12 Comprehensive Issues under Customs (including Case Studies)

- Introduction
- Adjudicating Authority
- Offences
- Appeals under Customs
- Authority for Advance Ruling

3. Foreign Trade Policy (FTP) 2015-2020

- Basic Concepts of Foreign Trade Policy
- FTP – Objectives, Administration and Legal Framework
- FTP – Certain Definitions
- General Provisions regarding Imports and Exports

Export Promotion Schemes:

- ⊙ Merchandise Exports from India Scheme (MEIS)
- ⊙ Service Exports from India Scheme (SEIS)
- ⊙ Advance Authorization Scheme
- ⊙ Duty Free Import Authorization (DFIA) Scheme
- ⊙ Export Promotion Capital Goods Scheme (EPCG)
- ⊙ EOU, EHTP, STP & BTP Schemes
- ⊙ Deemed Exports

Special Economic Zone Scheme (With Amended SEZ Rules)

SECTION – B : TAX PRACTICE AND PROCEDURES [20 Marks]

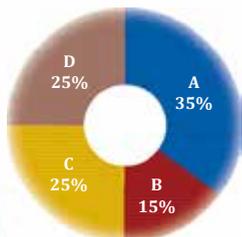
Case Study Analysis

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 examination 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.

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

SECTION A: COST AUDIT [35 Marks]

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

SECTION B: MANAGEMENT AUDIT [15 Marks]

7. Management Reporting issues under Cost Audit – Performance Appraisal Report
8. Management Audit – Meaning, Nature, Scope, Need for Management Audit and Reporting under Management Audit
9. Energy Audit, Efficiency Audit, Propriety Audit and Systems Audit
10. Evaluation of Corporate Image - Corporate Development Audit – Corporate Strategy Audit
11. 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]

12. Concept of Internal Audit
13. Provisions of Internal Audit under Companies Act, 2013
14. Audit Planning, Audit Programme, Audit Working Papers, Reporting to Management
15. 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:

- (a) Application of Ratios for assessment of performance
- (b) Waste Multiplier
- (c) Utilities Consumption i.e., Power, Fuel etc.
- (d) Capacity Determination and Utilization
- (e) Value Addition
- (f) Inventory valuation
- (g) Abnormal Events such as Strike, Lock-out and other factors
- (h) Profitability analysis

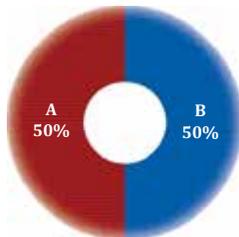
- (i) Reconciliations of Financial and Cost Records i.e., Profit, Taxation.

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 examination of three hours.

OBJECTIVES

To understand the tools for application and measurement of performance for strategic decision making. To develop and present appropriate strategies taking into consideration the risk profile of the organization. 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
- ⊙ Application of Econometric tools for performance management
- ⊙ Evaluate the risks associated with strategies of an organization
- ⊙ An easy introduction to the concept o business valuation
- ⊙ A complete overview of the existing business valuation models
- ⊙ An understanding of the importance of various assumptions underlying the valuation models
- ⊙ An easy-to-understand explanation of various business valuation techniques
- ⊙ A discussion on valuation of assets and liabilities, whehter tangibel or intangible, apparent or contingent.

Skill set required

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

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

| | |
|---|------------|
| Section A: Strategic Performance Management | 50% |
| 1. Conceptual Framework of Performance Management | |
| 2. Performance Evaluation & Improvement Tools | |
| 3. Economic efficiency of the firm – Performance analysis | |
| 4. Enterprise Risk Management | |
| Section B : Business Valuation | 50% |
| 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]

1. Conceptual Framework of Performance Management

- (a) Performance Management- concept, components
- (b) Performance, Productivity and Efficiency
- (c) Financial Performance Analysis
- (d) Supply Chain Management (SCM)
- (e) Customer Relationship Management (CRM) & Customer Profitability analysis

2. Performance Evaluation & Improvement Tools

- (a) Balanced Score Card
- (b) Du-Pont Analysis
- (c) Benchmarking & Bench trending
- (d) Six Sigma
- (e) Statistical Quality Control (SQC)
- (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 – 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 – Copyrights, Goodwill, Brand
- (d) Valuation of Human Resources
- (e) Value Added, Economic Value Added, Market Value Added
- (f) Valuation of Liabilities

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

CAREER ORIENTED PROFESSIONAL COURSES

Board of Advanced Studies & Research

- ⊙ *Certificate Course in Data Analytics for Finance Professionals*
- ⊙ *SAP Finance Power User Course (SAP Learning Hub & SAP S/4HANA)*
- ⊙ *Certificate Course in Advanced Business Excel for Finance Professionals (with Microsoft Certification)*
- ⊙ *Diploma in Information System & Security Audit (DISSA)*
- ⊙ *Diploma in Management Accountancy (For CMA Members Only)*
- ⊙ *Executive Diploma in Cost & Management Accounting for Engineers*
- ⊙ *Certificate Course in Arbitration*
- ⊙ *Executive Diploma in Business Valuation*
- ⊙ *Diploma in Forensic Audit (Forthcoming)*
- ⊙ *Diploma in IND AS (Forthcoming)*

For more details, please visit:
https://icmai.in/Advanced_Studies/

Tax Research Department

- ⊙ *Certificate Course on TDS*
- ⊙ *Certificate Course on Income Tax Return Filling*
- ⊙ *Certificate Course on GST*
- ⊙ *Advanced Certificate Course on GST*
- ⊙ *Crash Course on GST for College and University*
- ⊙ *Crash Course on Income Tax for College and University*
- ⊙ *Advanced Course on GST Audit and Assessment Procedure*
- ⊙ *Advanced Course on Income Tax Assessment and Appeal*

For more details, please visit:
<https://icmai.in/TaxationPortal/OnlineCourses/index.php>

Banking, Financial Services & Insurance Department

- ⊙ *Online Certificate Course in Investment Management (In Collaboration with NISM)*
- ⊙ *Certificate Course on Concurrent Audit of Banks*
- ⊙ *Certificate Course on Credit Management of Banks*
- ⊙ *Certificate Course on Treasury and International Banking*

For more details, please visit:
https://icmai.in/Banking_Insurance/Courses.php

Annexure - V

PRACTICAL TRAINING

CMA New Practical Training Scheme 2020

⊙ Total duration of the CMA New Practical Training Scheme - 2020

15 months [for every student having registered for the intermediate course on or after 11th February, 2020], which can be started immediately on registration the Course at the Intermediate Level

⊙ Objectives of the CMA New Practical Training Scheme-2020

- ▲ To develop necessary skill-sets among the students enabling them to apply theoretical knowledge of cost and management accounting to practical situations in various professional fields
- ▲ To provide practical exposure to the eco-system under which different organizations operate
- ▲ To provide on-job experience of practical and contemporary aspects of cost and management accounting arena
- ▲ To develop and nourish pool of employable and future-ready professionals
- ▲ To develop disciplined attitude required to grow as a professional
- ▲ To create awareness and consciousness on ethical values in the professional journey

⊙ CMA New Practical Training Scheme-2020 is applicable for

Every student having registered for the intermediate course on or after 11th February, 2020 shall be required to undergo practical training for a period of 15 months before the date of declaration of examination result of both or remaining group of final examination to the satisfaction of Council in any one or more of the organization(s) specified in 'Appendix A', and in areas as specified in 'Appendix B'

for the recognition for training [UDIN is mandatory wherever applicable]

However, a student to become eligible to appear in the final examination must satisfy the criteria on such cut-off date as may be specified from time to time. The cut-off date for certification of Form T-5 shall be 31st August for appearing in December examination which shall specify completion of at least 10 months of training as on that date. The cut-off date for certification of Form T-5 shall be 28th /29th February for appearing in June examination which shall specify completion of at least 10 months of training as on that date.

⊙ Organizations Recognized for the CMA New Practical Training Scheme-2020 (Appendix - A)

A Cost & Management 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 Undertakings
 - iv. Universities, Management Institutes and any other recognized educational institute
 - v. Co-operative societies and NGOs
 - vi. If the 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.

CA/CS articleship will not be set off/ entertained / not be recognized for CMA Practical Training.

vii. Management Consultant in individual capacity depending on the size of the firm, nature of duties handled by the applicant related with cost and management accounting/ financial accounting/ taxation/ MIS or of similar nature, size of the client companies etc.

viii. Any other organization(s) with a turnover of Rs. 25 Lakhs in case service sector or Rs. 50 Lakhs in case of other than service sector.

ix. Any other organization(s) as approved by the Council.

⊙ Recognized areas for the CMA New Practical Training Scheme-2020 (Appendix - B)

- ▲ Management Accounting
- ▲ Cost Accounting
- ▲ Financial Accounting
- ▲ Financial Management
- ▲ Auditing
- ▲ Regulatory compliances

- ▲ Direct Taxation
- ▲ Indirect taxation
- ▲ Corporate Laws, Industrial Laws, Commercial Laws
- ▲ Systems Analysis, Information Technology (including ERP system)
- ▲ Project Management
- ▲ Banking Operation
- ▲ Insurance
- ▲ Insolvency
- ▲ Valuation
- ▲ Financial Services
- ▲ Teaching in Finance, Accounts, Costing, Taxation and Management
- ▲ Management Consultancy Services as defined in appendix 6 under Regulation 111 of CWA Regulation, 1959
- ▲ Engineering Services involved in production of power or any manufacturing activities, Project Planning & Management, Quality Assessment, and Supply Chain Management
- ▲ Any other areas approved by the Council

⊙ **Claiming Exemption from the CMA New Practical Training Scheme - 2020**

A student of the Institute who is working or has already worked in any of the recognized Organizations as given in 'Appendix A' and in any of the recognized areas as given in 'Appendix B', can claim exemption from Practical Training by following the procedures given below:

- ▲ Submission of Online Form T-3 to Directorate of Training and Placement of the Institute along with a Payment for Rs. 4,500/-
- ▲ The students whose applications are received and found eligible on or before 31st May will be eligible to appear for June Examination and 30th November will be eligible to appear for December Examination respectively
- ▲ A student can seek exemption from Practical Training immediately after joining the Intermediate course, or at any time during the course of studies subject to dates given above if the student is otherwise eligible

Practicing Chartered Accountants / Company Secretaries are exempted from the Practical Training Scheme and they will have to seek exemption after duly following the procedures on payment of exemption fee as prescribed above.

⊙ **Procedure for the CMA New Practical Training Scheme - 2020**

A student desirous of undergoing Practical Training can approach any Organizations as defined in 'Appendix A' or Practicing Cost Accountants. A student after joining an Organization/Practicing Cost Accountants has to intimate the Institute within 30 days from the date of joining about the fact of his/her Training by following the below mentioned procedures:

- ▲ Online Submission of Form No. T-1 (with UDIN) in case of PCMA/firm of Cost Accountants

- ▲ The documents that need to be submitted along with Form T-3 are as follows:
 - Scan copy of Experience certificate (stating designation, area of work & duration), duly signed by the Competent Authority of the organization in which employed/were employed
 - Scan Copy of Audited balance sheet of employers or any other proof of turnover, wherever required (A letter mentioning the turnover of the company on the letterhead of the company, signed with seal)
 - Scan Copy of current salary slip duly attested by employer
 - At the time of Registration for Practical Training through Form T1 & T4, Registration Fee of Rs. 2,500/- is to be paid
- ▲ Online Submission of T-4 in case of training with recognized Organizations as specified in 'Appendix A'
- ▲ Online Submission of Form T-5 before applying for both or remaining group in Final Examination.
- ▲ All the forms T-1, T-4, T-5, relating to Practical Training can be downloaded from the link: <https://eicmai.in/Training-forms-new/login.aspx>
- ▲ 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 www.icmai.in

⊙ **Process of submission of Forms related to the Practical Training Scheme - 2020**

The entire process for submitting the Forms related to the Practical Training Scheme is online. No Offline Forms/Hard Copies related to the Practical Training is entertained. The required link for the same is as follows: <https://eicmai.in/Training-forms-new/login.aspx>

⊙ **Documents to be submitted along with Form T-3**

The documents that need to be submitted along with Form T-3 are as follows:

- ▲ Scan copy of Experience certificate (stating designation, area of work & duration), duly signed by the Competent Authority of the organization in which employed/were employed
- ▲ Scan Copy of Audited balance sheet of employers or any other proof of turnover, wherever required (A letter mentioning the turnover of the company on the letterhead of the company, signed with seal)
- ▲ Scan Copy of current salary slip duly attested by employer

⊙ **Details regarding Practical Training in a CA/CS Firm under the CMA New Practical Training Scheme - 2020**

CA/CS articleship will not be set off / entertained / not be recognized for CMA Practical Training

If the 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.

Management Consultant in individual capacity depending on the size of the firm, nature of duties handled by the applicant related with cost and management accounting/ financial accounting/ taxation / MIS or of similar nature, size of the client companies etc.

⦿ **Change of employer during the tenure of Practical Training**

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. New online Form T-1 (with UDIN)/ T-4, experience certificate from principal or employer along with a fee of Rs. 1,000/-

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 three (3) changes shall be allowed within a period of fifteen months of training

⦿ **Form needs to be submitted after completion of Training**

On completion of minimum fifteen months of Training, you have to upload Form T5 in the Practical Training Portal

⦿ **Registration with the CMA Institute before 1st January 2008**

Training is not applicable on you and you can appear in the final examination without submitting any form to the institute

⦿ **Stipend paid by an Organization/PCMA during the Training period**

Every Trainee shall receive the following minimum stipend from the employer:

| Employer | 1 st year | 2 nd year | 3 rd year |
|---|----------------------|----------------------|----------------------|
| Practicing Cost Accountant/Firm of Cost Accountants | 2,000 | 3,000 | 4,000 |
| Corporate/ Organization | 8,000* / 10,000** | 10,000* / 12,500** | 12,000* / 15,000** |

** Metropolitan and 'A' Grade Cities

* Other Places

This is effective from 1st October, 2018 onwards.

The stipend indicated above is minimum prescribed by the Institute. However, Practicing Cost Accountant/ a firm of Cost Accountants/ Organizations may fix higher stipend. The stipend under this regulation shall be paid by the principal/ employer 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

⦿ **Rule for Leave to Cost & Management Trainee**

- ⤴ A Cost & Management trainee shall be entitled to one day's leave with pay per month excluding the normal holidays
- ⤴ The trainee shall be eligible for 60 days leave without pay for appearing in the examination of the Institute in the total span of training period

The trainees availing leave in excess of the period of leave to which he/she is entitled to shall be required to undergo training for a further period equivalent to the excess leave taken by him

⦿ **Working Hours of Cost & Management Trainee**

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

⦿ **Restriction on Number of Trainees in case of Practical Training under a PCMA**

| Practicing Cost Accountant | No. of Trainees |
|--|-----------------|
| a) Practicing Cost Accountant (Associate Member) | 10 |
| b) Practicing Cost Accountant (Fellow Member) | 15 |

⦿ **Practical Training Period tenure be counted to have minimum experience of 3 years to obtain membership of the Institute?**

Yes, Practical Training Period tenure will be counted to have minimum experience of 3 years to obtain membership of the Institute.

⦿ **Where 'UDIN' is required?**

From 5th July 2019, for all practicing Cost & Management Accountants (CMAs) to generate and obtain UDIN for all Certificates issued, containing financial information or any other contents; which are certified by them to be True and Fair.

⦿ **Contact details of Practical Training**

You may drop in an email at training@icmai.in or call at **033-40364750**.

For more details, kindly visit the Institute website: **www.icmai.in**

Annexure - VI

FEES STRUCTURE

**TABLE OF AMALGAMATED FEES STRUCTURE FOR STUDENTS
w.e.f. 11th February, 2021**

| FINAL | HEADS | General Fees | | FOUNDATION | | INTERMEDIATE | | FINAL | |
|-----------|--|--------------|-----------|------------|---------|---------------------|---------|--------|---------|
| | | Inland | Foreign** | Inland | Foreign | Inland | Foreign | Inland | Foreign |
| | | ₹ | US \$ | ₹ | US \$ | ₹ | US \$ | ₹ | US \$ |
| 1. | REGISTRATION: | | | | | | | | |
| 1.1 | Cost of Prospectus | 250 | – | – | – | – | – | – | – |
| 1.2 | Students Registration Fee (included in Tuition fee for Intermediate Course in 2.1 and 2.2 below) | 500 | 20 | – | – | – | – | – | – |
| 1.3 | Denovo Registration | 2,000 | 80 | – | – | – | – | – | – |
| 1.4 | Practical Training Registration Fee | 2,500 | 40 | – | – | – | – | – | – |
| 2. | TUITION FEES: | | | | | | | | |
| 2.1 | POSTAL | | | | | | | | |
| | Postal Tuition Fees* | – | – | 6,000 | 250 | 23,100 [#] | 1,100 | 25,000 | 800 |
| 2.2 | ORAL | | | | | | | | |
| | Oral Coaching Fees* | – | – | 6,000 | – | 23,100 [#] | – | 25,000 | – |
| 2.3 | COACHING REVALIDATION FEES : | | | | | | | | |
| | Single Group | – | – | – | – | 800 | 40 | 1,000 | 50 |
| | Both Groups | – | – | – | – | 1,600 | 80 | 2,000 | 100 |
| 3. | EXEMPTION FEES: | | | | | | | | |
| 3.1 | Computer Training Exemption Fee For Old Students | – | – | – | – | 3,000 | 600 | 600 | – |
| 3.2 | Subject Exemption Fee (per paper) by Qualification - for CS | – | – | – | – | 1,000 | 100 | 1,000 | 100 |
| | Engineers & Engineering Graduates & LLB students | – | – | – | – | 3,000 | 100 | – | – |
| 3.3 | Practical Training Exemption Fee | 4,500 | 100 | – | – | – | – | – | – |
| 3.4 | Modular Training Exemption Fee | – | – | – | – | – | – | – | 130 |
| 3.5 | Change of Principal for Practical Training (each time) | 1,000 | – | – | – | – | – | – | – |
| 4. | CONVERSION FEES: | | | | | | | | |
| 4.1 | Oral to Postal/ Postal to Oral/ One Centre to Another*** | 500 | | | | | | | |
| 5. | EXAMINATION FEES: | | | | | | | | |
| 5.1 | Cost of Examination Form | | | | | FREE | | | |
| 5.2 | Examination Fee (Single Group) | – | – | 1,200 | 60 | 1,200 | 90 | 1,400 | 100 |
| 5.3 | Examination Fee (Both Groups) | – | – | – | – | 2,400 | 90 | 2,800 | 100 |
| 5.4 | Late Fee for Examination Form submission (Challan Mode) | – | – | 300 | 10 | 300 | 10 | 300 | 10 |

* Intermediate and Final Students (**Except Foreign Students**) can avail the installment facility [Refer Page No. 50]

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

*** Allowed once only within 30 days from the date of Admission / Registration / Enrolment

It includes 'Skills Training Facilitation Fees' of ₹1,100/-

**TUITION FEES WILL NOT BE COLLECTED IN CASH OR DEMAND DRAFTS FOR
ADMISSION/ REGISTRATION/ENROLMENT UNDER POSTAL AND ORAL COACHING SCHEME.**

INSTALLMENT FACILITY AVAILABLE FOR INTERMEDIATE AND FINAL STUDENTS

INTERMEDIATE & FINAL COURSE FEES PAYMENT OPTIONS

Option I

| Course | Amount | Remarks |
|--------------|------------|---|
| Intermediate | ₹23,100/-* | Payable on or before 31 st January for June term and 31 st July for December term of examinations |
| Final | ₹25,000/- | Payable on or before 31 st January for June term and 31 st July for December term of examinations |

Option II

| Course | Amount | Remarks |
|--------------|---|---|
| Intermediate | ₹12,000/- (1 st Installment) | At the time of Registration into Intermediate course |
| | ₹11,100/-* (2 nd Installment) | Payable on or before 31 st January for June term and 31 st July for December term of examinations |
| Final | ₹15,000/- (1 st Installment) | At the time of Enrollment into Final course |
| | ₹10,000/- (2 nd Installment) | Payable on or before 31 st January for June term and 31 st July for December term of examinations |

* It includes 'Skills Training Facilitation Fees' of ₹1,100/-

Instructions for Intermediate Students:

- To be eligible for appearing in Intermediate examinations, the 2nd Installment amounting to ₹11,100/- must be payable on or before 31st January for June term and 31st July for December term of examinations.
- If the student fails to pay 2nd 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 2nd 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).
- No student can appear for Intermediate examination without paying 2nd installment.**
- Failure to pay the 2nd installment within the prescribed time limits as mentioned in point no. 1 & 2, will lead to forfeiture of the amount already paid as 1st Installment.
- After paying 1st installment student will get study materials of both groups and can opt for oral/postal coaching of either Group (Group I/II) for Intermediate as per the choice of the student.
- After paying 2nd Installment student will be eligible to opt for oral/postal coaching of remaining group and 'Skills Training' and other training as applicable.

Instructions for Final Students:

- To be eligible for appearing in Final examinations, the 2nd Installment amounting to ₹10,000/- must be payable on or before 31st January for June term and 31st July for December term of examinations.
- If the student fails to pay 2nd 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 2nd 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).
- No student can appear for FINAL Examination without paying 2nd installment.**
- Failure to pay the 2nd installment within the prescribed time limits as mentioned in point no. 1 & 2, will lead to forfeiture of the amount already paid as 1st Installment.
- After paying 1st installment student will get study materials of both groups and can opt for oral/postal coaching of either Group (Group III/IV) for Final, as per the choice of the student.
- After paying 2nd Installment students will be eligible to opt for oral/postal coaching of remaining group and 'IOTP' and other training as applicable.

Annexure - VII

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 :

1. A degree Examination of any recognized University or equivalent;
2. A degree (honours) Examination of any recognized University;
3. Pursuing Engineering Course (having completed 2nd year/ Semester IV/equivalent) or Qualified Engineers-Direct Admission to Intermediate Course.
4. A Master Degree Examination of any recognized University or any of the Indian Institute of Management;
5. An Engineering Degree Examination of any recognized University or any of the Indian Institute of Technology or the Indian Institute of Science;
6. 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.
7. The Foundation Course Examination of this Institute;
8. Entry Level-Part I Examination of Certificate in Accounting Technicians (CAT) course of this Institute;
9. 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;
10. Section 'A' and Section 'B' Examinations of the Institution of Engineers (India) or equivalent;
11. Subordinate Accounts Service Examination conducted by the Central/State Government Organisations;
12. Part-I and Part-II of Banking Examinations styled C.A.I.I.B.;
13. Any other examinations as may be recognized by the Council for the purpose of admission as a registered student of the Institute.
14. Qualified in the Foundation Course Examination conducted by the Institute of Company Secretaries of India.
15. 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 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)

Annexure - VIII

REGIONAL COUNCIL & CHAPTER ADDRESS

REGIONAL COUNCILS

Western India Regional Council of ICAI (WIRC)

"Rohit Chambers", 4th Floor, Janmabhoomi Marg, Fort, Mumbai - 400 001

Phone : 9372167164 / 8828061444 / 9372036890 / 9372071120

Contact Person: Mr D. G. Vanjari

Fax : +91-22-2287 - 0763

e-mail : wirc@icmai.in; website : www.icmai-wirc.in

Southern India Regional Council of ICAI (SIRC)

CMA Bhawan, 4, Montith Lane, Egmore Chennai - 600 008

Phone : 9941299422 / 044-28554443 / 28554326

Contact Person: Mr. P. Balamurugan

Fax : +91 -44 -2855 -4651

e-mail : sirc.ad@icmai.in / accounts.sirc@gmail.com

website : www.sircficmai.in

Eastern India Regional Council of ICAI (EIRC)

CMA Bhawan, 84, Harish Mukherjee Road Kolkata - 700 025

Phone : 033 -24553418 / 24555957

Contact Person: Mr. Trilochan Ghosh / CMA Debosmita Sengupta

Fax : +91 -33 -2455-7920

e-mail : eirc@icmai.in; website : www.eircficmai.com

Northern India Regional Council of ICAI (NIRC)

CMA Bhawan, 3, Institutional Area, Lodhi Road New Delhi - 110 003

Phone : 011- 24615788 / 24626678 / 8800383496

Contact Person: Mr. Ravi Shankar

Fax : +91 -11 -2464 -4630

e-mail : nirc@icmai.in

website : <http://nirc-icmai.in>

List of Overseas Centres

- | | |
|------------|--------------|
| ○ Bahrain | ○ Muscat |
| ○ Botswana | ○ Nepal |
| ○ Canada | ○ Singapore |
| ○ Dubai | ○ Tanzania |
| ○ London | ○ Washington |
| | ○ Zambia |

CHAPTERS (WESTERN)

CHHATTISGARH

| | | | |
|----------|------------------|---|--|
| Bhilai | Bhilai Chapter | CMA Bhawan Civic Centre, Bhilai - 490 006 | PH- 0788-2222767 / 2898343 e-mail : bhilai@icmai.in |
| Bilaspur | Bilaspur Chapter | GM Office SECL, HQ, Bilaspur, Seepat Road, Bilaspur - 495 001 | PH- 9425535283 / 9425531637 e-mail : bilaspur@icmai.in |
| Raipur | Raipur Chapter | H. No. 1445, New Shanti Nagar (Behind SBI) Raipur, C.G. Raipur - 492 001 | PH- 0771-4262531 e-mail : raipur@icmai.in |

GOA

| | | | |
|-----|--|---|--|
| Goa | Goa Chapter Office Timing:- 9.30AM-1PM & 2.30PM-5.30PM | 3rd Floor Laxjyot Complex Opp. Kadamba Bus Stand, Vasco-Da-Gama Goa - 403 802 | PH-+0832-251 6157 e-mail : goa@icmai.in |
|-----|--|---|--|

GUJARAT

| | | | |
|---------------------|--|--|--|
| Ahmedabad | Ahmedabad Chapter Office Timing: 8 AM TO 8 PM | 402-403, Shopper's Plaza-III, 4th Fl, Opp. Municipal Market, C.G. Road Navrangpura, Ahmedabad - 380 009 | PH-9924306442 / 8141738585 / 7041403616 e-mail : ahmedabad@icmai.in |
| Baroda | Baroda Chapter Office Timing: 4PM - 8PM | 242, Phonix Complex Near Suraj Plaza, Sayajigunj, Vadodara-390005 | PH-0265-2226214 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 e-mail : bharuch@icmai.in |
| Kutch | Kutch Gandhidham Chapter Office Timing:- 9AM-1 PM & 5PM-7PM | SDH-39, 4-B, Sadhu Vaswani Nagar, Near Sindhu, Varsha Society, Adipur-Kachchh, Gujrat - 370 205 | PH-+91-9925455177 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 Ajay Vijay Jewellers, Near Indoor Stadium, Ghod Dod Road, Surat - 395 007 | PH-0261-2667057 / 9499677057 Fax No. +91-261-2667075 e-mail : surat@icmai.in |
| Vapi-Daman-Silvassa | Vapi-Daman-Silvassa Chapter | C/o J.P. Enterprises Near Ayush Hospital Opp. Azad Weight Bridge, N.H. No. 8, Vapi, Gujarat, PIN Code - 396 195. | PH-+91-9879612689 e-mail : vapi@icmai.in |

MADHYA PRADESH

| | | | |
|--------------|--|---|---|
| Bhopal | Bhopal Chapter Office Timing : 3 PM TO 7.30 PM | 182, Akansha Building 3rd Floor (Near Milan Restaurant), Zone-I, M. P. Nagar, Bhopal -462 011 | PH-0755-2571192 e-mail : bhopal@icmai.in |
| Indore | Indore-Dewas Chapter Office Timing : 10.00 PM TO 6.00 PM | 303, Sham Tower Near Hotel President, 164/2, R. N. T. Marg Indore -452 001 | PH-0731-2512945 / 4077729 Fax No. +91-731-4040511 e-mail : indore@icmai.in |
| Jabalpur | Jabalpur Chapter Office Timing : 11 AM TO 7PM | 107, Mohit Chambers, 1st Floor, Near Chanchalabi College, Wright Town, Jabalpur -482 002 | Mobile- +91-9827354103 e-mail : jabalpur@icmai.in |
| Singrauli | Singrauli Chapter | CETI Building, Singrauli, PIN - 486 889 | Mobile- +91-9406965210 e-mail : singrauli@icmai.in |
| Vindhyanagar | Vindhyanagar Chapter Office Timing : 6 PM TO 9 PM | Russian Complex, NTPC Ltd, NTPC Township P.O.- Vindhyanagar, Dist : Singrauli (M.P.)-486 885 | PH-+91-9425190061 Fax No. +91-7805-244044/247727 e-mail : vindhyanagar@icmai.in |

MAHARASHTRA

| | | | |
|-------------------------|---|--|--|
| Aurangabad | Aurangabad Chapter Office Timing : 9 AM TO 9 PM | CMA Bhawan, Flat No. A-9/10, Chetan Super Market Trimurti Chowk, Jawahar Colony Aurangabad -431 005 | PH-0240-2321828 / 2351848 / 94231 47312 Fax No. +91-240-2321828 e-mail : aurangabad@icmai.in |
| Navi Mumbai | Navi Mumbai Chapter Office Timing : 4.00 PM - 7.00 PM | K. B. Patil College Premises Sector 15A, Vashi, Navi Mumbai -400 703 | PH-022-27663013 / 9833097054 e-mail : navimumbai@icmai.in |
| Kolhapur | Kolhapur-Sangli Chapter Office Timing : 10AM-1PM & 4PM-8PM | 1170 'E', Jyotichandra Apartment, Rajaram Road, Takala, Kolhapur -416 001 | PH-0231-2520338 e-mail : kolhapur@icmai.in |
| Nagpur | Nagpur Chapter Office Timing : 6PM TO 8.30PM | CMA Bhawan, 243/3, Laxmi Nagar Nagpur -440 022 | PH-0712-2227829 / 2228541 Fax No. +91-712-2227829/2228541 e-mail : nagpur@icmai.in |
| Nashik | Nashik-Ojhar Chapter Office Timing : 12.00 NOON TO 7.30 PM | 2nd Floor, Prasanna Arcade, Near Mazda Hotel Old Agra Road, Nashik -422 002 | PH-0253-2509989 / 2500150 / 09423734900 Fax No. +91-253-2393781 e-mail : nasik@icmai.in |
| Pimpri-Chinchwad-Akurdi | Pimpri-Chinchwad-Akurdi Chapter | CMA Bhawan, Plot-12, S No-36 Finolex Chowk, Opp. City Int. School Morwadi, Pune -411 018 | PH- 8605148330 / 8805778771/ 8308769459 / 9822999198 e-mail : pimpri@icmai.in |
| Pune | Pune Chapter Office Timing : 11.15 AM TO 6.15 PM | Laxminagar Commercial Complex, Phase-II Shahu College Road, Parvati, Pune -411 009 | PH- 020-2547 9792/93 Fax No. +91-20-24425135 e-mail : pune@icmai.in |
| Kalyan-Ambarnath | Kalyan-Ambarnath Chapter Office Timing : 10AM-1PM & 6.30PM-8.30PM | Sai Chintan Co-op.Hsg. Soc., GR. Floor, Dhobi Ghat, Maratha Section - 32, Near Ullhasnagar Motor Driving School, Ulhasnagar, Dist. Thane Ulhasnagar -421 004 | PH-0251 2586565 / 2585659 / 9320153351/ 9322802413 Fax No. +91-251-2587236 e-mail : kalyan@icmai.in |
| Solapur | Solapur Chapter Office Timing : 6.00 PM - 8.30 PM | C/o Mangalvedhekar Institute of Management, H.D. Campus Solapur - 413 001, Maharashtra | PH-9881468321/7385821931 e-mail : solapur@icmai.in |

CHAPTERS (SOUTHERN)

ANDHRA PRADESH

| | | | |
|---------|-----------------|-------------------------------------|--------------------------------|
| Nellore | Nellore Chapter | D.No.18-1-24, Old Post Office Road, | PH-0861-2309692 / 9700985569 / |
|---------|-----------------|-------------------------------------|--------------------------------|

| | | | |
|---------------|---|---|---|
| | | Wahabpet, Nellore - 524 003 | 9703330364 e-mail : nellore@icmai.in |
| Godavari | Godavari Chapter Office Timing : 5.30 PM TO 8 PM | 46-7-16, 2nd Floor Near Danavaipeta Park, Danavaipeta Rajahmundry (E. G. District) Rajahmundry - 533 103 | PH-0883-2441901 e-mail : godavari@icmai.in |
| Ukkunagaram | Ukkunagaram Chapter Office Timing : 6PM TO 9 PM | CMA Bhawan, Sector-VI, Ukkunagaram Visakhapatnam - 530 032 | PH-0891-2581387 / 2887656 Fax No. +91-891-25 18672 e-mail : ukkunagaram@icmai.in |
| Vijayawada | Vijayawada Chapter Office Timing : 10AM TO 5 PM | CMA Bhawan, 58-6-14, Karanamgari St. Patamata, Maruti Nagar Vijayawada - 520 010 | PH-9381423998 / 0866-2470514 / 2493088 Fax No. +91-866-2493088 e-mail : vijayawada@icmai.in |
| Visakhapatnam | Visakhapatnam Chapter Office Timing : 9AM-12 NOON & 4PM-8PM | CMA Bhawan, D. No. 49-38-14/4(1), Opp. Port Stadium NH-5, Akkayyapalem Visakhapatnam - 530 016 | PH-0891-2549728 / 7989335292 e-mail : visakhapatnam@icmai.in |

KARNATAKA

| | | | |
|------------|---|---|---|
| Bengaluru | Bengaluru Chapter Office Timing : 10 AM-1.30 PM & 5.30 PM-8.30 PM | CMA Bhawan 81, Mallikarjuna Temple Street, Basavanagudi, Bengaluru - 560 004 | PH-080-26507082 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 | Mobile- +91-9480829092 e-mail : bhadravati@icmai.in |
| Mangalore | Mangalore Chapter Office Timing : 9 AM TO 5 PM | S D M College Building Mahatma Gandhi Road Mangalore - 575 003 | PH-0824-2494360 Fax No. +91-824-2494306 e-mail : ullas53@gmail.com |
| Mysuru | Mysuru Chapter Office Timing: 10.30AM- 12 NOON & 6PM-8PM | #1420, 7th Cross Krishnamurthyapuram Mysuru - 570 004 | PH-0821-2331083 e-mail : mysore@icmai.in |

KERALA

| | | | |
|--------------------------|--|---|---|
| Cochin | Cochin Chapter Office Timing : 9.30 AM TO 6 PM | CMA Bhawan, TR/64/795, Judges' Avenue, Kaloor Cochin-682017 | PH-0484-2400130 / 2403536 Fax No. +91-484-2400130 e-mail : cochin@icmai.in |
| Kottayam | Kottayam Chapter Office Timing : 10 AM TO 1 PM | Reliable Buildings, Behind Mammen Mappila Hall, K.K. Rd. Kottayam - 686 001 | PH-09496745294 / +914812563237 e-mail : kottayam@icmai.in |
| Kozhikode- Malappuram | Kozhikode-Malappuram Chapter | Yamuna Arcade, Kallai Road, Calicut, Palayam, Kozhikode, Kerala Pin Code-673001 | PH-8590669449 kozhikode@icmai.in |
| Palakkad | Palakkad Chapter Office Timing : 9AM TO 12NOON | 39/323, Lakshmi, 1st Floor Tailor Street Salthampet, Palakkad - 678001, Kerala | PH-0491-2576097 e-mail : palakkad@icmai.in |
| Thrissur | Thrissur Chapter Office Timing : 7 AM TO 2 PM | CMA Bhawan, TC-37/1879/1, Kottappuram Road, Thrissur - 680 004 | PH-0487 2385440 / 9946022440 / 9946122440 /9946522440 e-mail : thrissur@icmai.in |
| Trivandrum | Trivandrum Chapter Office Timing : 7 AM-11AM & 5.30 PM-8PM | CMA Bhawan T.C. 22/87, V. J Lane Vellayambalam, Thiruvananthapuram - 695 010 | PH-0471-2723579 / 2724201 / 9400674057 Fax No. +91-471-2723579 e-mail : trivandrum@icmai.in, trivandrumchapter@gmail.com |

TAMILNADU

| | | | |
|-----------------|--|--|--|
| Coimbatore | Coimbatore Chapter Office Timing : 10.00 PM TO 8.00 PM | 13-14, SFI Apartment 3rd, Floor, Sathyamoorthy Road, Ram Nagar, Coimbatore - 641 009 | PH-0422- 2236470 / 3511640 e-mail : coimbatore@icmai.in |
| Erode | Erode Chapter | "Dharmasivam Building" 32, Prakasam Street, Erode - 638 001 | PH-+91-9442533085 e-mail : erode@icmai.in |
| Hosur | Hosur Chapter | Mr. Venkata Rao Nilayam, H-116 New ASTC Hudco, Near Thangam, Murugan, Temple Road, Tamil Nadu-635109 | M: 63797 29490 e-mail : hosur@icmai.in |
| Madurai | Madurai Chapter Office Timing: 10 AM TO 6 PM | KRV Arcade/AR Plaza, No P(Basement) 16/17 North Veli Street, Madurai - 625 001 | PH-0452-2343920 / 89030 63920 e-mail : madurai@icmai.in |
| Neyveli | Neyveli Chapter Office Timing : | Sri Aurobindo Vidyalaya Block 19, Neyveli - 607 803 6.30 PM TO 8.30 PM | PH- +91-9443045080 Fax No. +91-4142-252430 e-mail : neyveli@icmai.in |
| Pondicherry | Pondicherry Chapter Office Timing : 5 PM TO 8 PM | No. 9, 1st Floor, 4th Cross, Anna Nagar, Puducherry - 605 005 | M: 07823993160 / 09629990119 e-mail : pondicherry@icmai.in |
| Salem | Salem Chapter Office Timing : 9 AM TO 5.30 PM | Access Point Building, 5/324 Thirugnana, Sampantham Street, State Bank Colony, Junction Main Road, Salem - 636 004 | PH-+91-9842752123 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 | PH-0431-2461662 Fax No. +91-431-2520514 |

| | | | |
|-----------------|--|--|--|
| | | Cantonment, Tiruchirappalli - 620 001 | e-mail : tiruchirappalli@icmai.in |
| Nellai-Pearl | Nellai-Pearl City Chapter Office Timing : 9.30 AM TO 6.00 PM | 38-A, Angu Vilas Building, V. K. Road, Tirunelveli Junction, Tirunelveli - 627 001 | PH-0462-2336735 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-0416-2247256 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-040-27635937 / 27607893 Fax No. +91-40-27607893 e-mail : hyderabad@icmai.in |
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CHAPTERS (EASTERN)

ASSAM

| | | | |
|----------|--|---|---|
| Duliajan | Duliajan Chapter | DPS Complex P.O.- Duliajan Dist.: Dibrugarh, Dibrugarh - 786 602 | PH-8876468740 / 8638192288 / 9101631708 / 0374-2951045 e-mail : duliajan@icmai.in |
| Guwahati | Guwahati Chapter Office Timing : 5 PM TO 7 PM | Near YWCA K.C. Road, Chatribari, Guwahati - 781 008, Assam | PH-8638784977 e-mail : guwahati@icmai.in |

BIHAR

| | | | |
|-------------|--|---|--|
| Muzaffarpur | Muzaffarpur Chapter | Nila Complex, Second floor, Rewa Road, Near Bhagwanpur Electric Office, Bhagwanpur, Muzaffarpur, Bihar - 842001 | PH-9434082175 e-mail : muzaffarpur@icmai.in |
| Patna | Patna Chapter Office Timing : 10 AM TO 8 PM | L2/4, South S.K. Puri, 1st Floor Opposite Krishna Apartment off Boring Road, Patna - 800 001 | PH- 9693217894 / 0612-2540008 e-mail : patna@icmai.in |
| Patna Saheb | Patna Saheb Chapter | Near Arrah Machine, Gurugovind Singh Link Path, Patna Saheb Railway Station Patna, Bihar, Pin Code - 800008 | PH-08709713707 / 09334111735 / 09308839947 e-mail : patna.saheb@icmai.in |

JHARKHAND

| | | | |
|----------------|--|--|---|
| Bokaro | Bokaro Steel City Chapter Office Timing : 3 PM TO 9.30 PM | CMA Bhawan, Institutional Area, Sector-V, Bokaro Steel City, Dist.-Bokaro, Jharkhand, Bokaro - 827 006 | PH-06542-271471 e-mail : bokaro@icmai.in |
| Chandrapura | Chandrapura Chapter | Accounts Office, O/o the DGM (Finance), DVC - CTPS, P.O. - Chandrapura Dist.-Bokaro, PIN - 828 403. | PH-9431955595 / 9431332941 e-mail : chandrapura@icmai.in |
| Dhanbad-Sindri | Dhanbad-Sindri Chapter 11.00 AM TO 6.30 PM | CMA Bhawan, Saraidhela, Dhanbad - 828 127 | PH-0326-2224573 e-mail : dhanbad@icmai.in |
| Hazaribag | Hazaribag Chapter 10.00 AM TO 5.00 PM | 43/44, Prabhu Niwas Market, Annand Chowk, GGS Road, Hazaribag, Jharkhand - 825 301. | PH-06546-263141 / 264767 e-mail : hazaribag@icmai.in |
| Jamshedpur | Jamshedpur Chapter | Room No 19, Russi Mody Centre for Excellence, Jubilee Road, Jamshedpur - 831 001 | PH-0657-2227771 e-mail : jamshedpur@icmai.in |
| Ranchi | Ranchi Chapter Office Timing : 10 AM TO 5 PM | 303, Giridhar Plaza, Harmu Road Near Ratu Road Chowk Opp. Goshala, Ranchi - 834 001 | PH-0651-2281520 e-mail : ranchi@icmai.in |

ODISHA

| | | | |
|--|---|---|---|
| Talcher-Angul | Talcher-Angul Chapter Office Timing : 6 PM TO 9 PM | Training Centre, PO.- Nalco Nagar Distt. Angul, Angul - 759 145 | PH- +91-9437018894 e-mail : talcher@icmai.in, jiten.pati@nalcoindia.co.in |
| South Odisha | South Odisha Chapter | CMA Bhawan, Giri Road, Infront of PWD Office, Berhampur, near Geeta Bhawan, GanJam, Odisha, Berhampur - 760 005 | PH-0680-2233336 Fax No.+91-680-2233336 e-mail : south_orissa@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-0674-2396622 / 6370813308 Fax No.+91-674-2395622 e-mail : cbc@icmai.in |
| Cuttack- Jagatsinghpur- Kendrapara | Cuttack-Jagatsinghpur- Kendrapara Chapter | Plot No. 83, Sebarata Bhawan, Infront of Chauhaganj Field, OMP Sq., PO-College Sq. Cuttack-753003 | PH-0671 - 2445688 / 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 Nr. Lakhmi Mkt. , Rourkela - 769 003 | PH-0661-2644400 / 9437128707 / 7682992321 e-mail : rourkela@icmai.in |
| Sambalpur | Sambalpur Chapter | CMA Bhawan, Deheripalli, | PH-0663-6499109 / 8093848022 / |

| | | | |
|----------------------|---|---|--|
| | Office Timing : 7 AM TO 12 Noon/4 PM to 7 PM | Near Fatak, Sambalpur District, Pin - 768 004 | 8093688532 e-mail : sambalpur@icmai.in |
| Balasore | Balasore Chapter | O.T.Road, Balasore, Odisha Pin Code - 756001 | PH-8918610280 e-mail : balasore@icmai.in |
| TRIPURA | | | |
| Agartala | Agartala Chapter Office Timing : 10 AM TO 8.30 PM | Bipani Bitan, Room No. 357-359, Durga Chowmuhani, Agartala, Tripura (West) - 799 001 | PH-0381-2324652 e-mail : agartala@icmai.in |
| WEST BENGAL | | | |
| Asansol | Asansol Chapter Office Timing : 6 PM TO 8PM | CMA Bhawan, Rajpara-Budha, P.O. - Asansol , Dist-Burdwan, Asansol- 713301 | PH-0341-2284328 e-mail : asansol@icmai.in |
| Bankura | Bankura Chapter | O/o St. John Ambulance Association, Bankura District Centre, PO & Dist-Bankura-722101 | Mob. 9434024079 / 8918610280 e-mail : bankura@icmai.in |
| Durgapur | Durgapur Chapter Office Timing : 4 PM TO 8 PM | CMA Bhawan, Institutional Area, Jawaharlal Nehru Avenue, Near LIC Branch - I, Dist-Burdwan Durgapur - 713 205 | PH-0343-2600823 / 9434538451 e-mail : durgapur@icmai.in |
| Siliguri- Gangtok | Siliguri-Gangtok Chapter Office Timing : 11 AM TO 4 PM | Chittachhaya Apartment (Gr. Floor) Nandalal Basu Sarani, College Para Near Siliguri College Gate No. 1, PO- Siliguri, West Bengal, PIN - 734 001 | Mobile-9832012776 / 9832450944 e-mail : siliguri.gangtok@icmai.in |
| Howrah | Howrah Chapter Office Timing : 11 AM TO 8.30 PM | CMA Bhawan, 1/2, Bajeshibpur Road PO & PS - Shibpur, Howrah - 711 102 | PH-033-26381030 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-+03222-277517 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-033-25813307 e-mail : naihati@icmai.in, akpateldesk@yahoo.com |
| Rajpur | Rajpur Chapter Office Timing : 3 PM TO 7 PM | 39, Rakhhal Ghosh Road, PO-Rajpur Dist 24 Parganas (South), Rajpur - 743358 | PH-033 24777038 / 09433078184 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-033-6224682 e-mail : serampore@icmai.in |

CHAPTERS (NORTHERN)

| | | | |
|----------------------------|--|---|---|
| CHANDIGARH | | | |
| Chandigarh- Panchkula | Chandigarh- Panchkula Chapter Office Timing : 12 Noon TO 8 PM | Room No. 216, New Public School Sector- 18, Chandigarh- 160 018 | PH-+91-9878607921 e-mail : chandigarh@icmai.in |
| HARYANA | | | |
| Faridabad | Faridabad Chapter Office Timing : 9 AM TO 6 PM | Shop No. 3-G-210 (Right Side) NIT Faridabad (Near Shiv Mandir) Faridabad, Haryana - 121 001 | PH-+91-9818453834 e-mail : faridabad@icmai.in |
| Gurgaon | Gurgaon Chapter Office Timing : 10 AM TO 6 PM | 208/13, I & II Floor, Near Tribeni Hospital, Subhas Nagar, Old Railway Road, Gurgaon - 122 001 | PH-0124-4236075 / 9971839128 e-mail : gurgaon@icmai.in |
| Karnal-Panipat | Karnal-Panipat Chapter | 2376, Sector 13, Top Floor, Urban Estate, Karnal - 132 001, Haryana | PH- 9872274220 e-mail : karnal@icmai.in |
| Sonepat | Sonepat Chapter | H.N. 48/24, Dev Nagar Near Shiva Hospital Sonepat, Haryana, Pin Code - 131001 | PH- 9812023322 e-mail : sonepat@icmai.in |
| HIMACHAL PRADESH | | | |
| Shimla | Shimla Chapter | 28/1 Krishna Lodge, Lakkar Bazaar Shimla, Himachal Pradesh, Pin - 171001 | PH-+91-98054 53193 e-mail : shimla@icmai.in |
| JAMMU & KASHMIR | | | |
| Jammu | Jammu Chapter | 367, Shastri Nagar Jammu - 180 004 | PH-+91-9419113192 e-mail : jammu@icmai.in |
| Srinagar | Srinagar Chapter | A-3, Rehmat-abad, Hyderpura, Srinagar, Kashmir, Pin Code - 190014 | PH-+91-8895504433 e-mail : srinagar@icmai.in |
| PUNJAB | | | |
| Jalandhar | Jalandhar Chapter Office Timing : 10 AM TO 5 PM | 1st Floor, Opp. Gurudwara, Diwan Asthan Chowk Central Town, Jalandhar - 144 001 | PH-0181-2236189 e-mail : jalandhar@icmai.in |
| Ludhiana | Ludhiana Chapter | SCO-23-24, 2nd Floor, Model Town Extn-D, Dugri Road, Opp. Libra Bus Service, Near Hotel Grand Marrian | PH-77197-60810 e-mail : ludhiana@icmai.in |

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|-------------|--|--|--|
| Patiala | Patiala Chapter Office Timing : 5 PM TO 7 PM | Above LIC Building, Ludhiana- 141 001 Sh. Ajit Kumar, Co-ordinator - ICAI, Modi College, Patiala- 147 001, Punjab | PH-0175-2306617 e-mail : patiala@icmai.in |
| Naya Nangal | Naya Nangal Chapter Office Timing : 5.30 PM TO 7.30 PM | Near Nangal Dam, 44-B, Jawahar Market, P.O.- Pratap Nagar Nangal Dam- 140 125 | PH-01887-228492 / 228006 e-mail : nayanangal@icmai.in |

RAJASTHAN

| | | | |
|-------------------|--|---|--|
| Ajmer-Bhilwara | Ajmer-Bhilwara Chapter Office Timing : 4 PM TO 8 PM | C-80, Opp UIT-Subhash Nagar Bhilwara, Bhilwara - 311 001, Rajasthan. | PH-01482-236394 e-mail : ajmer@icmai.in |
| Beawar Chapter | Beawar Chapter | 447, Laxmi Kunj, Lokeshwar Hanuman Temple Street Locality - Near Hanuman Temple, Lokashah Nagar, Beawar, Rajasthan, Pin Code - 305901 | PH-+91-7014752563 e-mail : beawar@icmai.in |
| Bikaner-Jhunjhunu | Bikaner Jhunjhunu Chapter | Infront of Mittal Studio, Near Income Tax Office, Rani Bazar, Bikaner - 334 001. | PH-0151-2232057 / 9351415842 e-mail : bikaner@icmai.in |
| Jaipur | Jaipur Chapter Office Timing : 9 AM TO 5 PM | CMA Bhawan 3-A, Institutional Area Jhalana Doongri, Jaipur- 302 004 | PH-0141-2706275 / 2712224 Fax No. +91-141-2706275 e-mail : jaipur@icmai.in |
| Jodhpur | Jodhpur Chapter Office Timing : 10 AM TO 6 PM | Plot No. 24B, Railway Track Road, Mohanpura, Ratanada, Jodhpur- 342 001, Rajasthan | PH-0291 2516649 / 73572 07900 e-mail : jodhpur@icmai.in |
| Kota | Kota Chapter Office Timing : 3 PM TO 6 PM | CMA Bhawan, 6, Basant Vihar, Near Blood Bank, Dadabari, Kota- 324 009 | PH-+91-7442400199 e-mail : kota@icmai.in |
| Udaipur | Udaipur Chapter Office Timing : 6 PM TO 9 PM | CMA Bhawan127, Sector-XI, Hiran Magri, Udaipur- 313 001 | PH-0294-2487148 / 9413300441 e-mail : udaipur@icmai.in |

UTTAR PRADESH

| | | | |
|----------------|---|---|---|
| Agra-Mathura | Agra-Mathura Chapter Office: 9 AM TO 4 PM | C/o Pushpanjali Institute of Education, In front of Pushpanjali Heights, 100 Road Budhi Ka Nagla, Dayalbagh, Agra - 282 005 | PH-7500450003 / 7500450004 / 9927025087 e-mail : agra@icmai.in, rajesh.ficwa@gmail.com |
| Allahabad | Allahabad Chapter Office Timing : 5.30PM TO 9PM | D-895, G.T.B. Nagar Kareli Scheme, Allahabad -211 016 | PH-+91-8052778388 e-mail : allahabad@icmai.in |
| Ghaziabad | Ghaziabad Chapter | 34, 1st Floor, Durga Tower, RDC Raj Nagar, Ghaziabad, Pin-201 002 | PH-0120-2716598 / 9811875860 e-mail : ghaziabad@icmai.in |
| 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-0551-2284898 e-mail : gorakhpur@icmai.in |
| Jhansi | Jhansi Chapter Office Timing : 8 AM TO 5PM | C/o. Finance & Accounts Department BHEL, Jhansi, PO. BHEL Jhansi -284 129 | PH-5102412213 Fax No. +91-510-2412113 e-mail : jhansi@icmai.in, pvr@bheljhs.co.in |
| Kanpur | Kanpur Chapter Office Timing : 6 PM TO 8 PM | Kanpur Vidhya Mandir Mahila Vidyalaya, 7/147, Swaroop Nagar, Kanpur-208 002 | PH-8795240825 / 9839251431 / 9415053950 / 9336101922 e-mail : kanpur@icmai.in |
| Lucknow | Lucknow Chapter Office Timing : 8 AM TO 8 PM | CMA Bhawan, Vikas Khand-1, Gomti Nagar, Institutional Area, Lucknow -226 010 (U.P) | PH-0522-2301543 / 4002734 / 6050036 e-mail.: lucknow@icmai.in |
| Meerut Chapter | Meerut Chapter | PALLAVPURAM PHASE 2 Meerut Others, Uttar Pradesh Pin Code - 250110 | PH-01217960984 / 8439836449 / 8850221940 e-mail.: meerut@icmai.in, dk1591@gmail.com |
| Noida | Noida Chapter Office Timing : 9.30 AM TO 5.30 PM | CMA Bhawan, C-42, Sector-62 Noida, U.P -201 301 | PH-+91-9899226148 e-mail : noida@icmai.in |
| Saharanpur | Saharanpur Chapter | 2nd lane, Gill Colony, Hathi Gate Near Narainpuri Mandir, Court road, Saharanpur, Uttar Pradesh Pin Code - 247001 | PH-+91-7895781999 e-mail : saharanpur@icmai.in |

UTTARAKHAND

| | | | |
|-------------------|--|--|--|
| Dehradun | Dehradun Chapter Office Timing : 11 AM TO 5PM | CMA Bhawan, 1st floor 25 A Mahant Road, Laxman Chowk Dehradun -248 001 | PH-+91-9927230079 / 9058018833 e-mail : dehradun@icmai.in |
| Hardwar-Rishikesh | Hardwar-Rishikesh Chapter Office Timing : 5.30 PM TO 7.30 PM | Room No. 1 HRDC, BHEL, Ranipur, Haridwar -249 403 Uttarakhand | PH-+91-9457480011 e-mail : hardwar@icmai.in |

Annexure - IX

EXAMINATION CENTRES

| WESTERN REGION | SOUTHERN REGION | EASTERN REGION | NORTHERN REGION | OVERSEAS |
|---------------------|------------------------|----------------|-----------------|----------|
| ADIPUR-KACHCHH | BANGALORE | AGARTALA | AGRA | BAHRAIN |
| AHMEDABAD | CALICUT | ANGUL-TALCHER | ALLAHABAD | DUBAI |
| AKURDI (PUNE) | CHENNAI | ASANSOL | BEAWAR CITY | MUSCAT |
| AURANGABAD | COIMBATORE | BANKURA | BHILWARA | |
| BARODA | ERNAKULAM | BERHAMPUR | BIKANER | |
| BHILAI | ERODE | BHUBANESWAR | CHANDIGARH | |
| BHARUCH-ANKLESHWAR | GUNTUR | BOKARO | DEHRADUN | |
| BHOPAL | HOSUR | CUTTACK | DELHI | |
| BILASPUR | HYDERABAD | DHANBAD | FARIDABAD | |
| GOA | KANNUR | DULIAJAN | GHAZIABAD | |
| INDORE | KOLLAM | DURGAPUR | GURGAON | |
| JABALPUR | KOTTAKKAL (MALAPPURAM) | GUWAHATI | HARIDWAR | |
| KALYAN | KOTTAYAM | HAZARIBAG | JAIPUR | |
| KOLHAPUR | MADURAI | HOWRAH | JALANDHAR | |
| MUMBAI | MANGALORE | JAMSHEDPUR | JAMMU | |
| NAGPUR | MYSORE | KOLKATA | JODHPUR | |
| NASHIK | NELLORE | NAIHATI | KANPUR | |
| PUNE | NEYVELI | PATNA | KOTA | |
| RAIPUR | PALAKKAD | PORT BLAIR | LUCKNOW | |
| SOLAPUR | PUDUCHERRY | RANCHI | LUDHIANA | |
| SURAT | RAJAHMUNDRY | ROURKELA | MEERUT | |
| VAPI | SALEM | SAMBALPUR | NOIDA | |
| VASHI (NAVI MUMBAI) | THRISSUR | SHILLONG | PATIALA | |
| VINDHYANAGAR | TIRUCHIRAPALLI | SILIGURI | SHIMLA | |
| | TIRUPATI | | SRINAGAR | |
| | TIRUNELVELI | | UDAIPUR | |
| | TRIVANDRUM | | | |
| | VELLORE | | | |
| | VIJAYAWADA | | | |
| | VISAKHAPATNAM | | | |

Annexure - X

LIST OF 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

- ▲ Economics
- ▲ Modern Economic Theory
- ▲ Fundamentals of Business Organisation and Management
- ▲ Modern Business Organisation and Management
- ▲ Modern Economic Theory
- ▲ Business Economics (Indian Edition)

Publisher

McGraw Hill International
S. Chand & Co.
Sultan Chand
Himalaya Publishing
New Age International
Oxford

Author

P. A. Samuelson
K.K. Dewett
Y. K. Bhusan
Sherlekar and Sherlekar
S. Mukherjee
Andrew Gillespie

PAPER 2: FUNDAMENTALS OF ACCOUNTING

- ▲ An Introduction to Accountancy
- ▲ Financial Accounting
- ▲ Financial Accounting

Vikash
S. Chand
Central

S.N. Maheshwari
Dr. P. C. Tulsian
Dr. S.K. Paul & Chandrani Paul

- ▲ Fundamentals of Financial Accounting
- ▲ Financial Accounting
- ▲ Financial Accounting
- ▲ Business Accounting and Financial Management

Taxmann
Oxford Higher Education
McGraw Hill Education
PHI Learning

Dr. Ashok Sehgal & Dr. Deepak Sehgal
Soumya Mukherjee & Abhik Kr. Mukherjee
M. Hanif & A. Mukherjee
Subhash Chandra Das

PAPER 3: FUNDAMENTALS OF LAWS AND ETHICS

- ▲ Commercial & Industrial Law
- ▲ Mercantile Law including Industrial Law
- ▲ Business Laws
- ▲ Business Ethics and Corporate Governance
- ▲ Business Ethics
- ▲ Corporate Governance and Business Ethics : Text and Cases
- ▲ Business Ethics and Corporate Governance
- ▲ Corporate Governance: Codes, Systems, Standards and Practices

World Press
Sultan Chand
Wiley Eastern
Pearson Education
Pearson Education
Macmillan
Tata McGraw Hill
PHI Learning

Sen & Mitra
N. D. Kapoor
Gulsan & Kapoor
A. C. Fernando
Richard T. DeGeorge
U. C. Mathur
B. N. Ghosh
Subhash Chandra Das

PAPER 4: FUNDAMENTALS OF BUSINESS MATHEMATICS & STATISTICS

- ▲ Basic Mathematics & Statistics
- ▲ Basic Mathematics & Statistics
- ▲ Statistical Methods
- ▲ Basic Statistics
- ▲ Business Mathematics & Statistics
- ▲ Business Mathematics and Statistics

Sultan Chand
Kalyani Publishers
M. Das & Co.
World Press
New Age International
McGraw Hill Education

B. M. Agarwal
N. K. Nag
N.G.Das
Goon & Gupta
G. Srinivasa & D. George
N. G. Das & J. K. Das

INTERMEDIATE COURSE – GROUP I

PAPER 5: FINANCIAL ACCOUNTING

- ▲ Modern Accountancy
- ▲ Advanced Accountancy
- ▲ Advanced Accounts
- ▲ Financial Accounting
- ▲ Students Guide to Accounting Standards
- ▲ Students' Handbook on Advanced Accounting
- ▲ Financial Accounting (Vol I & II)
- ▲ Business Accounting and Financial Management

Tata McGraw Hill
Tata McGraw Hill
Sultan Chand
Central
Taxmann
Wolter Kluwer
Tee Dee Publication
PHI Learning

Mukherjee & Hanif
Mukherjee & Hanif
Shukla, Grewal & Gupta
Dr. S.K. Paul & Chandrani Paul
D.S. Rawat
G. Sekar & B. S. Prasath
Prof. Amitabha Basu
Subhash Chandra Das

PAPER 6: LAWS & ETHICS

- ▲ Commercial & Industrial Law
- ▲ Mercantile Law including Industrial Law
- ▲ Business Laws
- ▲ Business Laws
- ▲ Business Law including Company Law
- ▲ Business Ethics
- ▲ Case Studies in Business Ethics and Corporate Governance
- ▲ Corporate Governance and Business Ethics: Text and Cases
- ▲ Business Ethics and Corporate Governance
- ▲ Corporate Governance, Ethics and Social Responsibility
- ▲ Business Ethics: Principles and Practice
- ▲ Business Ethics & Business Communication
- ▲ Corporate Governance: Codes, Systems, Standards and Practices

World Press
Sultan Chand
Wiley Eastern
Sultan Chand
New Age International
Pearson Education
Pearson Education
Macmillan
Tata McGraw Hill
Prentice Hall (PHI)
Oxford
Taxmann
PHI Learning

Sen & Mitra
N.D. Kapoor
Gulsan & Kapoor
Dr. G.K.Kapoor
S.S.Gulshan & G.K.Kapoor
Richard T.DeGeorge
Dr.Sanjay Mohapatra & Prof.Sreejesh S
U.C. Mathur
B.N. Ghosh
V. Balachandran & V. Chandrasekharan
Daniel Albuquerque
Ashok K. Nadhani
Subhash Chandra Das

PAPER 7: DIRECT TAXATION

- ▲ Direct Taxes Law & Practice (With special reference to tax planning) (Students Edition)
- ▲ Direct Taxes Ready Reckoner
- ▲ Practical Approach to Income Tax
- ▲ Students Guide to Income Tax including GST
- ▲ Practical Approach to Direct & Indirect Taxes

Taxmann
Taxmann
Wolters Kluwer
Taxmann
Wolters Kluwer

Dr. V K Singhania & Dr. Kapil Singhania
Dr. V K Singhania
Dr. Girish Ahuja & Dr. Ravi Gupta
Dr. V K Singhania & Dr. Monica Singhania
Dr. Girish Ahuja & Dr. Ravi Gupta

PAPER 8: COST ACCOUNTING

- ▲ Cost Accounting – A Managerial Emphasis
- ▲ Cost Accounting
- ▲ Principles & Practice of Cost Accounting
- ▲ Cost Accounting
- ▲ Business Accounting and Financial Management

Prentice Hall
S. Chand
Prentice Hall (PHI)
Mc Graw Hill
PHI Learning

Horngreen, Foster & Datar
Dr. P.C. Tulsian
Dr.Ashish K. Bhattacharyya
Khan and Jain
Subhash Chandra Das

INTERMEDIATE COURSE – GROUP II

PAPER 9: OPERATIONS MANAGEMENT & STRATEGIC MANAGEMENT

- ▲ Production & Operations Management
- ▲ Operations Management and Control
- ▲ Strategic Management
- ▲ Modern Production/Operations Management
- ▲ Production & Operations Management
- ▲ Tools & techniques for Strategic Management
- ▲ Marketing Management: analysis, planning & control
- ▲ Operations Management

Macmillan
S. Chand
John Wiley
John Wiley & Sons
Mc Graw Hill
Pergamon Press
Prentice Hall
Pearson Education

Alan Muhlemann and Others
Biswajit Banerjee
H. I. Ansoff
E.S. Buffa & R.K. Sarin
S N Chary
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

Prentice Hall of India (P) Ltd

Asish Bhattacharya

| | | |
|--|-------------------------------|-------------------------------|
| ✦ Management Accounting | S. Chand | R.S.N. Pillai & Bhagavati |
| ✦ Cost Accounting | John Wiley | Moriarity and Allen |
| ✦ Advanced Cost and Management Accounting (Text) (Vol-1&2) | Sultan Chand & Sons | V.K. Saxena & C.D.Vashist |
| ✦ Cost Accounting — Theory and Practices | Prentice Hall of India(P) Ltd | Bhabatosh Banerjee |
| ✦ Advanced Cost & Management Accounting - Problems & Solutions | Sultan Chand & Sons | V.K. Saxena & C.D. Vashist |
| ✦ Studies in Cost Management | Sultan Chand & Sons | S. N. Maheshwari |
| ✦ Cost & Management Accounting | Taxmann | Mr. Ravi M. Kishore |
| ✦ Workbook on Cost & Management Accounting | Taxmann | Mr. Ravi M. Kishore |
| ✦ Cost Management | Wiley India | L G Eldenburg & S K Wolkott |
| ✦ Financial Management | Taxmann | Dr. R.P. Rustagi |
| ✦ Financial Management | Taxmann | Srivastava, Misra |
| ✦ Financial Statement Analysis | McGraw Hill | K.R.Subramanyam & John J Wild |
| ✦ Cost Accounting and Financial Management | Taxmann | Ravi M. Kishore |
| ✦ Modern Cost and Management Accounting | McGraw Hill | M. Hanif |
| ✦ Financial Management | McGraw Hill | P. Chandra |
| ✦ Business Accounting and Financial Management | PHI Learning | Subhash Chandra Das |

PAPER 11: INDIRECT TAXATION

| | | |
|---|------------------|-----------------------|
| ✦ GST - How to meet your obligations | Taxmann | S. S. Gupta |
| ✦ GST Manual | Taxmann | Taxmann |
| ✦ GST - Ready Reckoner | Taxmann | V. S. Datey |
| ✦ Customs - Law Manual | Centax | R. K. Jain |
| ✦ GST - Input Tax Credit | Taxmann | V. S. Datey |
| ✦ GST & Customs Law | Taxmann | CA (Dr.) K. M. Bansal |
| ✦ Indirect Tax Laws - GST and Customs & FTP | VDI Publications | Sodhani & Sodhani |

PAPER 12: COMPANY ACCOUNTS AND AUDIT

| | | |
|---|-----------------------|---|
| ✦ Corporate Accounting | Central | Dr. S.K. Paul & Chandrani Paul |
| ✦ Advanced Accounting (Vol. I & II) | Tata McGraw Hill | Mukherjee & Hanif |
| ✦ Students Guide to Accounting Standards | Taxmann | D. S. Rawat |
| ✦ Advanced Accountancy | New Age International | M.E. Thukaram Rao |
| ✦ Students' Handbook on Advanced Accounting | Wolter Kluwer | G. Sekar & B. S. Prasath |
| ✦ 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 |
| ✦ Principles and Practice of Auditing | Sultan Chand | Dinkar Pagare |
| ✦ Principles & Techniques of Auditing | Pearson Education | Dr. S.K. Basu |

FINAL COURSE – GROUP III

PAPER 13: CORPORATE LAWS AND COMPLIANCE

| | | |
|---|------------------------|--------------------------------|
| ✦ 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 & 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 |
| ✦ Corporate Governance in India - An Evaluation | PHI Learning | Subhash Chandra Das |

PAPER 14 : STRATEGIC FINANCIAL MANAGEMENT

| | | |
|---|---------------------------------|-----------------------------------|
| ✦ Modern Corporate Finance | Macmillan USA | A.C. Shapiro |
| ✦ Financial Management: Theory & Practice | Tata McGraw Hill | Prasanna Chandra |
| ✦ International Finance: Finance Management and the International Economy | Tata McGraw Hill | Maurice D. Levi |
| ✦ International Financial Management | Laxmi Publications | Jain, Peyrard & Yadav |
| ✦ Multinational Financial Management | Wiley | A. C. Shapiro |
| ✦ Financial Management | Tata McGraw Hill | Khan & Jain |
| ✦ Financial Management - Theory, Concepts & Problems | Taxmann | Dr. R. P. Rustagi |
| ✦ Financial Policy & Managerial Accounting | Prentice Hall of India Pvt. Ltd | 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 | PHI Learning | Fabozzi & Modigliani |
| ✦ Investment Management | PHI Learning | Maheswari |
| ✦ Derivatives & Risk Management | Pearson | Jankiramanan |
| ✦ Strategic Financial Management - Meaning for Value Creation | Mc Graw Hill | P. Chandra |
| ✦ The Financial System in India: Markets, Instruments, Institutions, Services and Regulations | PHI Learning | Subhash Chandra Das |

PAPER 15: STRATEGIC COST MANAGEMENT – DECISION MAKING

| | | |
|---|----------------|---|
| ✦ 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 |

| | | |
|---|---|---|
| <ul style="list-style-type: none"> ➤ Advanced Management Accounting ➤ Management Accounting | <p>Pearson Tata McGraw Hill Education Private Ltd. Book Corporation</p> | <p>Kaplan and Atkinson M. Y. Khan P. K. Jain CMA Bimalendu Banerjee</p> |
| <ul style="list-style-type: none"> ➤ Standard Costing - A Diagrammatic Representation of Variance Analysis ➤ Business Accounting and Financial Management ➤ Management Control Systems | <p>PHI Learning PHI Learning</p> | <p>Subhash Chandra Das Subhash Chandra Das</p> |

PAPER 16: DIRECT TAX LAWS AND INTERNATIONAL TAXATION

| | | |
|---|---|--|
| <ul style="list-style-type: none"> ➤ Direct Taxes Law & Practice (Professional Edition) ➤ Direct Taxes: A Ready Reference (including MCQ) ➤ Direct Taxes Manual ➤ Income Tax Act ➤ Income Tax Rules ➤ Direct Taxes Law & Practice (With special reference to tax planning) (Students Edition) | <p>Taxmann Wolters Kluwer Taxmann Taxmann Taxmann Taxmann</p> | <p>Dr.VKSinghania & Dr.KapilSinghania CA G Sekar Taxmann Taxmann Taxmann Dr. V K Singhania & Dr. Kapil Singhania</p> |
|---|---|--|

FINAL COURSE – GROUP IV

PAPER 17: CORPORATE FINANCIAL REPORTING

| | | |
|--|---|--|
| <ul style="list-style-type: none"> ➤ Indian Accounting Standards (Ind AS) ➤ Manual of Accounting Standards ➤ Students’ Guide to Accounting Standards ➤ Students’ Guide to Ind ASs ➤ Applied Financial Accounting and Reporting ➤ First Lessons in Financial Reporting ➤ Students Guide on Financial Reporting ➤ A Quick Guide to Indian Accounting Standards | <p>Snow White Snow White Taxmann Taxmann Oxford Snow White Wolders Kluwer Taxmann’s</p> | <p>Dolphy D’Souza S. Agarwal Dr. D. S. Rawat Dr. D. S. Rawat Geoff Black M P Vijay Kumar Sekar Prasath Chintan N. Patel Bhupendra Mantri</p> |
|--|---|--|

PAPER 18: INDIRECT TAX LAWS & PRACTICE

| | | |
|---|--|---|
| <ul style="list-style-type: none"> ➤ GST - How to meet your obligations ➤ Customs - Law Manual ➤ GST - Ready Reckoner ➤ GST Manual with GST Guide & Digest of Landmark Rulings ➤ Customs Law & Foreign Trade Policy ➤ GST Audit & Annual Return ➤ Indirect Tax Laws (GST, Customs & FTP) | <p>Taxmann Centax Taxmann Taxmann Taxmann Taxmann Aadhya Prakashan</p> | <p>S. S. Gupta R. K. Jain V. S. Datey Taxmann V S Datey Aditya Singhania Dr. Vandana Bangar & Dr. Yogendra Bangar</p> |
|---|--|---|

PAPER 19: COST AND MANAGEMENT AUDIT

| | | |
|---|--|---|
| <ul style="list-style-type: none"> ➤ Cost Audit and Management 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 ➤ A Commentary on Cost Accounting (Records) Rules ➤ Guide to Cost Accounting Records and Cost Audit | <p>Sultan Chand ICAI Macmillan Taxmann Taxmann</p> | <p>Saxena & Vashist ICA of India Leonard Walley Kunal Banerjee A.R. Ramanathan A.V. Ramana Rao CA Srinivasan Anand G</p> |
|---|--|---|

PAPER 20: STRATEGIC PERFORMANCE MANAGEMENT AND BUSINESS VALUATION

| | | |
|--|---|---|
| <ul style="list-style-type: none"> ➤ Corporate Valuation and Value Creation ➤ Performance Management ➤ Strategic Performance Management : Leveraging and Measuring your Intangible Value Drivers ➤ Integrated Performance Management: A Guide to Strategy Implementation ➤ Measuring Business Performance - Why, What and How ➤ Supply Chain Management | <p>Mc Graw Hill Publication Wiley Elsevier Sage Profile Books Ltd. Pearson</p> | <p>Prasanna Chanda Gary Cokins Bernard Marr Kurt Verweire, Lutgart van den Berghe Andy Neely Sunil Chopra, Peter Maindl, D.V. Kalra Robert S. Kaplan, David P. Norton David Parmenter</p> |
| <ul style="list-style-type: none"> ➤ The Balanced Scorecard: Translating Strategy into Action ➤ Key Performance Indicators: Developing, Implementing and Using Winning KPIs ➤ Measuring Performance: Using the new metrics to deploy strategy and improve performance ➤ Strategic Performance Management ➤ Investment Valuation - Tools and Techniques for Determining the value of any asset ➤ Valuation: Measuring and Managing the Value of Companies | <p>Harvard College John Willy & Sons Fairway Press Palgrave Macmillan John Wiley & Sons. Inc. Wiley</p> | <p>Bob Frost Andre De Waal Aswath Domodaran Thomas E. Copeland, Tim Koller, Jack Murrin, Tom Copeland Krishna G. Palepu, Paul M., Healy & Victor, L. Bernard O.H. Sarig & S.Z. Benninga Charles J. Corrado (Ed), B. D. Jordan Tom Copeland, Tim Koller, Jack Murrin and William Foote Damodaran</p> |
| <ul style="list-style-type: none"> ➤ Business Analysis and Valuation: Using Financial Statements ➤ Corporate Finance: A Valuation Approach ➤ Fundamentals of Investments: Valuation and Management ➤ Valuation Work Book: Step-by-Step Exercise and Tests to Help you Master Valuation ➤ Damodaran on Valuation | <p>South-Western Pub. McGraw Hill McGraw Hill College Div. Mckinsey & Co., INC. Wiley India</p> | |

GLOBAL RECOGNITION OF CMA QUALIFICATION

Benchmarking of Intermediate and Final Course of The Institute of Cost Accountants of India by UK NARIC*

With the objective of enhancing the recognition and professional opportunities for its students and members across the globe, the **International Affairs Committee** and **Professional Development & CPD Committee** of the Institute had engaged UK NARIC (National Recognition Information Centre in United Kingdom) to conduct an independent benchmarking study for evaluating the comparability of the CMA Intermediate and Final Course in the context of the UK and UAE education systems.

UK NARIC is the designated national agency in the United Kingdom for the recognition of international qualifications and professional skills. As the National Agency, managed on behalf of the UK Government, UK NARIC is the internationally respected voice in qualification recognition offering impartial, trusted judgement on international qualifications. UK NARIC has the largest database of international qualifications in the world, with over 5,000 qualifications from more than 200 countries.

UK NARIC has made the following comparability levels recommendations in the context of the UK & UAE education system:

| Course | UK Qualifications | UAE Qualifications |
|-------------------------|---|---|
| CMA Intermediate Course | RQF Level 6 (Bachelor's Degree Standard) | QF Emirates Level 7 (Bachelor's Degree Standard) |
| CMA Final Course | RQF Level 7 (Master's Degree Standard) | QF Emirates Level 9 (Master's Degree Standard) |

Link to the benchmarking results of CMA qualification published in UK NARIC website:

<https://www.ecctis.com/news.aspx?NewsId=1138>

This independent benchmarking of the CMA qualification would ensure widespread, international acceptance of CMA qualification. The benchmarking results would strengthen the position of CMA members and help corporates gain a better understanding on the relevance and standing of the CMA qualification. It would also provide opportunities for higher studies and enhanced professional opportunities for CMA members/ semi qualified professionals in UK, Middle East and other foreign jurisdictions accepting NARIC evaluation.

**Due to the United Kingdom leaving the European Union, the UK NARIC national recognition agency function was re-titled as UK ENIC on 1st March 2021, operated and managed by Ecctis Limited. From 1st March 2021, international benchmarking findings are published under the Ecctis name.*



THE INSTITUTE OF COST ACCOUNTANTS OF INDIA

Statutory Body under an Act of Parliament

Follow us on



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

Annexure - XII

CAMPUS PLACEMENT

FEW PARTICIPATING COMPANIES



Highest Salary Offered ₹20 Lakh p.a. | Average Salary ₹8 Lakh p.a.

Behind Every Successful Business Decision, there is always a **CMA**

FEW PARTICIPATING COMPANIES



And Many More

Behind Every Successful Business Decision, there is always a **CMA**

Annexure - XIII

FINANCIAL AIDS & SCHOLARSHIPS

A. Scheme to Provide Financial Assistance to Economically Challenged cum Meritorious Students:

Eligible students of Intermediate and Final Course are eligible to apply for financial assistance under this scheme.

For more details please visit the link at institute's Students Portal:

<http://icmai.in/upload/Students/Scheme-Finance-Assistance-03062014.pdf>

B. Refund/Waiver of fees paid by Physically Challenged Students:

Physically challenged students are entitled for waiver/refund of fees subject to production of evidence in support of their disabilities.

For more details please visit the link at institute's Students Portal:

https://icmai.in/studentswebsite/guideline_handicap.php

C. Government Scholarship Schemes :

For more details please visit the link at institute's Students Portal:

<https://icmai.in/upload/Students/Scholarship-Schemes.pdf>

D. Scheme - Minority Scholarship:

For more details please visit the National Scholarship Portal: <https://scholarships.gov.in/>

Annexure - XIV

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 Rebatl 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 Williams 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. **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.
- xxix. **B D Bose Memorial Prize** - This prize is instituted by Shri Amitava Bose, in the memory of his father, Late CMA Buddha Dev Bose, President - ICWAI (1993 - 94). The prize constitutes a Platinum, Gold and Silver Medal, awarded to the ladies securing the 1st, 2nd and 3rd ranks, respectively, amongst all lady candidates in the Final Examination in June and December.
- xxx. **Dr R Rajagopalan Memorial Gold Medal** - A Gold Medal sponsored by Mrs Vatsala Appaswami in memory of her father Late Dr R Rajagopalan to be awarded to the all India topper in Final Examination in June and December.

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.]



THE INSTITUTE OF COST ACCOUNTANTS OF INDIA

(Statutory body under an Act of Parliament)

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

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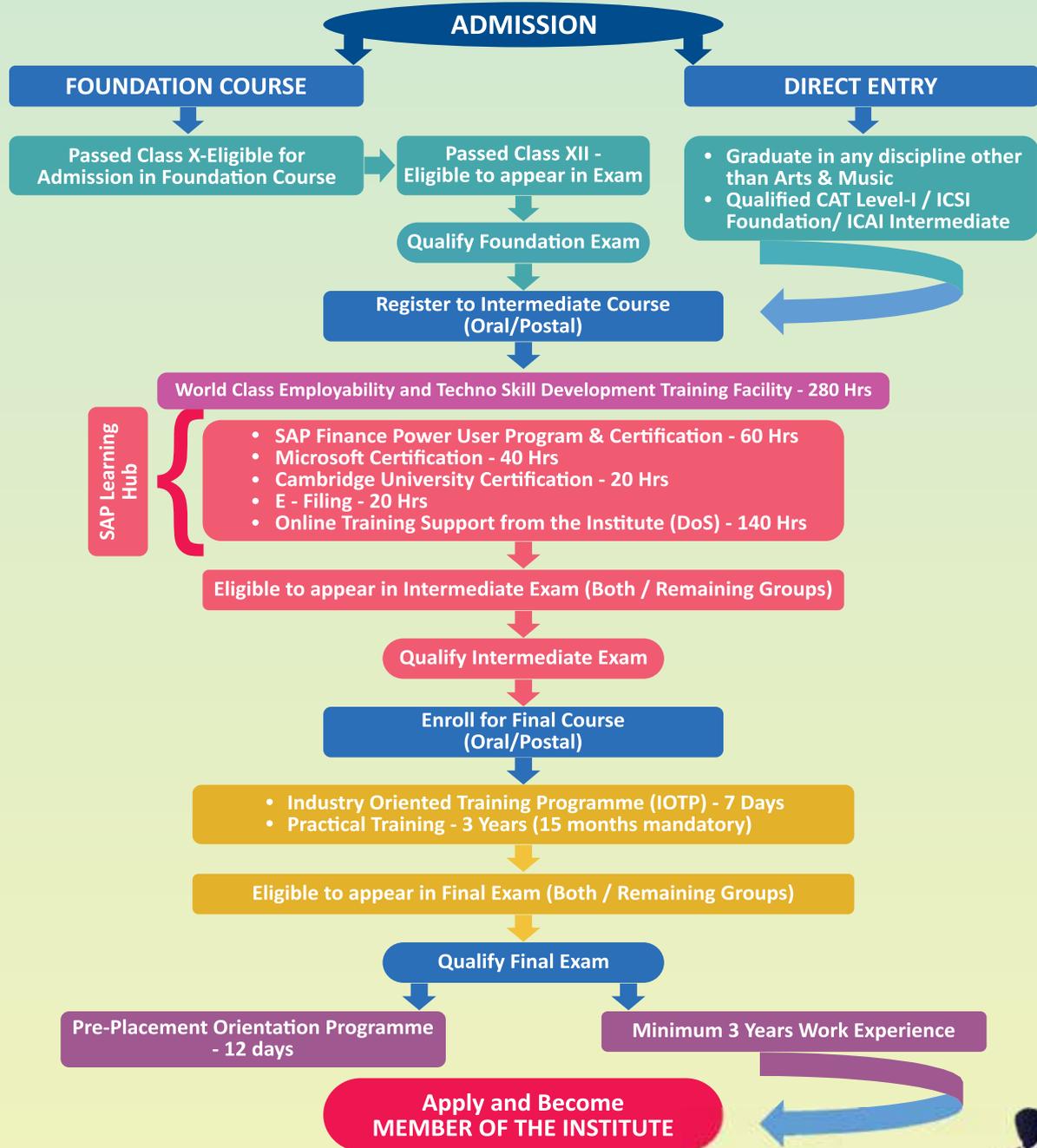
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