

**Qualification based Reciprocal Exemption Scheme under CMA Syllabus 2022  
based on Memorandum of Understanding dated 24<sup>th</sup> April, 2023 between**

**THE INSTITUTE OF COST ACCOUNTANTS OF INDIA**  
**&**  
**THE INSTITUTE OF COMPANY SECRETARIES OF INDIA**

**Paper-wise exemption on reciprocal basis**

- A. The Institute of Company Secretaries of India and The Institute of Cost Accountants of India agrees that the following papers under CMA Syllabus, 2022 to be exempted straight forward and unconditional for Professional Programme pass students of ICSI:

Intermediate	Final
Group I: Paper 7 Direct and Indirect Taxation	Group III : Paper 13: Corporate and Economic Laws
Group II: Paper 10 Corporate Accounting and Auditing	Group IV: Paper 19 Indirect Tax Laws and Practice
	Group IV: Elective Paper 20B Risk Management in Banking and Insurance

B. The Institute of Company Secretaries of India and The Institute of Cost Accountants of India agrees that the following papers under ICSI Syllabus 2022 to be exempted straight forward and unconditional for final pass students of The Institute of Cost Accountants of India:

Executive Programme	Professional Programme
Group 1: Paper 4 Corporate Accounting and Financial Management	Group 2 ; Paper 5 Strategic Management and Corporate Finance
	Group 1: Elective Paper 4.2 Internal and Forensic Audit
Group 2: Paper 7 Tax Laws and Practice	Group 2: Elective Paper 7.2 Goods and Services Tax & Corporate Tax Planning Elective Paper 7.4 Banking & Insurance - Laws & Practice <b>(eligible for one exemption out of 7.2 and 7.4)</b>