

**THE INSTITUTE OF COST ACCOUNTANTS OF INDIA**  
**(Statutory Body under an Act of Parliament)**  
**CMA Bhawan, 12, Sudder Street, Kolkata-700 016.**

**NOTIFICATION**

**No. CMA(8)/2013**

February 1, 2013

**Sub: Qualification-based RECIPROCAL EXEMPTION SCHEME- under Syllabus 2012  
between the Institute of Cost Accountants of India and the Institute of Company  
Secretaries of India**

The Council of the Institute at its 278<sup>th</sup> Meeting held on 17<sup>th</sup> January, 2013 has approved the following RECIPROCAL EXEMPTION SCHEME to grant qualification-based subject exemption to the students of the Institute of Company Secretaries of India (ICSI), be made effective for Syllabus 2012, which has been subsequently approved by the Council of ICSI at its 212<sup>th</sup> meeting held on January 18, 2013 as given below:

**Qualification-based RECIPROCAL EXEMPTION SCHEME- under Syllabus 2012  
between the Institute of Cost Accountants of India and the Institute of Company  
Secretaries of India**

<b>Exemption to ICSI passed candidates from papers of the Institute of Cost Accountants of India</b>	<b>Exemption to the Institute of Cost Accountants of India passed candidates from papers of ICSI</b>
<b>Foundation course - Full exemption</b>	<b>Foundation Program-Full exemption</b>
<b>Intermediate course</b>	<b>Executive Programme</b>
Group 1, Paper 8: Cost Accounting and Financial Management	Module 1, Paper 2: Cost and Management Accounting
Group 1, Paper 7: Direct Taxation	Module 1, Paper 4: Tax Laws and Practice
Group 2, Paper 12: Company Accounts and Audit	Module 2, Paper 5: Company Accounts and Auditing Practices
<b>Final Course</b>	<b>Professional Programme</b>
Group 3 Paper 13: Corporate Laws & Compliance	Module 1, Paper 1 : Advanced Company Law & Practice
Group 3 Paper 14: Advanced Financial Management	Module 2, Paper 5: Financial, Treasury and Forex Management
Group 3, Paper 16: Tax Management and Practice	Module 3, Paper 7: Advanced Tax Laws and Practice

Further, the subject exemption fee for each paper is fixed at Rs.1,000/- (Rupees One Thousand only).

Kaushik Banerjee  
Secretary (Acting)