

## THE INSTITUTE OF OST ACCOUNTANTS OF INDIA

(STATUTORY BODY UNDER AN ACT OF PARLIAMENT)

**CMA BHAWAN** 

12, SUDDER STREET, KOLKATA - 700 016.

Telephones:

+91-33-2252-1031/1034/1035

+ 91-33-2252-1602/1492/1619

+ 91-33- 2252-7143/7373/2204

+91-33-2252-7993

+91-33-2252-1026

+91-33-2252-1723

Website

www.icmai.in

Ref. No.: DOS-8/8/2021-22

Circular

Kolkata, August 23, 2021

### Sub.: Reciprocal Exemption between ICAI-CMA and ACCA Members as per MoU.

Notified for general information Qualification related reciprocal exemption offered to ACCA-UK Members for pursuing the CMA Course under Syllabus 2016 and exemption for CMA members pursuing ACCA as per Memorandum of Understanding dated 9th

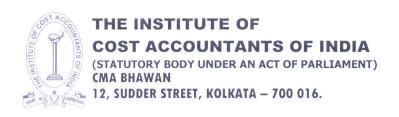
August, 2021.	
For ACCA-UK	Exempted from complete CMA Foundation Course (four papers) under syllabus 2016.
members for	Exempted from appearing in the following six papers (6) at the CMA Intermediate Course under
pursuing CMA	syllabus 2016:
Course under	Paper 5: Financial Accounting (FAC)
Syllabus 2016:	Paper 6: Laws & Ethics (LNE)
	Paper 8: Cost Accounting (CAC)
(ACCA Members	Paper 9: Operations Management and Strategic Management (OMSM)
pursuing the ICAI	Paper 10 : Cost & Management Accounting and Financial Management (CMFM)
qualification under	Paper 12 : Company Accounts and Audit (CAA)
syllabus 2016 will	Exempted from appearing in the following four papers (4) at the CMA Final Course under Syllabus
be awarded	2016:
exemptions from 14	Paper 14 : Strategic Financial Management (SFM)
papers)	Paper 15 : Strategic Cost Management – Decision Making (SCMD)
	Paper 17 : Corporate Financial Reporting (CFR)
	Paper 20 : Strategic Performance Management and Business Valuation (SPBV)
	Exemption from undergoing Skills Training (online) of 140 hours in Intermediate
	Course and IOTP Training & Practical Training in Final Course for ACCA Members.
<b>Exemption for CMA</b>	1. Associate/Fellow member with five years of work experience will get – 9 exemptions.
members pursuing	2. Associate member with less than 5 years of work experience will get – 7 exemptions.
ACCA as per MoU	For further details, please note the following links: refer to website of ACCA – UK link
of the Institute with	
ACCA	• ACCA Exemption calculator: https://www.accaglobal.com/vn/en/help/exemptions-
	calculator.html
	• ACCA approved learning partners:

Application for exemption to be made to Directorate of Studies, HQ, as per operational modalities (Annexure I) All concerned are requested to take a note of this Circular and attach wide publicity to the stakeholders

> (CMA Dr. D. P. Nandy) Senior Director - Studies & Advanced Studies

#### e-Distribution to:

- 1) President's Office
- All Regional Councils of the Institute for information and necessary action
- 3) All Chapters of Institute for information & necessary action
- 4) All CMA Support Centers of the Institute
- 5) All Overseas Centres
- 6) Secretariat, for kind information and records
- 7) All HODs in Headquarters including Delhi Office, Hyderabad Center of Excellence for kind information
- 8) Notice Boards.
- 9) IT Dept. requested to upload this information in the website as appropriate



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ix :

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## Annexure I – ACCA CMA Exemption Mapping (as per MOU)

# **Operational Modalities: for ACCAs Members to pursue CMA Course:**

- 1. Registration to be Intermediate Course directly (as ACCAs members as per MOU would be exempted from Foundation Course.
- 2. Intermediate Course Fees: Rs. 23,100/- (Rupees Twenty Three Thousand One Hundred Only) [selecting either Oral or Postal Mode of Coaching]. All registrations are to be made through "On-line admission Portal" only. [Online Admission: <a href="https://eicmai.in/students-new/Home.aspx">https://eicmai.in/students-new/Home.aspx</a>]. Please refer to the latest Prospectus for any change in Course Fees.
- 3. Final Course Fees: Rs. 25,000/- (Rupees Twenty Five Thousand Only) [selecting either Oral or Postal Mode of Coaching]. All registrations are to be made through "On-line admission Portal" only. [On-line Admission: <a href="https://eicmai.in/students-new/Home.aspx">https://eicmai.in/students-new/Home.aspx</a>]. Please refer to the latest Prospectus for any change in Course Fees.
- 4. Qualification based subject exemption fee for 14 (fourteen) papers is Rs. 25,000/- (Rupees Twenty Five Thousand only) to be paid at the time of applying for subject exemption during Intermediate Course.
- 5. ACCA Members pursuing CMA Course (as per MOU) would be eligible for availing exemption from undergoing Skills Training (online) of 140 hours at the Intermediate Level.
- 6. CMA students (with ACCA Membership, availing benefits of this MoU) pursuant to enrolment to the Final Course shall also be exempted from undergoing IOTP Training & Practical Training.