

# The Institute of Cost Accountants of India

(A statutory body under an Act of Parliament)

12, Sudder Street, Kolkata – 700 016.



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## **GUIDELINES FOR MEMBERS UNDER CONTINUOUS PROFESSIONAL EDUCATION (CPE) 2024**

*(Updated as on September 27, 2024)*

### **1. INTRODUCTION**

- 1.1 The Institute of Cost Accountants of India was set up under the Cost Accountants Act, 1959, as amended to educate, impart training and develop the profession of Cost Accountancy. In the current changing dynamic economic scenario it is essential for Cost Accountants in practice and in employment to continuously update and equip themselves with the new skills and concepts to meet the challenges and render efficient service to trade, commerce, industry and the society at large. A profession cannot maintain the cutting edge unless its members regularly update their knowledge.
- 1.2 Keeping in view the continuous improvement and adapting to the changing circumstances the Institute is pleased to announce revised CPE requirements for members in practice & industry. The CPE hours of the members should be in respect of the subjects pertaining to the topics of professional relevance for members as per **Schedule-I** of the said Guidelines.
- 1.3 In line with the recommendations of the International Federation of Accountants (IFAC) and feeling the need to have compulsory and continued training of the members of the Institute, the Council has made mandatory CPE requirement for members, to ensure constant updating of knowledge and skills of members. The Council has framed the following guidelines covering the requirement of eligible training, learning activities, awarding and recording of credit hours.
- 1.4 The objective of Continuous Professional Education is to assist the members in widening their knowledge base and in improving their skills to be at the cutting edge of technology by providing training and expertise in critical areas.

### **2. KEY DEFINITIONS**

- 2.1 **“Institute”** means the Institute of Cost Accountants of India.
- 2.2 **“Continuous Professional Education (CPE)”**– An integral part of member’s continuous learning intended to expand their knowledge base and stay up-to-date on new developments.
- 2.3 **“Approved CPE Programmes”** means programmes organized by the Institute including programmes of the Regional Councils and Chapters, approved Study Circles, or any entity recognized by the Council from time to time for this purpose, National Cost Conventions, Regional Cost Conventions, participative certificate programme of ICAI, Seminars or Conferences organized jointly with other professional bodies and Chambers of Commerce that are approved by the CPE Directorate for granting CPE Credit Hours.

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- 2.4 **“Year”** for the purpose of these guidelines shall mean the period commencing from 1st day of April and ending on 31st of March.
- 2.5 **“Continuous Professional Education Directorate (CPE Directorate)”** means the directorate of the Institute set up for overseeing the academic, technical and administrative functions of CPE programmes.
- 2.6 **“Continuous Professional Education Committee (CPE Committee)”** means a committee of the Council of the Institute entrusted with the task of setting strategic directions and overseeing CPE activities.
- 2.7 **“CPE Credit Hours”** means credit hours awarded to the member for undertaking CPE learning activity.
- 2.8 **“Permanent Disability”** means a person suffering from not less than 40% of any disability as certified by appropriate government authority.
- 2.9 **“Structured CPE Credit Hours”** The CPE Credit hours to the members for structured learning activities as per para 6.1 of these guidelines
- 2.10 **“Unstructured CPE Credit Hours”** The CPE Credit hours to the members for unstructured learning activities as per para 6.2 of these guidelines

## 3. AUTHORISATION AND REGULATION

- 3.1 In terms with the powers vested with the Council of the Institute under the Cost Accountants Act, 1959 and the Regulations framed thereunder, the Council of the Institute is empowered to frame rules and guidelines for the maintenance of the status and standard of professional qualifications of the members of the Institute.
- 3.2 Compliance with these guidelines is mandatory for the members of the Institute in practice and recommendatory for other members subject to exemptions as mentioned in these guidelines.
- 3.3 In case of any queries concerning these guidelines, the clarifications and interpretations of issued by the CPE Directorate shall be final.

## 4. EFFECTIVE DATE

- 4.1 These guidelines are effective from 1<sup>st</sup> April, 2024.

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## 5. APPLICABILITY OF GUIDELINES

5.1 The requirement of CPE Credit Hours to be complied with by the members as prescribed in **Annexure A** to these guidelines.

5.2 All members of the Institute are required to meet the CPE requirement(s) as specified by the Council from time to time subject to the category **exempted** as below:

- (i) For the first year for a member who is admitted to the membership of the Institute. A year in this context is to be considered as the period from 1st April to 31st March.
- (ii) A member who is having permanent disability and members who have been handicapped due to an accident/ sickness for a prolonged period may be exempted from fulfilling the requirement of CPE Hours on submission of valid documents in support of the same.
- (iii) Female members for one year on the grounds of pregnancy/ maternity up to 2 children (One year will be counted as six months before and six months after the birth of a child)
- (iv) Other exemptions:
  - a) Member of Parliament;
  - b) Member of Legislative Assembly or Legislative Council;
  - c) Member of Judiciary;
  - d) Members of any of the Central Civil Services;
  - e) Members of any of the State Civil Services;
  - f) Employees of regulatory bodies, government organizations (not being corporate entities), and statutory bodies;
  - g) Members of Armed Forces and Paramilitary Forces;
- (v) The CPE Committee may in their absolute discretion grant full/partial exemption specifically or generally to a member or a class of members based on facts and circumstances on a case to case basis.

### 5.3 Members Residing Overseas

- (i) In case of members residing outside India for a period of not less than 6 months may be exempted from the requirement for the particular year on submission of valid documents in support of the same. However, no such exemption/relaxation is available to a member who has obtained membership of the Institute in accordance with the MOU entered into between the Institute and any other foreign Institute and such member would be considered to have earned Credit Hours if the member has fulfilled the Credit Hour requirement of that foreign Institute. fulfilling the requirement of CPE Hours on submission of valid documents in support of the same
- (ii) the members residing overseas can avail 100% CPE Credits through Online Mode



## 6. BASIS OF AWARDING CPE CREDIT HOURS

A member will be awarded the credit of CPE Hours on the basis of the learning activities undertaken during the year.. The CPE Credit Hours from different learning activities are divided into Structured CPE Credit Hours and Unstructured CPE Credit Hours.

### 6.1 Structured Learning Activities and CPE Credit Hours

- i. Attending an approved CPE Programme in physical mode.
- ii. Attending an approved CPE Programme in online mode i.e. Webinar/E-Learning conducted by the Institute for members. Mere registration for Webinar will not be sufficient to earn the credit hours and the members must attend the full session.
- iii. Basis of awarding CPE Credit Hours as follows:

Duration of the approved CPE Programme	Credit Hours
Less than 1 hour	Nil
1 hour and more and upto 2 hours	1
More than 2 hours and upto 4 hours in a single day	2
Beyond 4 hours in a single day	4
Programme spanning 1 and half day	6
Programmes spanning 2 days	8
Programme spanning beyond 2 days (minimum 6 hours per day)	10

Duration of the approved CPE Webinar/(E-learning)	Credit Hours
Less than 1 hour	Nil
1 hour and more and upto 2 hours	1
More than 2 hours and upto 4 hours in a single day	2
Beyond 4 hours in a single day	4

### 6.2 Unstructured Learning Activities and CPE Credit Hours

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The member shall be granted CPE credit hours under these guidelines for undertaking any of following unstructured learning activities:

Sl.No.	Learning Activities	CPE Credit Hours
1.	<b>Acting as a Speaker or Discussion Leader</b>	
1.1	A member who is acting as a visiting faculty/guest faculty in a programme or seminar offered by any UGC recognized University/AICTE approved Institution/ Management Institutions/ Institutions of National Importance.	Equivalent to the basis of the CPE Credit hours for the approved CPE Programme or Webinars/E-learning.
1.2	Acting as a panelist at a programme organized by the press and media	Equivalent to the basis of the CPE Credit hours for the approved CPE Programme or Webinars/E-learning.
	<i>Members are not eligible for CPE Credit Hours for acting as a faculty in Oral Tuition Classes for students.</i>	
2.	<b>Technical Materials Submitted for Publication</b>	
2.1	A member whose Technical articles, monographs, or books are published is eligible for CPE credit hours subject to the condition that the publication is accorded International Standard Serial Number (ISSN)/ International Standard Book Number (ISBN).	6 hours each
2.2	Publication of articles in national dailies registered with the Registrar of Newspapers for India For joint authorship, the hours will be equally divided.	4 hours each
3.	<b>Books and Monographs</b>	
3.1	For the first time of publication	10 hours
3.2	Revision of Published Book For joint authorship, the hours will be equally divided. <i>(Note: The Institute will assign specific CPE hours on receipt of a copy of the publication)</i>	6 hours
4.	<b>Articles Published in Institute Journals</b>	
4.1	A member whose article is published in 'Management	4 Hours

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Sl.No.	Learning Activities	CPE Credit Hours
4.2	Accountant' or Regional Councils Journals. For joint authorship, the hours will be equally divided. Reading articles published in the Management Accountant Journal or any other UGC approved journal (subject to submission of self-declaration by the member along with gist of article(s) read not less than 500 words per Article)	2 hours
5.	<b>Diploma Courses/Certificate Courses</b> On successful completion of Diploma Courses/ Certificate Courses (including e-Learning) as monitored by the Institute, its Central Committees and all such courses in IPA-ICAI and RVO-ICMAI.	Equivalent to the basis of the CPE Credit hours for the approved CPE Programme or Webinars/E-learning.
6. 6.1	<b>Participation in Programs of International Bodies</b> Attending meetings/ Seminars/ workshops by SAFA/ CAPA/ IFAC or any other International bodies where the Institute is a member.	Equivalent to the basis of the CPE Credit hours for the approved CPE Programme. (Subject to a minimum meeting duration of one hour).
7.	<b>Courses/ Programmes by Foreign Institutes</b> A member who has obtained membership of the Institute in accordance with the MOU entered into between the Institute and any other foreign Institute.	It would be considered to have earned Credit Hours if the member has fulfilled the Credit Hour requirement of that foreign Institute.
8. 8.1 8.2 8.3	<b>Others</b> Viewing video recording of the learning programs organized by the Institute subject to submission of self-declaration by the member along with gist of topic viewed (gist in not less than 500 words) Acting as Guide/Supervisor for a M.Phil./ LL.M./ Ph.D. student registered with a UGC approved University subject to submission of proof in this regards Submitting suggestions on Questionnaires/Consultative Papers/ Exposure Draft, etc. sought by the Institute subject to	1 Hour per program 4 hours 1 Hour

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Sl.No.	Learning Activities	CPE Credit Hours
8.4	acceptance by the Institute.	2 Hours
8.5	Reviewing of Articles / Guideline Answers/ Study Material and other Publications of the Institute  Reading of Book / Research Paper / Technical Documentation, related to the topics mentioned in Schedule I. Reading of Regional Council Bulletin / Research Bulletin issued by ICMAI; subject to submission of self-declaration by the member along with gist of topic / material read (gist in not less than 500 words)	1 Hour per book / bulletin / research paper, etc.

## 7. Monitoring and Review of CPE activities

The CPE Directorate under the supervision and guidance of the CPE Committee will monitor and review the programmes conducted by the various regions, chapters, and study circles from time to time.

Mechanism to be followed by the organizer of the CPE Programme:

- Seek prior approval from CPE Directorate for holding the programme on core topics of professional relevance and importance **as per the Schedule-I**.
- Submit online details of the programme to the CPE Directorate at least 5 days prior to the scheduled date of the programme. Detail of online submission mechanism is available with the CPE Directorate.
- Maintain attendance records of the programme in the manner as stipulated by the CPE Directorate from time to time.
- Submit the attendance records to the CPE Directorate within 3 working days of the programme to upload the CPE Credit Hours in the portal.
- In case of any missed attendance, CPE Credit Hours of a member can be claimed within 90 days from the date of programme.

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## **8. POWER TO MODIFY GUIDELINES**

The requirements of CPE hours and/or any other requirement or conditions as included in the regulations may be revised and notified to the members from time to time at the discretion of the Council.

## **9. OBLIGATIONS OF THE MEMBERS**

- 9.1 Members shall comply with these CPE Guidelines and can view the status of CPE Credit Hours awarded during the year on the Institute's website in Members' Section.
- 9.2 The Institute shall maintain the record of CPE Credit Hours of members. However, members should also maintain a personal record of compliance with the requirements of Credit Hours as also for undertaking other CPE Learning activities for which CPE Hours are granted and produce the same for verification.
- 9.3 Members holding Certificate of Practice are required to confirm that they have secured the minimum annual CPE Credit Hours at the time of renewal of membership and certificate of practice.

## **10. ACTION AGAINST NON-COMPLYING MEMBERS**

- 10.1 Penal action, as decided by the Council from time to time, may be taken against the members who fail to comply with the requirements of the regulations. However, any such penal action will be announced in advance for information of the members who are covered under the provisions of the regulations.
- 10.2 The Council may, however, take any other action in accordance with the provisions of the Cost Accountants Act, 1959 and the Cost Accountants regulations, 1959 and modifications made thereunder from time to time.





## **Annexure A**

### **Applicability and CPE Credit Hours requirement as per Para 5 of the Guidelines**

Effective April 1, 2024, the requirement of CPE Credit Hours are as below subject to exemptions under para 5 of the guidelines.

#### **CPE Credit Hours requirements to be complied with by the members**

##### **I. Members holding Certificate of Practice - Below the age of 65 years:**

- a) Members will be required to obtain 30 hours per year
- b) To complete minimum 20 hours through structured learning activities subject to maximum 6 hours in online mode.
- c) To complete balance 10 hours either through structured and unstructured learning activities (as per Member's choice)

##### **II. Members holding Certificate of Practice - Above the age of 65 year:**

- a) Members will be required to obtain 15 hours per year
- b) To complete minimum 10 hours through structured learning activities (either in physical or online mode)
- c) To complete balance 5 hours either through structured and unstructured learning activities (as per Member's choice)

This shall be applicable from the year succeeding the Financial Year in which the member attains the age of 65 years.

##### **III. Members holding Certificate of Practice for part of the year:**

A member holding Certificate of Practice is exempt from the CPE requirement for the first year or part of the year.

##### **IV. Members not holding Certificate of Practice**

- a) Members are recommended to obtain 15 hours per year
- b) To complete minimum 10 hours through structured learning activities subject to maximum 5 hours in online mode.
- c) To complete balance 5 hours either through structured and unstructured learning activities (as per Member's choice)

**Note:** No carry forward is allowed for excess Credit Hours from one year to the next year.

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## Schedule – I

### List of Topics of Professional Relevance

1. Costing & Costing Systems
2. Cost Audit
3. Cost Accounting Standards
4. Cost Auditing & Assurance Standards
5. Industry Specific Costing
6. Direct & Indirect Taxation
7. ERP
8. AI / BI / Data Analytics
9. Management Accounting
10. IndAS, IFRS
11. Internal Audit
12. Insolvency Professionals
13. Anti Profiteering
14. Valuation
15. Forensic Audit
16. Role of CMAs in Indian Economy and various Industry segments
17. Corporate Laws
18. ESG, Social Audit
19. Any other specific technical skills for the CMAs.

The above list is illustrative only and not an exhaustive one. The CPE Directorate is authorised to decide if any topic falls under Schedule – I for classifying the same as Structured Learning.