



Ref. No.: DOS/CIRCULAR/10-1/2024

Date: October 16, 2024

CIRCULAR

Sub: Reciprocal Exemption between ICMAI and ACCA-UK Members as per MOU

Qualification based reciprocal exemption to be offered to ACCA-UK Members for pursuing the CMA Course under Syllabus 2022 and to the CMA Qualified/CMA Members pursuing ACCA Course as per Memorandum of Understanding (MOU) dated 9th August, 2021 (Addendum dated 7th October, 2024).

1. CMAs pursuing ACCA Qualification:

Criteria	Paper Exemptions	Paper to Qualify
ACMA / FCMA with 5 years of work experience	Exempted from 9 papers of ACCA <ul style="list-style-type: none"> • Accountant in Business • Management Accounting • Financial Accounting • Corporate and Business Law • Taxation • Financial Reporting • Financial Management • Performance Management • Audit and Assurance 	Have to sit in 4 papers of ACCA <ul style="list-style-type: none"> • Strategic Business Leader • Strategic Business Reporting Any 2 papers from following options <ul style="list-style-type: none"> • Advanced Financial Management • Advanced Audit and Assurance • Advanced Taxation • Advanced Performance Management
CMA Qualified and ACMA with less than 5 years of work experience	Exempted from 7 papers of ACCA <ul style="list-style-type: none"> • Accountant in Business • Management Accounting • Financial Accounting • Corporate and Business Law • Taxation • Financial Reporting • Financial Management 	Have to sit in 6 papers of ACCA <ul style="list-style-type: none"> • Performance Management • Audit and Assurance • Strategic Business Leader • Strategic Business Reporting Any 2 papers from following options <ul style="list-style-type: none"> • Advanced Financial Management • Advanced Audit and Assurance • Advanced Taxation • Advanced Performance Management

2. ACCA Members pursuing CMA Qualification under Syllabus 2022:

Paper Exemptions	Paper to Qualify
Exempted from 15 papers of CMA Qualification Foundation Paper 1 : Fundamentals of Business Laws and Business Communication (FBLC) Paper 2 : Fundamentals of Financial and Cost Accounting (FFCA) Paper 3 : Fundamentals of Business Mathematics and Statistics (FBMS) Paper 4 : Fundamentals of Business Economics and Management (FBEM) Intermediate Paper 5 : Business Laws and Ethics (BLE) Paper 6 : Financial Accounting (FA) Paper 8 : Cost Accounting (CA) Paper 9 : Operations Management and Strategic Management (OMSM) Paper 10 : Corporate Accounting and Auditing (CAA) Paper 11 : Financial Management and Business Data Analytics (FMDA) Paper 12 : Management Accounting (MA) Final Paper 14 : Strategic Financial Management (SFM) Paper 16 : Strategic Cost Management (SCM) Paper 18 : Corporate Financial Reporting (CFR) (Optional – Any one of the following Papers) Paper 20A: Strategic Performance Management and Business Valuation (SPMBV) Paper 20B: Risk Management in Banking and Insurance (RMBI) Paper 20C – Entrepreneurship and Start up (ENTS)	Have to sit in 5 papers Intermediate Paper 7: Direct and Indirect Taxation (DITX) Final Paper 13: Corporate and Economic Laws (CEL) Paper 15: Direct Tax Laws and International Taxation (DIT) Paper 17: Cost and Management Audit (CMAD) Paper 19: Indirect Tax Laws and Practice (ITLP)

Debasmita



NOTE:

1. Qualification based subject exemption fee for 15 (fifteen) Papers is Rs. 25,000/- (Rupees Twenty-Five Thousand Only), which shall be paid by the ACCA Members at the time of applying subject exemption, after getting registered in Intermediate Course.

[Subject exemption Link: <https://eicmai.in/studentfacility/Login.aspx?ReturnUrl=%2fstudentfacility%2f>]

2. Intermediate Course Fees: Rs. 23,100/- (Rupees Twenty-Three Thousand One Hundred Only). All registrations are to be made through "On-line admission Portal" only.

[On-line Admission Link: <https://eicmai.in/studentportal/Home>]. Please refer to the latest Prospectus for any change in Course Fees.

3. Final Course Fees: Rs. 25,000/- (Rupees Twenty-Five Thousand Only). All registrations are to be made through "On-line admission Portal" only.

[On-line Admission Link: <https://eicmai.in/studentportal/Home>]. Please refer to the latest Prospectus for any change in Course Fees.

4. ACCA Members shall be exempted from undergoing the applicable Training(s) and Workshops of ICMAI.

For further details please visit the websites: www.icmai.in or www.accaglobal.com

CMA Dr. D.P. Nandy
Additional Secretary & HoD - Studies

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