



THE INSTITUTE OF COST ACCOUNTANTS OF INDIA

(Statutory Body under an Act of Parliament)
12, SUDDER STREET, KOLKATA – 700 016

91-33-2252-1031/34/35/1602/1492/1619

Fax : 91-33-2252-2872/7993

Website : www.icmai.in

E-mail id: studies.chiranjib@icmai.in

DIRECTORATE OF STUDIES

Ref. No.: BoS(Academics)/12-01/2014-15

Kolkata, December 17, 2014

CIRCULAR

Sub: Relevant information for June 2015 and December 2015 term of Examination

(1) Applicability of The Companies Act, 2013

- ❖ For June 2015 and December 2015 term of Examination, all the sections of the Companies Act, 2013 shall be applicable.
- ❖ Change/amendment in any provision of the law/statute, six months prior to the month of examination would be applicable for June 2015 and December 2015 term of Examination.
- ❖ This shall cover both Syllabus 2008 and Syllabus 2012 subjects/papers, as applicable.

(2) Applicability of the Finance Act, 2014

- ❖ For June 2015 and December 2015 term of Examination, provisions of Finance Act, 2014 shall be applicable. Relevant amendments will be uploaded in the website of the Institute from 25/12/2014.
- ❖ Change/amendment in any provision of the law/statute relating to Indirect Taxation (like Central Excise, Customs, Anti-dumping, Service Tax, VAT, CST, SEZ, FTP) six months prior to the month of examination would be applicable for June 2015 and December 2015 term of Examination.
- ❖ This shall cover the following papers:

Under Syllabus 2008 (last term of Examination is June 2015 term)	Under Syllabus 2012
Paper 7 - Applied Direct Taxation	Paper 7 - Direct Taxation
Paper 10 - Applied Indirect Taxation	Paper 11 - Indirect Taxation
Paper 14 - Indirect & Direct-Tax Management	Paper 16 - Tax Management & Practice

(3) Applicability of CAR, CARR, CAS (1-22) and CAAS (1-4)

- ❖ CAR and CARR (shall be applicable based on notification by the Ministry of Corporate Affairs, Government of India) - shall be applicable from the date of notification in official gazette of the Government.
- ❖ In case of change/amendments pronounced in CAR and CARR as per regulations prescribed under Sec.148 of the Companies Act, 2013 is pronounced having less than six months, then for June 2015 term of examination, CAR - 2011 and CARR - 2011 shall be applicable. If the time period is more than six months, then the revised CAR and CARR shall be applicable for both June 2015 and December 2015 term of Examinations.
- ❖ Cost Accounting Standards [CAS] (1-22) and Cost Audit & Assurance Standards [CAAS] (1-4) shall be applicable for June 2015 and December 2015 term of Examination.
- ❖ This shall cover both Syllabus 2008 and Syllabus 2012 subjects/papers, as applicable.

Chiranjib Das
(Chiranjib Das) 17/12/14

Joint Director, Head - Academics & Tax Research Department
& In-Charge of Directorate of Studies

Distribution to:

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