



**THE INSTITUTE OF  
COST ACCOUNTANTS OF INDIA**  
(STATUTORY BODY UNDER AN ACT OF PARLIAMENT)  
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Kolkata, August 23, 2021

**Circular**

**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 9<sup>th</sup> August, 2021.

<b>For ACCA-UK members for pursuing CMA Course under Syllabus 2016:</b>  <b>(ACCA Members pursuing the ICAI qualification under syllabus 2016 will be awarded exemptions from 14 papers)</b>	<b>Exempted from complete CMA Foundation Course (four papers) under syllabus 2016.</b>
	<b>Exempted from appearing in the following six papers (6) at the CMA Intermediate Course under syllabus 2016:</b> Paper 5 : Financial Accounting (FAC) Paper 6 : Laws & Ethics (LNE) Paper 8 : Cost Accounting (CAC) Paper 9 : Operations Management and Strategic Management (OMSM) Paper 10 : Cost & Management Accounting and Financial Management (CMFM) Paper 12 : Company Accounts and Audit (CAA)
	<b>Exempted from appearing in the following four papers (4) at the CMA Final Course under Syllabus 2016:</b> Paper 14 : Strategic Financial Management (SFM) Paper 15 : Strategic Cost Management – Decision Making (SCMD) Paper 17 : Corporate Financial Reporting (CFR) Paper 20 : Strategic Performance Management and Business Valuation (SPBV)
<b>Exemption for CMA members pursuing ACCA as per MoU of the Institute with ACCA</b>	<b>Exemption from undergoing Skills Training (online) of 140 hours in Intermediate Course and IOTP Training &amp; Practical Training in Final Course for ACCA Members.</b>
	<b>1. Associate/Fellow member with five years of work experience will get – 9 exemptions. 2. Associate member with less than 5 years of work experience will get – 7 exemptions. For further details, please note the following links: refer to website of ACCA – UK link</b>  <ul style="list-style-type: none"><li>• ACCA Exemption calculator: <a href="https://www.accaglobal.com/vn/en/help/exemptions-calculator.html">https://www.accaglobal.com/vn/en/help/exemptions-calculator.html</a></li><li>• ACCA approved learning partners: <a href="https://yourfuture.accaglobal.com/global/en/getting-started/find-a-tuition-provider.html">https://yourfuture.accaglobal.com/global/en/getting-started/find-a-tuition-provider.html</a></li><li>• ACCA Course fee &amp; charges: <a href="https://www.accaglobal.com/vn/en/qualifications/accountancy-career/fees/fees-charges-india.html?countrycode=India">https://www.accaglobal.com/vn/en/qualifications/accountancy-career/fees/fees-charges-india.html?countrycode=India</a></li></ul>

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
- 2) 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

