

FAQ's

"If we have to succeed in the globalized world, we have to enlarge the scope of Cost Audit to cover all aspects of manufacturing and service sector activities including healthcare and education."

- APJ Abdul Kalam, Former President of India

SYLLABUS - 2016



The Institute of Cost Accountants of India

(Statutory body under an Act of Parliament)

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CMA

STUDENT FAQ's- SYLLABUS 2016

ABOUT THE INSTITUTE:

Q. 1. What does ICAI stand for ? What are its salient features ?

Ans. ICAI stands for The Institute of Cost Accountants of India. Earlier known as The Institute of Cost and Works Accountants of India was renamed as The Institute of Cost Accountants of India vide, The Cost and Works Accountants (Amendment) Act, 2011.

It is :

- A premier professional body of Management Accountants in the country.
- A statutory body established on 28th May, 1959 under the Cost and Works Accountants Act, 1959 as amended by the Cost and Works Accountants (Amendment) Act, 2006 and Cost and Works Accountants (Amendment) Act, 2011.
- Under the administrative jurisdiction of Ministry of Corporate Affairs, Government of India.
- A member of the International Federation of Accountants (IFAC), The Confederation of Asian and Pacific Accountants (CAPA) and The South Asian Federation of Accountants (SAFA).

The ICAI has –

- It's Headquarters at Kolkata.
- 4 Regional offices at Kolkata, Mumbai, Chennai and New Delhi.
- 91 Chapters all over India.
- 9 Overseas centres
- More than 5 lac students and 70000 members(**CMAs**) serving in different capacities throughout the world.

Q. 2. What are the functions of the ICAI ?

Ans. The functions of ICAI include

- Development and Regulation of the Cost and Management Accountancy profession in India.
- Conduct of Examinations for passing of Cost and Management Accountancy Course.
- Promote and develop the adoption of scientific methods in Cost and Management Accountancy.
- Develop the professional body of members and equip them fully to discharge their functions in the area of Cost and Management.
- Exercise supervision over the entrants to the profession and to ensure strict adherence to the best ethical standards by its members.
- Organize seminars and conferences on the subjects of professional interest in different parts of the country.
- Carry out research activities covering various economic spheres and the publishing of books and disseminating information of professional interest to help its members.
- Publication of highly reputed in house Professional Journal "The Management Accountant".
- Regular interaction with the Government, Regulatory Authorities and Chambers of Commerce & Industry.
- Issuance of Cost Accounting Standards.
- Issuance of Standards on Cost Auditing.

ROLE OF CMAs :

Q. 3. What is the role of Cost and Management Accountant (CMA) ?

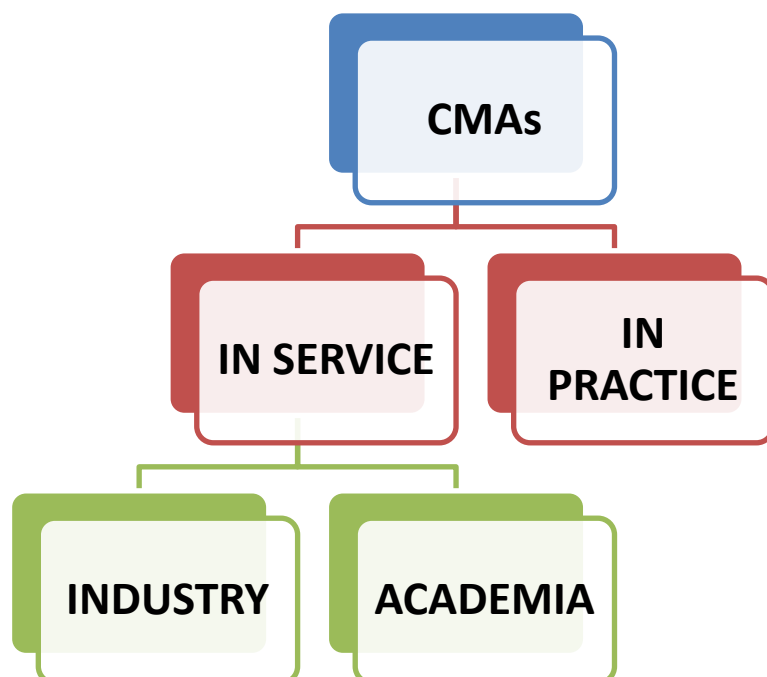
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Ans. A Cost and Management Accountant specialises in navigating managerial decisions, stabilising budgets and standards, assessing operational efficiency and the effectiveness of production and service management, identifying accountability for profit variance. His responsibilities include: designing and implementing effective management information and control systems, planning costing systems and methods, inventory control incorporating mathematical models, investment analysis, project management, internal audit, cost audit, diagnosis in the case of sick industries, fund management, pricing planning, interpreting information and data related to business activities and translating them in such a way as to guide the core management into taking the right decisions.

CMA's are committed to:

- Enrich Cost Competitiveness of Indian Industries.
- Create awareness and spread knowledge of Cost and Management Accountancy.
- Improve Cost and Management Accounting Literacy.
- Impart employable skills amongst Youth to serve the Society besides meeting National requirements.
- Contribute to green and Clean Technology.
- Participate in sustainable and inclusive growth and development of the Economy.

CAREER PROSPECTS AS CMA



Q. 4. What are the career prospects for Cost and Management Accountants both in employment and in practice ?

Ans. In this globalised world, organizations require professionals such as Cost Accountants (CMA's) who have specialized knowledge on business strategy and value creation. The Cost Accountant being the foundation on which the enterprises are built, the specialized education and training by the

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Institute make the Cost Accountant a multi-faceted professional. CMAs are driving force in all economic activities, as they are the value creator, value enabler, value preserver and value reporter.

Cost Accountants are in great demand in government sector, private sector, banking & finance sector, developmental agencies, education, training & research sector as well as in service and public utility sector. Further, in view of their specialized knowledge and training, CMAs may hold top management position in public and private sectors' enterprises like Chairman cum Managing Directors, Managing Director, Finance Director, Financial Controller, Chief Financial Officer, Cost Controller, Marketing Manager and Chief Internal Auditor and other important positions.

Those CMAs managing their own businesses have found themselves as a Manager and as an Accountant can control and thereby flourish their businesses. There is no doubt that a Cost Accountant can attain the highest ladder of professional career.

There is a sustained demand for qualified, trained and experienced cost accountants in India and abroad in different industries and Government Departments. Many members of the Institute are also engaged in providing professional and cost consultancy services and in teaching cost and management accountancy in Universities and Colleges.

Cost accountancy edges over financial accounting. Cost accounting promotes study and adoption of scientific methods to secure maximum efficiency in industrial, commercial and other spheres, as compared to financial accounting. Financial accounting mainly draws conclusions on the basis of post facto data long after the operations are put through and expenditure were incurred enabling score keeping or at best statistical analysis. Therefore, role of cost accountants go beyond a financial accountant and they help the management in regulating production operations and processes of production.

The members of the Institute are the driving force in the team of management while in employment, and as Cost Auditors, Internal Auditors, Auditors in case of VAT, Excise, SEBI, NSDL and under other statutes/ Regulatory requirements, Advisors and Consultants in practice. There are several areas of practice available for Cost Accountants, a list of which is given below:

INDEPENDENT PRACTICE:

- Cost Auditor , advising on Cost Records maintenance
- Special Audit under Customs Act, Central Excise Act, Service Tax laws, VAT laws of various states
- Certification under Central Excise, Customs, Service Tax, EXIM Policy
- Surveyor and Loss Assessor
- Recovery Consultant in Banking sector
- Advisor-Business Valuation, Financial services
- Trustee, Executor, Administrator, Arbitrator, Receiver, Appraiser, Valuer
- Assignments by the Central or State Government, Court of Law, Labour Tribunals or any other statutory bodies, regulatory bodies etc.
- Stock Audit for banks
- Internal Audit and Concurrent Audit
- Insolvency professionals under Insolvency and Bankruptcy Code 2016

CONSULTANCY SERVICES:

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- Financial planning and Policy Determination
- Cost Management Planning and Policy
- Capital Structure Planning and Policy
- Working Capital Management
- Project Reports and Feasibility Studies
- Budgeting and Budgetary control
- Supply Chain Management
- Inventory Management
- Market Research and Demand Studies
- Value Analysis
- TCM, TQM, BPR, Cost Control and Value Analysis
- Control Methods and Management Information and Reporting
- Designing Staffing as per Business Process
- Framing Employee Benefit Measures
- Management, Operational, Quality Environmental and Energy Audits
- Valuation in Business Reorganizations
- Strategic Positioning, Integration
- System Analysis and Design
- Advisor on Funds Management

CMAS IN EMPLOYMENT:

As mentioned in the beginning, the Cost Accountants are most sought in the business world. Their services are deemed vital in investment planning, profit planning, project management and overall managerial decision making process. Many members of the Institute are occupying the top positions in the organizations, as Chairman & Managing Director, Managing Director, Finance Director, Financial Controller, Chief Financial Officer (CFO), Cost Controller, Marketing Manager and Chief Internal Auditor etc.

Job Opportunities For CMAs include:

- Cost Accounting, Financial Management
- Financial/Business Analyst, Systems Analysis & System Management
- Auditing, Internal Control
- Tax management
- ERP Implementation
- Process Analysis in BPO Houses
- Implementing Business Intelligence Systems
- Academia-as Faculties.

CMAs are recruited by :

- Public Sector Undertakings
- Infrastructure Companies
- Public/Private Limited Companies
- Manufacturing and Service Industries
- Insurance, Electricity, Banking Companies

CMAS IN GOVERNMENT DEPARTMENT:

Realizing the importance of the profession of the Cost and Management Accountancy in the

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economic development of the nation, the Central Government has constituted an all-India cadre known as Indian Cost Accounts Service (ICoAS) at par with other Class-I services such as IAS, IFS etc. to advise the government in cost pricing and in framing the appropriate fiscal and tax policies.

CMAS IN EDUCATION:

University Grants Commission (UGC) has notified "UGC Regulations on Minimum Qualifications for Appointment of Teachers and Other Academic Staff in Universities and Colleges and Measures for the Maintenance of Standards in Higher Education, 2010 vide its Circular No. F.3-1/2009 dated 30th June 2010.

The Regulations prescribe the minimum qualification for appointment of teaching faculty in universities and colleges in the area of Management/ Business Administration. The qualifications specified for appointment of Assistant Professor, Associate Professor and Professor in the above area and Principal/Director/Head of the Institution include First Class Graduate and professionally qualified Cost Accountant among other qualifications and subject to other requirements including qualifying NET/SLET/SET as the minimum eligibility condition for recruitment and appointment of Assistant Professors.

FURTHER ACADEMIC PURSUITS:

- A member of the Institute can get enrolled as a member of IMA USA.
- Recognized by the Academic Councils of many Universities in India for the purpose of admission to the Ph.D. courses in Commerce. Various Universities have recognized CMA qualification for registration as M.Phil. and Ph.D. candidates in commerce and allied disciplines.
- To extend the professional opportunities for CMAs the Institute has renewed the MoU with CIMA, UK on 31st January 2015 at Hyderabad under the revised terms and conditions, which attaches wider recognition to CMAs, while pursuing CIMA,UK Course. CMAs under the revised terms would be appearing TOPCIMA and pursuant to clearance would be recognized as CGMA (Certified Global Management Accountants) which is having a global recognition.
- The Institute of Cost Accountants of India (ICAI) and The Association of Chartered Certified Accountants (ACCA) of the UK signed a Memorandum of Understanding on February 20 at New Delhi to work together towards co-operation in respect of professional training, education and examinations. Under the MOU, ACMA/FCMA can appear and qualify in 5 (five) Papers at the Professional Level (P1 to P3 -Essential/ Compulsory and P4 to P7 -any two papers which are Optional). All 9 papers at Fundamental level are exempted.
- MOU between Indira Gandhi National Open University (IGNOU): As per MOU dated 11th July, 2008, IGNOU offers specialized B.Com and M.Com Programs for the students. The Students can simultaneously study the specialized B.Com (Financial & Cost Accounting) programme with the Institute's Intermediate Course and specialized M.Com (Management Accounting & Financial Strategies) with the Institute's Final Course.

EMERGING AREAS FOR CMAS

- Total Quality Management (TQM), Statistical Quality Control(SQL)
- Enterprise Performance Management
- Risk Management-Project, Enterprise, Off Balance Sheet Financing
- Enterprise Governance

- Integrated Reporting

SYLLABUS 2016: A JOURNEY TOWARDS SUCCESS

Q5. What are the objectives of Syllabus 2016?

Syllabus 2016 is designed to nurture young business leaders of tomorrow who can convert the dream of '**MAKE IN INDIA**' into reality by taking strategic management decisions effectively in both the National and International arena. The syllabus 2016 is based on International Standards set by IFAC (International Federation of Accountants) and IAESB (International Accounting Education Standards Board) and Initial Professional Development - Professional Skills (Revised) through IEG (International Educational Guidelines):

- To create awareness and promote cost & management accounting education.
- To achieve six skill sets - knowledge, comprehension, application, analysis, synthesis and evaluation.
- Based on four knowledge pillars - management, strategy, regulatory function and financial reporting.
- To inculcate skills for employability.
- Increased emphasis on Accounting, Analysis, Reporting & Control, Strategy, Performance Measurement, Analysis, Reporting, Corporate & Allied Laws, Taxation, Ethics and Governance.
- To extend all possible professional expertise to ensure transparency and governance as desired by the government.

Q6. What are the subjects in Foundation/Intermediate/Final Course ?

Ans. The subjects for Foundation Course are :

Paper 1 Fundamentals of Economics and Management

Paper 2 Fundamentals of Accounting

Paper 3 Fundamentals of Laws and Ethics

Paper 4 Fundamentals of Business Mathematics and Statistics

The Intermediate Course consists of two Groups comprising of the following papers :

Group - I

Paper 5 Financial Accounting

Paper 6 Laws & Ethics

Paper 7 Direct Taxation

Paper 8 Cost Accounting

Group - II

Paper 9 Operations Management & Strategic Management

Paper 10 Cost & Management Accounting and Financial Management

Paper 11 Indirect Taxation

Paper 12 Company Accounts & Audit

The Final Course consists of two Groups comprising of the following papers :

Group - III

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Paper 13 Corporate Laws & Compliance

Paper 14 Strategic Financial Management

Paper 15 Strategic Cost Management-Decision Making

Paper 16 Direct Tax Laws and International Taxation

Group IV

Paper 17 Corporate Financial Reporting

Paper 18 Indirect Tax Laws & Practice

Paper 19 Cost & Management Audit

Paper 20 Strategic Performance Management and Business Valuation.

For details visit http://icmai.in/upload/Students/Featured_Links/CMASyllabus-2016.pdf

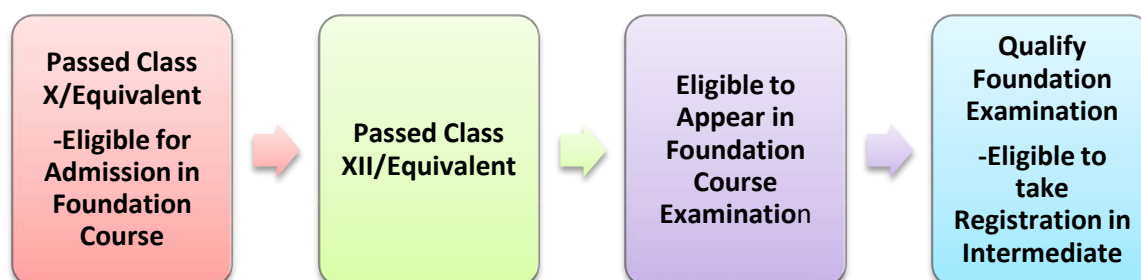
FROM ADMISSION TO THE CMA COURSE UPTO MEMBERSHIP-----WAY FORWARD

Q. 7. What are the stages to be pursued to become a Cost and Management Accountant ?

Ans. There are three stages to pursue Cost and Management Accountant course :

1. Foundation Course
2. Intermediate Course
3. Final Course

FOUNDATION COURSE : FROM ADMISSION TO EXAMINATION

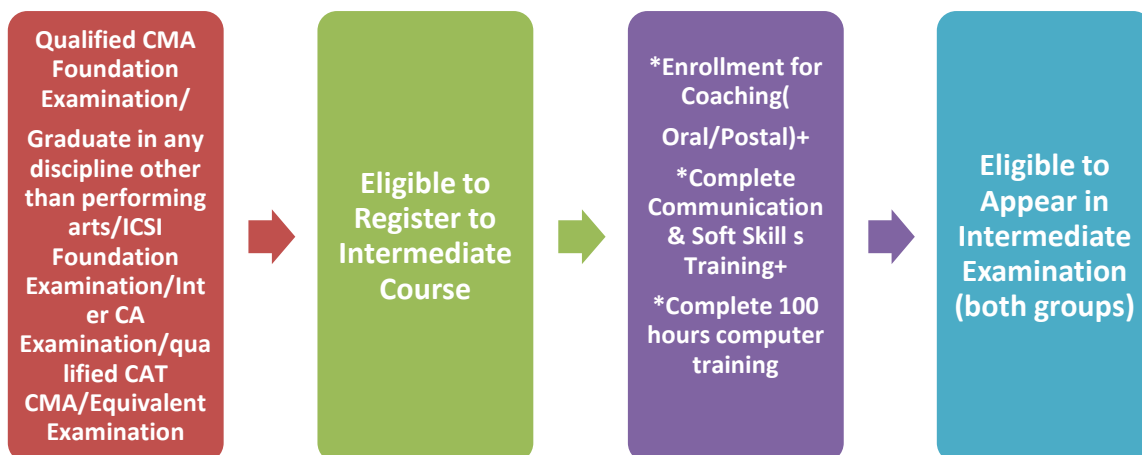


For details please go through the prospectus.

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Admission is valid for 3 years from the date of admission to Foundation Course.

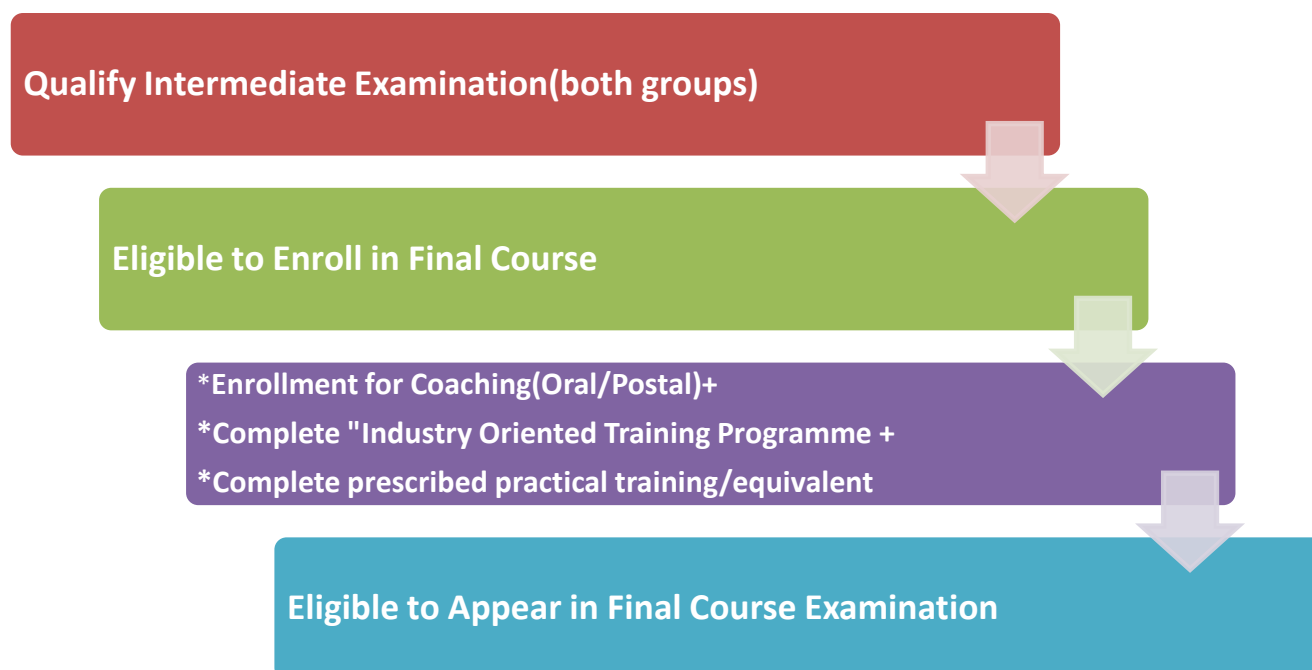
INTERMEDIATE COURSE : FROM REGISTRATION TO EXAMINATION



Registration Period :

A registration is valid for a period of 7 (seven) years from the date of registration.

FINAL COURSE : FROM ENROLLMENT TO EXAMINATION



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MEMBERSHIP



FEE STRUCTURE

Q. 8. What is the fee structure for joining the CMA course ?

Ans. Fee Structure w.e.f. 01.02.2015 is follows:

Particulars	Total Fee (₹)
Foundation	4000
Intermediate	20000*
Final	17000
Computer fee(additional 50 hours for students migrating from syllabus 2002)	3400
Modular Training after passing final examination	4000
DENOVO FEE	2000
Revalidation fee – Intermediate per Group	800
Final per Group	1000
Computer Training Exemption Fee	3000
Subject exemption Fee per paper	1000

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Practical Training Exemption Fee	2000
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*Installment facility available.

Physically challenged students are entitled for waiver/refund of fees subject to production of evidence in support of their disabilities. For details visit our website www.icmai.in Fees for students registering from outside India, please refer to website www.icmai.in. There is also scheme to provide financial assistance to economically challenged cum meritorious students. For details visit our website www.icmai.in

Q 9. What is the nature of Installment facility?

Ans:

<u>Installment facility for registration in Intermediate:</u> ₹ 12,000/- (1 st Installment)	At the time of enrollment into intermediate course
₹8,000/- (2 nd Installment)	Payable on or before 31st January for June term and 31st July for December term of examinations.
Note: <ol style="list-style-type: none">To be eligible for appearing in intermediate examinations, the 2nd installment amounting to ₹ 8000/- must be payable on or before 31st January for June term and 31st July for December term of examinations.If the student fails to pay 2nd installment within the prescribed time limit as mentioned in point no. 1, the installment facility will be still available till next 3 Consecutive terms. The 2nd installment is to be paid within the cut-off dates (on or before 31st January for June term and 31st July for December term of examinations).No student can appear for Intermediate examination without paying 2nd Installment.Failure to pay the 2nd installment within the prescribed time limits as mentioned in point no 1 & 2, will lead to forfeiture of the amount already paid as 1st installment.After paying 1st installment student will get study materials of both groups and can opt for oral/postal coaching of either group (Group I/II) as per the choice of the student.After paying 2nd Installment student will be eligible to opt for oral/postal coaching of other group and computer and other training as applicable.	

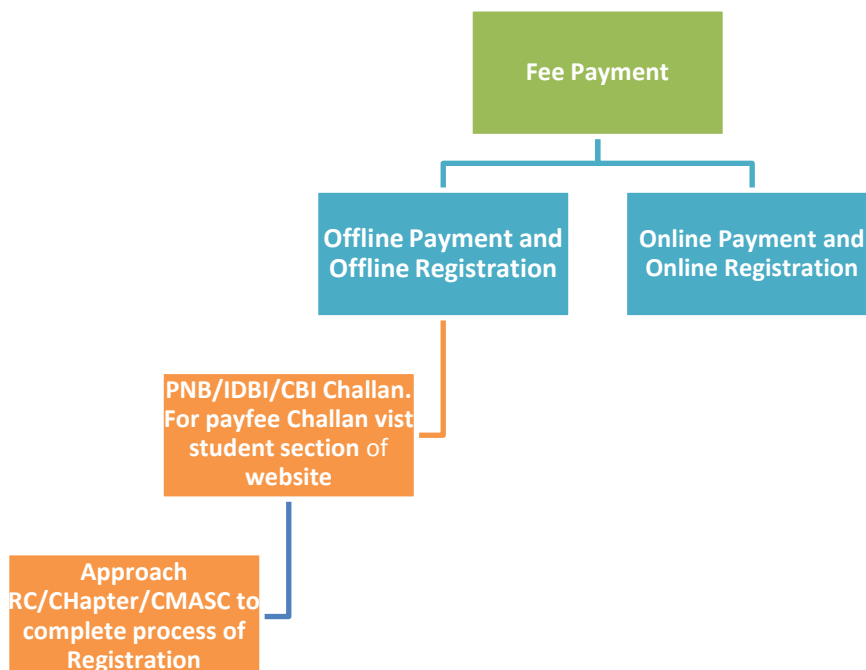
ADMISSION/REGISTRATION/ENROLLMENT PROCESS

Q. 10. What are the cut off dates for admission to Cost and Management Accountant Course ?

Ans. Admission/Registration for the CMA course is open throughout the year However, Students desirous to appear for June Term Examination should apply that year and for December Term Examination should apply before 31st July of that year before 31st January of that year.

Q11. How do I take admission in Foundation /Registration in Intermediate/Enrollment in Final?

Ans: You may take admission/registration/enrolment both Online and Offline.



For online Admission

Follow link <https://cmaicmai.in/students/Home.aspx>

For Offline Admission

Link for Payfee Challan http://icmai.in/studentswebsite/admission_challan.php

Link for Admission Forms

Admission Forms

- [Form S1 - Enrolment Form for Foundation](#)
- [Form S2 - Registration Form for Intermediate](#)
- [Form S3 - Enrolment Form for Final](#)

TRAINING REQUIRMENTS

Q.12. What are the training required to be undertaken by the students pursuing CMA course ?

Ans. The students are required to undergo the following training:

- I. 3 days "Communication and Soft Skills" for Intermediate students
- II. Compulsory Computer Training for Intermediate students for 100 hours
- III. 7 days "Industry Oriented Training Programme" after enrolling for Final course.
- IV. 15 days Modular Training after passing Final course and before campus.
- V. Practical training, as provided in regulations.

Q.13. What is Compulsory Computer Training Programme ?

Ans. 100 hours of Computer Training is required for appearing in both or remaining group of Intermediate course.

Exemption from Computer Training :

- A student having passed Bachelor of Engineering or Post Graduation in Computer Science or Computer Application or MBA (Systems) or PGDCA or MCA from Indian Institute of Management or a recognized University or an Institute recognized by All India Council for Technical Education or Department of Information Technology [formerly Department of Electronics (DOE)], Government of India, 'A' level Certificate Course of National Institute of Electronics and Information Technology (formerly DOEACC) may be exempted from Compulsory Computer Training.
- Students/Members of the Institute of Company Secretaries of India (ICSI) having completed the required IT training of ICSI would be exempted from under going the prescribed hours of computer training of the Institute of Cost Accountants of India subject to production of evidence of completion of training from ICSI.
- CIMA/ACCA members are also eligible for exemption from Computer Training.

Q. 14. What is the last date for Completion of Computer Training ?

Ans. A student appearing for the remaining group/both groups of the Intermediate Examination has to complete Computer Training before filling up the form for Intermediate Examination.

Q.15.What is Communication and Soft skill Training?

Ans: 3 days Communication and soft skill Training is required for appearing in both or remaining group of Intermediate course.

Exemption from CSS Training.

Exemption will be granted from undergoing "Communication and Soft Skills Training" for working Executives and holding qualifications as specified hereunder undergoing

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CMA Intermediate Courses of the Institute on the basis of the following parameters:

(a) Holding Masters Degree (other than in performing art) or **Graduate Engineers** or passed finalists from the Institute of Company Secretaries **of** India or passed finalists from the Institute of Chartered Accountants of India or Actuaries or Registered Valuers, **Law Graduates (by whatever name called ,** and

(b) Having a work experience of not less than 3-years in any Government or Public or Private Sectors or Universities or Colleges or Academic Institutions (recognized by AICTE/UGC) **or holding a Certificate of Practice of Institute of Company Secretaries of India or Institute of Chartered Accountants of India or as an Engineer of any discipline, Valuer, Actuary or Legal Practitioners/Advocates**

For online application visit

<http://www.cmaicmai.in/studentfacility/Login.aspx?ReturnUrl=%2fstudentfacility%2f>

SUBJECT EXEMPTIONS:

Q.16. . What are exemptions available to the students ?

Ans. On the basis of examination :

If a candidate is unsuccessful in passing a group but secures 60% or more in any paper or papers, he shall be exempted in that paper(s) from appearing in the immediately successive three terms of examination.

On the basis of qualification:

Ans: Syllabus 2016 exemptions based on qualification are in process of finalisation.

Q. 17. What are the exemptions available under Syllabus 2016 for students under 2012 syllabus ?

INTERMEDIATE:

(1)Students who are presently pursuing Intermediate Course under Syllabus 2012, having qualified either of the Groups in Intermediate Course under Syllabus 2012, upon switch-over to Syllabus 2016 shall be granted Exemptions as under:

Group-wise Exemption :

Under Syllabus 2012	Under Syllabus 2016	
	Exempted from	To complete Intermediate Course, shall have to appear and qualify in

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Qualified Group I of the Intermediate Course	Exempted from appearing in Group I of the Intermediate Course	Group II of the Intermediate Course
Qualified Group II of the Intermediate Course	Exempted from appearing in Group II of the Intermediate Course	Group I of the Intermediate Course

(2) Students who are presently pursuing Intermediate Course under Syllabus 2012, having passed Subject(s) under Syllabus 2012, upon opting to switch-over to Syllabus 2016, and if otherwise eligible as per rules of the Institute, can now avail exemption for the immediate next three terms in the following Subject(s):

Paper-wise Exemption

Secured/obtained at least 60% marks in any subject under "Syllabus 2012"	Exempted from appearing in the corresponding/equivalent subject under "Syllabus 2016"	Validity period for availing the benefit of exemption
Paper 5 – Financial Accounting of Group I	Paper 5 – Financial Accounting of Group I	<p>Until the completion of three consecutive terms from the end of the term in which such qualifying marks was secured/obtained by the said student. Example:</p> <ol style="list-style-type: none"> If the student has obtained 60% marks in Paper 5- Financial Accounting under Syllabus 2012 in June 2016 examination. Subsequently, the said student appeared in December 2016 examination, but failed to complete/qualify Group I under Syllabus 2012. The said student now opts for pursuing the Course under Syllabus 2016. In such a case, the validity period for allowing this exemption shall remain valid until December 2017. Assuming the student fails to clear/qualify Group I under Syllabus 2012, even in December 2017, then he/she shall have to appear in Paper 5- Financial Accounting under Syllabus 2016, as the validity of three consecutive terms has expired in December 2017. <p>[Here, 3 consecutive terms are – December 2016, June 2017, December 2017]</p>
Paper 6 – Laws, Ethics and Governance of Group I	Paper 6 – Law &, Ethics of Group I	
Paper 7 – Direct Taxation of Group I	Paper 7 – Direct Taxation of Group I	
Paper 8 – Cost Accounting & Financial Management of Group I	Paper 8 – Cost Accounting of Group I	
Paper 9 – Operations Management & Information Systems of Group II	Paper 9 – Operations Management & Information System of Group II	
Paper 10 –Cost and Management Accountancy of Group II	Paper 10 –Cost & Management Accounting and Financial Management of Group II	
Paper 11— Indirect	Paper 11- Indirect Taxation of	

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Taxation of Group II	Group II	
Paper 12- Company Accounts and Audit of Group II	Paper 12- Company Accounts and Audit of Group II	
<p>Note: (i) If any student obtains qualifying marks under Syllabus 2012 in the last term of that Syllabus 2012, i.e. December 2017, then the benefit of availing the exemption shall continue under Syllabus 2012 for the next three consecutive terms, i.e. June 2018, December 2018 and June 2019.</p> <p>(ii) Dual benefit of passing a group and earning exemption in paper cannot be availed.</p>		

FINAL :

(3)Students who are presently pursuing Final Course under Syllabus 2012, having qualified either of the Groups in Final Course under Syllabus 2012, upon switch-over to Syllabus 2012 shall be granted Exemptions as under:

Group-wise Exemption :

Under Syllabus 2012	Under Syllabus 2016	
	Exempted from	To be declared as Final Complete Pass, shall have to appear and qualify in
Qualified Group III of the Final Course	Exempted from appearing in Group III of the Final Course	Group IV of the Final Course
Qualified in Group IV of the Final Course	Exempted from appearing in Group IV of the Final Course	Group III of the Final Course

(4)Students who are presently pursuing Final Course under Syllabus 2012, having passed Subject(s) under Syllabus 2012, upon switch-over to Syllabus 2016, and if otherwise eligible as per rules of the Institute, can now avail exemption for the immediate next three terms in the following Subject(s):

Subject-wise Exemptions:

Obtained/secured/awarded marks to avail Exemption (for three consecutive terms only in the immediately succeeding 3 terms of Examinations) under Syllabus 2012	If now opts for switchover from Syllabus 2012 to Syllabus 2016 – will be eligible to avail exemption in the corresponding paper under Syllabus 2016
Paper 13 – Corporate Laws & Compliance (CLC)	Paper 13 – Corporate Laws & Compliance
Paper 14 – Advanced Financial Management(AFM)	Paper 14 – Strategic Financial Management
Paper 15 – Business Strategy & Strategic Cost Management (BSCM)	Paper 15 –Strategic Cost Management- Decision Making
Paper 16 – Tax Management & Practice (TMP)	Paper 16 – Direct Tax Laws and International Taxation & Paper 18- Indirect Tax Laws and Practice.

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Paper 17 – Strategic Performance Management (SPM)	Paper 20 – Strategic Performance Management and Business Valuation
Paper 18 – Corporate Financial Reporting (CFR)	Paper 17- Corporate Financial Reporting
Paper 19 – Cost and Management Audit (CMAD)	Paper 19 – Cost & Management Audit
Paper 20 – Financial Analysis & Business Valuation (FABV)	Paper 20 – Strategic Performance Management and Business Valuation
Note (i) Dual benefit of passing a group and earning exemption in paper cannot be availed.	

OTHER ADMINISTRATIVE QUERIES :

Q.18. What is the cost of Prospectus for CMA course ?

Ans. Prospectus and application forms are available from the ICAI Headquarters, Regional Councils and Chapter offices spread all over the country. The cost is as follows :

Cash payment : Rs. 250/-

By Post/ Courier : DD/PO – Rs. 300/- (Within India)

Q. 19. What is DE NOVO Registration ?

Ans. A student whose registration has been cancelled on account of his/her failure to complete the Intermediate and Final examinations within a period of 7 (Seven) years from the date of his/her registration may, if he or she desires, apply for DE NOVO Registration online under Value Added Services in student section of website. DE NOVO Registration is normally granted once only. The second time DE NOVO Registration may be granted if the student has passed at least one Group or earned exemption in at least two subjects.

Q. 20. What is Postal Coaching System of ICAI ?

Ans. A student desirous of undergoing Postal Coaching in intermediate is required to answer online /offline Test in Student Section of website. A Foundation/Final student has to complete the Postal Coaching by answering the test papers as uploaded in student section of website www.icmai.in and send them to regional office.

Q. 21. What is the last date of submission of answer sheet for Postal Coaching Clearance ?

Ans: Last date of submission of Answer Sheet for Postal Coaching clearance :

For June term Examination	31 st March
For December term Examination	30 th September

Q. 22. What is the Oral Coaching System of ICAI ?

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Ans. A student desirous of pursuing the course under Oral Coaching has to get admitted in a Regional Council or Chapter or Recognized Oral Coaching Centre. Duration of Oral Coaching for Foundation course or a group in Intermediate/ Final Course is 4 months having a minimum of 240 lecture hours for Lectures and Tutorial classes per group. A student has to appear for written examination (of 3 hours duration) for each subject conducted by the Regional Council/Chapter/Oral Coaching Centre and has to secure a minimum of 40% marks in each subject.

Q. 23. What is Revalidation of Coaching ?

Ans: In case a student desires to appear at the Institute's Examination after expiry 3 years from the date of enrolment/ issue of coaching completion certificate(Postal or Oral), he/she shall have to undergo Revalidation of Coaching.

Coaching Revalidation fee is as under:

Intermediate Rs. 800/- per group

Final Rs. 1000/- per group

Apply online under Value Added Services in student section of website:

- [Apply Revalidation](#)

No need to write revalidation answers.

Q. 24. Where should a foreign student submit the admission form ?

Ans. Student from foreign countries should submit the forms to the Headquarters only.

Q. 25. What are the cut off dates for the application for examination ?

Ans. Refer to examination notification uploaded in website in this regard.

Q. 26. What is the fee for examination ?

Ans. Refer to examination notification uploaded in website in this regard.

Q27. What is standard of pass?

Ans. A candidate shall be declared to have passed in a group of an examination if he secures minimum 40% marks in each paper of the group and an aggregate of 50% of total marks of non-exempted papers of that group.

An examinee :

Who appears for both Groups of Intermediate or Final Examination with or without any exemption :

– obtains at least 40 percent marks in each paper appeared; and also

– obtains at least 50 percent marks in aggregate, taking both the Groups together shall be declared to have qualified Intermediate Course or Final Course, as the case may be.

Q. 28. When is one eligible for Membership of ICAI ?

Ans. One is eligible for Membership of ICAI :

- After passing of Final course and completion of Modular Training & Practical Training as provided under the regulations.
- Initially one is admitted as an Associate Member and can use the descriptive title “ACMA” after his/her name to indicate that he/ she is an Associate Member of the Institute.
- After fulfilling prescribed criteria, an ACMA can become a Fellow Member and can use the Letter ‘FCMA’ after his/her name to indicate that he/she is a Fellow Member of the Institute.

Q. 29. Does the Institute provide Placement Assistance ?

Ans. The Institute and its Regional Councils and Chapters offer placement service to members and students.

- Campus interviews are arranged for the students by regions and chapters from time to time.
- Placement assistance is provided online on the Institute’s website www.icmai.in.

Q. 30. What are the examination centers of ICAI ?

Ans. The ICAI has its examination centers located in various cities all over India (Mumbai, Bangalore, Kolkata and Delhi has multiple centers) and two overseas centers at Bahrain, Dubai and Muscat.

Q. 31. What is the pay package offered to a fresh Cost and Management Accountant by reputed companies ?

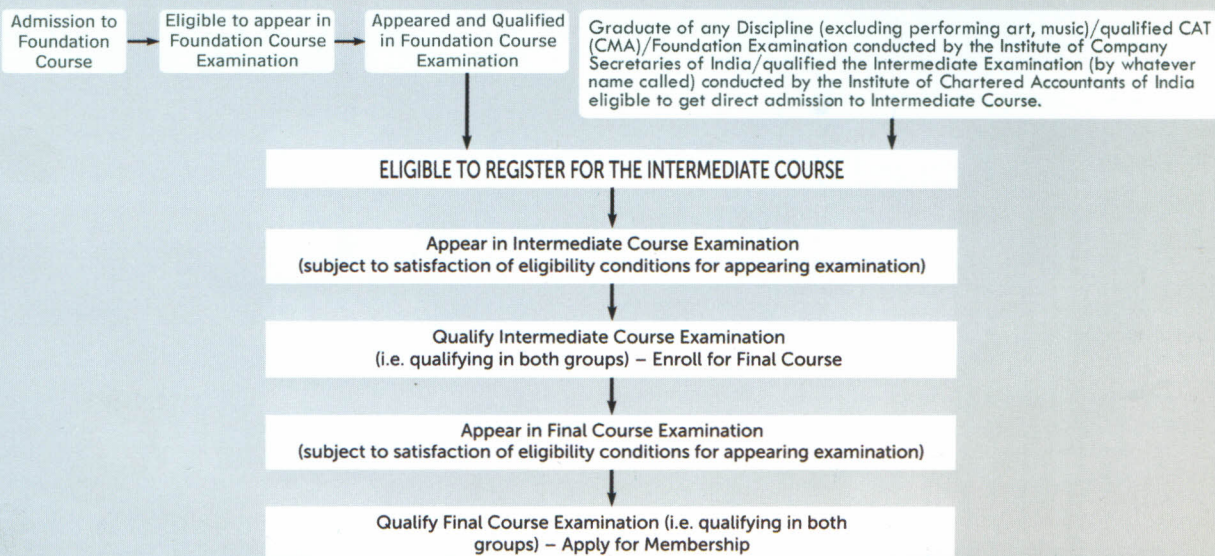
- ✓ **Ans.** In recent campus placements, the meritorious students, having become fresh Cost and Management Accountant, were picked up by regulators and reputed companies average pay-package 8.8 lacs p.a(as per last campus)

Q. 32. Does the Institute offer awards to the meritorious student?

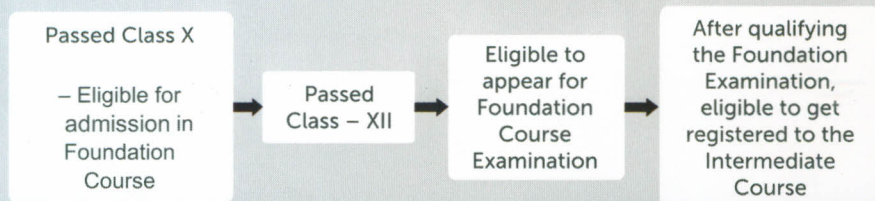
Ans. The Institute awards Prizes to students with outstanding results. Certificate of Merit is given to students passing Intermediate/Final Examination taking all subjects together (ie. without any exemption) at one sitting.

For latest updates visit student section of website www.icmai.in

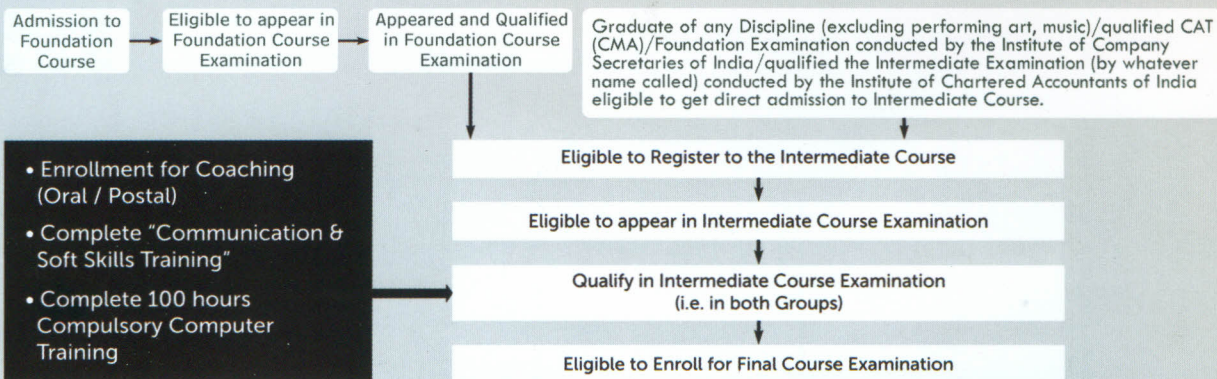
FROM ADMISSION TO THE COURSE UPTO MEMBERSHIP WAY FORWARD



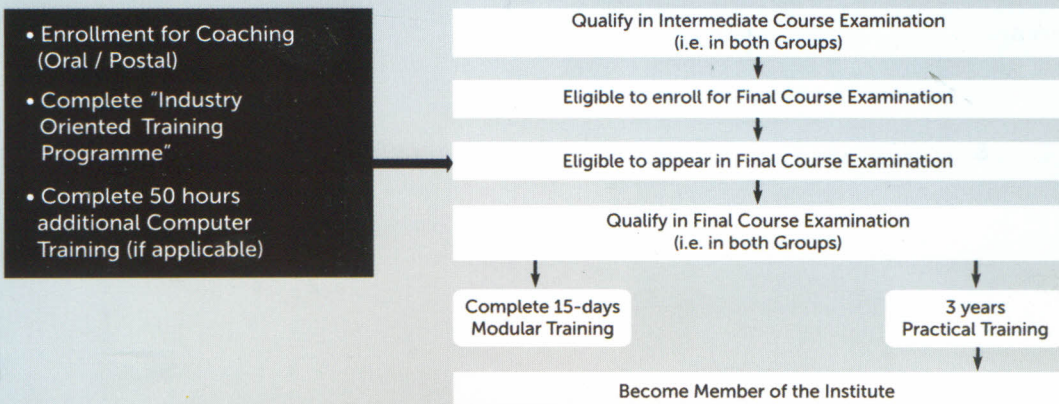
FOUNDATION COURSE : From Admission to Examination



INTERMEDIATE COURSE : From Registration to Examination



FINAL COURSE : From Enrollment to Examination



Network

WIRC	SIRC	EIRC	NIRC
Ahmedabad	Bangalore	Agartala	Agra-Mathura
Aurangabad	Bhadravathi	Asansol	Ajmer-Bhilwara
Baroda	Cochin	Bokaro	Allahabad
Bhilai	Coimbatore	Bhubaneshwar	Chandigarh-Panchkula
Bhopal	Erode	Cuttack-Jagatsinghpur-Kendrapara	Dehradun
Bilaspur	Godavari	Dhanbad	Faridabad
Goa	Hyderabad	Durgapur	Ghaziabad
Indore-Dewas	Kothagudem	Guwahati	Gorakhpur
Jabalpur	Kottayam	Hazaribagh	Gurgaon
Kalyan-Ambarnath	Mangalore	Howrah	Hardwar-Rishikesh
Kolhapur-Sangli	Madurai	Jajpur-Keonjhar	Jaipur
Kutch-Gandhidham	Mettur-Salem	Jamshedpur	Jalandhar
Nagpur	Mysore	Kharagpur	Jammu-Srinagar
Nasik-Ojhar	Nellai-Pearl City	Naihati-Ichapur	Jhansi
Navi Mumbai	Nellore	Patna	Jodhpur
Pune	Neyveli	Rajpur	Kanpur
Pimpri-Chinchwad-Akurdi	Palakkad	Ranchi	Kota
Raipur	Pondicherry	Rourkela	Lucknow
Rajkot	Ranipet-Vellore	Sambalpur	Ludhiana
Solapur	Tiruchirappalli	Serampur	Naya-Nagla
Surat	Thrissur	Siliguri-Gangtok	Noida
Vapi-Daman-Silvasa	Trivandrum	South Orissa	Patiala
Vindhyannagar	Ukkunagaram	Talcher-Angul	Udaipur
	Vijayawada		
	Visakhapatnam		

OVERSEAS CENTRES

1. Bahrain, 2. Botswana, 3. Canada, 4. Dubai, 5. Sultanate of Oman, 6. Nepal
7. Tanzania, 8. Washington, 9. Zambia



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Behind every successful business decision, there is always a CMA