Prospectus
Syllabus 2016

CMA

Headquarters:
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1800 345 0092/1800 110 910

Behind every successful business decision, there is always a CMA
MISSION STATEMENT

The CMA Professionals would ethically drive enterprises globally by creating value to stakeholders in the socio-economic context through competencies drawn from the integration of strategy, management and accounting.

VISION STATEMENT

The Institute of Cost Accountants of India would be the preferred source of resources and professionals for the financial leadership of enterprises globally.
PROSPECTUS
(With effect from 1st August, 2016)

“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)

Website: www.icmai.in
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Price ₹ 250.00
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My dear beloved students and budding CMAs,

Greetings!!!

It is my great pleasure to heartily welcome all the budding Cost and Management Accountants for joining Cost and Management Accountancy Course of the Institute of Cost Accountants of India and becoming a member in the CMA family.

We have introduced thoroughly revised and enriched CMA Syllabus 2016 which has been designed to equip the students to cope with the future global challenges and needs of the economy, society and industry. CMA Syllabus 2016 is aimed at nurturing young business leaders of tomorrow who can convert the noble initiative of “Make in India” into reality by taking strategic management and financial decisions effectively in both the National and International arena.

Exclusive features of CMA Syllabus 2016 are:

- based on four knowledge pillars – Management, Strategy, Regulatory framework and Financial reporting
- targeted to achieve six skill sets – Knowledge, Comprehension, Application, Analysis, Synthesis and Evaluation
- students friendly syllabus and industry friendly students
- exclusive paper on Indirect Taxes at Final level to accommodate the issues and challenges in the taxation area such as GST
- inculcating requisite skills for employability
- augmenting soft and IT skills of the students through Orientation programmes at various stages
- extending all possible professional expertise to ensure transparency and governance as desired by the Government.

Wish all the students a great and bright career ahead.

Warm regards

Chairman
Training & Education Facilities
and Placement Committee
The Institute of Cost Accountants of India
ABOUT THE INSTITUTE

1. THE INSTITUTE OF COST ACCOUNTANTS OF INDIA

- THE INSTITUTE OF COST ACCOUNTANTS OF INDIA (erstwhile The Institute of Cost and Works Accountants of India) was established in 1944 as a registered company under the Companies Act with the objects of promoting, regulating and developing the profession of Cost Accountancy.

- The Institute of Cost Accountants of India is a premier professional body of Management Accountants in the country established on 28th May, 1959 under the Cost and Works Accountants Act, 1959 enacted by the Parliament to regulate the profession of Cost and Management Accountancy in India.

- Statutorily Recognized by the Parliament in 1959 – as The Cost & Works Accountants of India (ICWA). The ICWAI is recognized by the Parliament as The Institute of Cost Accountants of India, w.e.f. 1st Feb, 2012

- The Institute is governed by a Council in accordance with the provisions of the Cost and Works Accountants Act, 1959 as may be amended from time to time and Rules and Regulations framed thereunder.

- The Institute as a part of its obligation to regulate the profession of Cost and Management Accountancy, enrolls students for Cost Accountancy course, provides coaching facilities to the students, organizes professional development programmes for the members and undertakes research programme in the field of Cost and Management Accountancy.

- The Institute is having 101 Chapters, 10 Overseas Centres, 4 Regions, Headquarters at Kolkata under Administrative Control of MCA.

- Over the year the Cost and Management Accountancy profession has registered a tremendous growth and has occupied a prominent role in our economy and society. The Institute has more than 5,00,000 students and more than 80,000 qualified members.

- The Institute is a member of the International Federation of Accountants (IFAC), The Confederation of Asian and Pacific Accountants (CAPA), The South Asian Federation of Accountants (SAFA), National Foundation for Corporate Governance (NFCG), Federation of Indian Chambers of Commerce and Industry (FICCI), Confederation of Indian Industry (CII) and The Associated Chambers of Commerce and Industry of India (ASSOCHAM). The Institute, as a leader in the field of Management Accountancy in the South Asian Region, is also imparting training to Management Accountants from overseas countries.

1.1 OBJECTIVES OF THE INSTITUTE

- To develop the Cost and Management Accountancy function as a powerful tool of management control in all spheres of economic activities;

- To promote and develop the adoption of scientific methods in Cost and Management Accountancy;

- To develop the professional body of members and equip them fully to discharge their functions and fulfill the objectives of the Institute in the context of providing financial leadership of enterprises globally;

- To keep abreast of development in Cost and Management Accounting principles and practices, to incorporate such changes as essential for creating value for the industry and other economic activities;

- To exercise supervision over the entrants to the profession and to ensure strict adherence to the best ethical standards by the professionals;

- To organize seminars and conferences on the subjects of professional interest in different parts of the country for cross fertilisation of ideas for professional growth;

- To carry our research activities covering various economic spheres and the publishing of books and booklets for disseminating information of professional interest to members in industrial, commercial and educational units in India and abroad.
2. COST AND MANAGEMENT ACCOUNTANCY PROFESSION IN INDIA

2.1 With the globalization of all economic activities, the industries both in manufacturing and service sector have recognized the potential of Cost and Management Accounting profession in giving support in effective resource management and making the operations more cost effective for facing the challenges of management.

2.2 Cost and Management Accountants provide services in investment planning, profit planning, project management and overall managerial decision making process. Many members of the Institute are holding top management positions, viz., Chairman, CEO/CFO, Managing Director, Finance Director, Financial Controller, Chief Accountant, Cost Controller, Chief Internal Auditor etc.

2.3 Central Government has constituted an all-India cadre known as Indian Cost Accounting Service (ICAS) at par with class-I services for framing fiscal and tax policies.

2.4 The Specialised knowledge and skill of the professional members of the Institute are being given due recognition for different Audit or Certification work under different statutes like maintenance of Cost Accounting Records and Cost Audit under section 148 of The Companies Act, 2013 and Valuation Audit.

2.5 Cost and Management Accountants (CMA) have a leading and important role to play in GST Era. Advisory services like Impact Study, Contract Review, Impact on Pricing Model, Business Structure revamping, Supply Chain Management, Logistics and Distribution Systems, Business process mapping in GST etc. including filling of Monthly/Quarterly/Annual return.

3. PROFESSIONAL OPPORTUNITIES FOR COST & MANAGEMENT ACCOUNTANTS (CMAs)

3.1 SCOPE FOR PRACTISING COST & MANAGEMENT ACCOUNTANTS

- Certification of various forms in Director General of Foreign Trade under the Ministry of Commerce and Industry.
- Empanelment as Auditors in Co-operative Society.
- Stock, Concurrent and Due Diligence Audit of various Banks.
- Special Audit under Customs Act, 1962.
- Certification under EXIM Policy.
- Certification of Consumption for import Application.
- Tax Consultancy.
- Insolvency Professional.
- Registered Valuer.
- Project Management Consultancy.
- Surveyor and Loss Assessor under Insurance Act, 1938.
- Auditor in Recovery Consultancy in Banking Sector.
- Business Valuation.
- Financial Services.
- Advisor to an Issue.
- Trustee, Executor, Administrator, Arbitrator, Receiver, Appraiser, Valuer, Adviser.
- Taking up any assignment that may be bestowed upon by the Central or State Government, Court of Law, Labour Tribunals or any other statutory bodies, regulatory bodies etc.
- Internal Audit in State/Central Public Sector Undertakings.
- Internal Audit for Stock Brokers/Trading Members/Clearing Members/Depository. [SEBI Circular No. MIRSD/DPSIII/Cir-26/08 dated August 22,2008]
- GST laws permits CMA to act as “Auditor” u/s 42(4) & 30(2), “Special Auditor” u/s 50(1), Inspector in Search & Seizure u/s 64(2), Assessment & Scrutiny of GST Return u/s 45, Authorised representative u/s 86(2)(c) etc.
3.2 MANAGEMENT CONSULTANCY SERVICES OFFERED BY THE COST & MANAGEMENT ACCOUNTANTS (CMAs)

- Financial management planning and financial policy determination.
- Cost management planning and costing policy determination.
- Capital structure planning and advice regarding raising finance.
- Working capital management.
- Preparing project reports and feasibility studies.
- Preparing cash budget, cash flow statements, profitability statements, statements of sources and application of funds.
- Budgeting including capital budgets and revenue budgets.
- Inventory management, material handling and storage.
- Market research and demand studies.
- Price-fixation and other management decision making.
- Management accounting systems including TCM, TQM, BPR, cost control and value analysis.
- Control methods and management information and reporting.
- Personnel recruitment and selection.
- Setting up executive incentive plans, wage incentive plans etc.
- Management, operational, quality, environmental and energy audits.
- Valuation of shares and business and advice regarding amalgamation, mergers and acquisitions etc.
- Business policy, corporate planning, organisation development, growth and diversification.
- Organisation structure and behaviour, development of human resources including design and conduct of training programmes, work study, time study, job description, job evaluation and evaluation of workloads.
- Systems analysis and design and computer related services including selection of hardware and development of software in all areas of services which can otherwise be rendered by a cost & management accountants in practice and also to carry out any other professional services relating to EDP, e-filing etc.
- Acting as advisor or consultant for raising funds in the Capital Market, including the matters such as:
  (a) Drafting of prospectus and memorandum containing salient features of prospectus. Drafting and filing of listing agreement and completing formalities with Stock Exchanges, Registrar of Companies and SEBI.
  (b) Preparation of publicity budget, advice regarding arrangements for selection of (i) ad-media; (ii) centres for holding conferences of brokers, investors etc. (iii) bankers to issue; (iv) collection centres; (v) brokers to issue; (vi) underwriters and the underwriting arrangement; distribution of publicity and issue material including application form, prospectus and brochure and deciding on the quantum of issue material (in doing so, the relevant provisions of the Code of Conduct must be kept in mind).
  (c) Advice regarding selection of various agencies connected with issue, namely Registrar to Issue, printers and advertising agencies.
  (d) Advice to the post issue activities, e.g. follow up steps which include listing of instruments and despatch of certificates and refunds with the various agencies connected with the work.

3.3 JOB OPPORTUNITIES FOR COST AND MANAGEMENT ACCOUNTANTS

- Cost Accounting
- Accounting
- Financial Management
- Financial/Business Analyst
- Auditing/Internal Auditing/Special Audits
- Direct & Indirect Taxation
- Systems Analysis & Systems Management
- Functional Consultancy in ERP implementation
- Process Analysis in BPO houses
- Academic Careers in College/Management Institute etc.
- Implementing Business Intelligence Systems

The Institute has excellent Placement Facilities. List of leading organisations which have recruited CMA Professionals during the last three years is given in Annexure X.
## SYLLABUS 2016

### 4. SYLLABUS 2016

#### 4.1 AIM OF THE SYLLABUS 2016

**– A JOURNEY TOWARDS SUCCESSFUL PROFESSIONAL CAREER**

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 framework 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.
- To enhance competency level of cost and management accounting professionals at par with international level.

### 4.2 STRUCTURE OF SYLLABUS 2016

Foundation Course is an Entry Level Programme for non-graduate students which is held twice in year. The next steps is Intermediate Course. Intermediate Course & Final Course comprises of sixteen subjects. These subjects provide balanced and comprehensive knowledge which is evenly distributed among four knowledge pillars.

A percentage weightage is shown amongst topics for all subjects. This is intended to provide better guidance to the students as to the spread of coverage of different topics in a subject. Moreover, this will be useful for examination system to rationally evaluate the knowledge of students in different topics in a subject.

### FOUNDATION COURSE

<table>
<thead>
<tr>
<th>Paper 1</th>
<th>Fundamentals of Economics and Management (FEM)</th>
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<tr>
<td>Paper 2</td>
<td>Fundamentals of Accounting (FOA)</td>
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<tr>
<td>Paper 3</td>
<td>Fundamentals of Laws and Ethics (FLE)</td>
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<tr>
<td>Paper 4</td>
<td>Fundamentals of Business Mathematics and Statistics (FBMS)</td>
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### INTERMEDIATE COURSE

**Group I**

<table>
<thead>
<tr>
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<th>Financial Accounting (FAC)</th>
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<td>Paper 6</td>
<td>Laws &amp; Ethics (LNE)</td>
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<td>Paper 7</td>
<td>Direct Taxation (DTX)</td>
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<td>Paper 8</td>
<td>Cost Accounting (CAC)</td>
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**Group II**

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<th>Operations Management &amp; Strategic Management (OMSM)</th>
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<td>Paper 10</td>
<td>Cost &amp; Management Accounting and Financial Management (CMFM)</td>
</tr>
<tr>
<td>Paper 11</td>
<td>Indirect Taxation (ITX)</td>
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<td>Paper 12</td>
<td>Company Accounts &amp; Audit (CAA)</td>
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### FINAL COURSE

**Group III**

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<th>Corporate Laws &amp; Compliance (CLC)</th>
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<td>Paper 14</td>
<td>Strategic Financial Management (SFM)</td>
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<td>Paper 15</td>
<td>Strategic Cost Management – Decision Making (SCMD)</td>
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<td>Paper 16</td>
<td>Direct Tax Laws and International Taxation (DTI)</td>
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**Group IV**

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<td>Paper 18</td>
<td>Indirect Tax Laws &amp; Practice (ITP)</td>
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<td>Paper 19</td>
<td>Cost &amp; Management Audit (CMAD)</td>
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<td>Paper 20</td>
<td>Strategic Performance Management and Business Valuation (SPBV)</td>
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4.3 SKILL MAPPING SYLLABUS 2016

In developed nations like U.K., USA, Canada etc., focus of Cost and Management Accounting professionals is on three knowledge pillars. In India, Cost and Management Accountants are providing useful services to the industry in regulatory areas also. Keeping the same in mind, the syllabus has been framed with due care of knowledge requirement of professionals in the field of Regulatory services.

The syllabus for the CMA Course has been designed to strengthen the following four knowledge pillars:

- Financial Reporting
- Regulatory Framework
- Management
- Strategy

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<th>REGULATORY FRAMEWORK</th>
<th>MANAGEMENT</th>
<th>STRATEGY</th>
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<td>FUNDAMENTALS OF LAWS &amp; ETHICS</td>
<td>FUNDAMENTALS OF ECONOMICS AND MANAGEMENT</td>
<td>FUNDAMENTALS OF BUSINESS MATHEMATICS &amp; STATISTICS</td>
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<td>INTERMEDIATE [Gr. I]</td>
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<td>LAWS &amp; ETHICS</td>
<td>COST ACCOUNTING</td>
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<td>INTERMEDIATE [Gr. II]</td>
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<td>INDIRECT TAXATION</td>
<td>COST &amp; MANAGEMENT ACCOUNTING AND FINANCIAL MANAGEMENT</td>
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<td>AUDIT</td>
<td>OPERATIONS MANAGEMENT</td>
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<td>FINAL [Gr. IV]</td>
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<td>MANAGEMENT AUDIT</td>
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<td>COST AUDIT</td>
<td>BUSINESS VALUATION</td>
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CMA PROSPECTUS : SYLLABUS 2016
FOUNDATION COURSE

5. ADMISSION TO FOUNDATION COURSE

Students are eligible to seek admission to the Foundation Course after qualifying Class X.

- A candidate seeking admission as a student should submit duly filled in Admission Form and Identity Card (which are enclosed in the prospectus) to the concerned Regional Council/Chapter/Recognized Oral Coaching Centres (ROCCs)/CMA Support Centres.
- Student from foreign countries should submit the forms to the Headquarters only.
- Copies of document giving the proof of qualification and age are also to be furnished.
- Admission must be at least (4) four months prior to the commencement of Examination.
- A student will be issued an Identification Number which will be valid for 3 (three) years along with the Identity Card.
- For details visit https://icmai.in/studentswebsite/Aomination.php#foundation
- Admission can also be taken online. For details visit https://cmaicmai.in/students/Home.aspx

5.1 ELIGIBILITY CRITERIA

- A candidate should have passed Class 10 or equivalent from a recognized Board or Institution; or
- Passed the Senior Secondary School Examination under the 10+2 scheme of a recognized Board or an Examination recognized by the Central Government as equivalent thereto or has passed the National Diploma in Commerce Examination held by the All India Council for Technical Education or any State Board of Technical Education under the authority of the said All India Council, or the Diploma in Rural Service Examination conducted by the National Council of Rural Higher Education.
- Any Candidate who has passed the Foundation examination conducted by the Institute of Company Secretaries of India will be exempted from Foundation Course & vice versa; or
- Any Candidate who has passed the Intermediate Examination (by whatever name called) conducted by the Institute of Chartered Accountants of India will be exempted from Foundation Course. Similarly, any candidate who has passed the Intermediate examination will be exempted from Common Proficiency Test (i.e., entry level examination, by whatever name called) conducted by the Institute of Chartered Accountants of India.
- Candidates who have passed the qualifying examination for direct admission to Intermediate Course (Annexure VI) are exempted from Foundation Course.

5.2 PROCEDURE

- Prospectus along with the Admission Form will be available at Regional Council Offices, Chapters, Recognized Oral Coaching Centres (ROCCs) & CMA Support Centres.

- A candidate seeking admission as a student should submit duly filled in Admission Form and Identity Card (which are enclosed in the prospectus) to the concerned Regional Council/Chapter/Recognized Oral Coaching Centres (ROCCs)/CMA Support Centres.

5.3 CUT-OFF DATE FOR ADMISSION TO FOUNDATION COURSE

For June term examination: 31st January of the same calendar year
For December term examination: 31st July of the same calendar year

5.4 SYLLABUS OF FOUNDATION COURSE

Foundation Course under Syllabus 2016 w.e.f 1st August, 2016 (Details in Annexure I)

- Paper 1: Fundamentals of Economics and Management (FEM)
- Paper 2: Fundamentals of Accounting (FOA)
- Paper 3: Fundamentals of Laws and Ethics (FLE)
- Paper 4: Fundamentals of Business Mathematics and Statistics (FBMS)

Syllabus and its contents, scheme and/or pattern of examinations, are subject to modifications from time to time. Reference should be made to relevant notifications in this regard, as may be issued by the Institute from time to time.

5.5 COACHING SCHEME FOR FOUNDATION COURSE

A student taking admission in Foundation Course has to undergo coaching. Scheme of Coaching, fees for coaching and mode of payment of fees are given in Clause No. 8.

5.6 PROVISIONAL ADMISSION

Students may also seek provisional admission to the foundation course. Such students would be provided a time period of 36 (thirty six) months to convert from Provisional to Regular Status.
INTERMEDIATE COURSE

6. REGISTRATION TO INTERMEDIATE COURSE
Graduates or Foundation qualified candidates are eligible to take Registration to the Intermediate Course of the Institute.

- Admission to Foundation Course
- Passed Class-XII
- Eligible to appear in Foundation Course Examination
- Appeared and Qualified in Foundation Course Examination

Eligible to Register to the Intermediate Course

6.1 ELIGIBILITY FOR REGISTRATION TO INTERMEDIATE COURSE
- Passed Senior Secondary School Examination / Higher Secondary Examination (10+2) and Foundation Course of the Institute of Cost Accountants of India or qualified the Foundation (Entry Level) Part I Examination of Certificate in Accounting Technicians (CAT) Course of the Institute of Cost Accountants of India or Degree examination of any recognized University or Pursuing Engineering Course (having completed 2nd year/Semester IV/ equivalent) or Qualified Engineers or equivalent in any subject other than music, dancing, photography, painting & sculpture and the likes.

- Further a list of qualifying examinations for direct admission to Intermediate Course is given in Annexure VI.

- Provisional Registration : Candidates awaiting results of degree examinations may also apply for provisional admission. Such students would be provided a time period of 18 (eighteen) months to convert from Provisional to Regular Status.

6.2 PROCEDURE FOR REGISTRATION
- Prospectus along with the Registration Form will be available at Regional Council Offices, Chapters and Recognized Oral Coaching Centres and CMA Support Centres.
- A candidate seeking registration as a student should submit duly filled in Registration Form and Identity Card which are enclosed with the prospectus to the respective Regional Council Office/Chapters/ROCC/CMA Support Centres.
- Student from foreign countries should submit the forms to the Headquarters only.
- Copies of document giving the proof of qualification is to be furnished.
- Every student on registration will be allotted with Registration Number.
- The student will be issued Identity Card.
- Registration fees : ₹ 500/- (This fee is included in total Fees). Fee structure is given in Annexure V.
- Only in case of application for Registration not being accepted by the Institute, the fee may be refunded subject to a deduction of 10 per cent of the amount towards processing charges.
- Registration must be completed at least 4 (four) months prior to the commencement of Examination.
- For details visit https://icmai.in/studentswebsite/Admission.php#intermediate
- Admission can also be taken online. For details visit https://cmaicmai.in/students/Home.aspx

6.3 CUT-OFF DATE FOR REGISTRATION TO INTERMEDIATE COURSE

- For June term examination 31st January of the same calendar year
- For December term examination 31st July of the same calendar year

6.4 PROVISIONAL REGISTRATION
Students who appeared in a degree examination and are awaiting result may apply for provisional registration in the prescribed form to the respective Regional Council Office/Chapters/ROCC/CMA Support Centers. They should submit the pass result within the stipulated time period of 18 (eighteen) months from the date of such Provisional Registration to the respective Regional Council Office/Chapters/ROCC/CMA Support Centers. Failure to submit the pass result within the prescribed time limit tantamounts to cancellation of the provisional registration and forfeiture of the tuition fee paid.

All correspondences from foreign students should be addressed to Directorate of Studies, “The Institute of Cost Accountants of India”, CMA Bhawan, 12, Sudder Street, Kolkata - 700 016, India.

6.5 TIME LIMIT FOR VALIDITY OF REGISTRATION
A Registration is valid for a period of 7 (seven) years from the date of registration. After the expiry of seven-years period, his/her registration shall be cancelled. In such case, the student has to apply for ‘DE NOVO’ Registration.
6.6 DE NOVO REGISTRATION

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 in the prescribed form along with a payment of ₹ 2,000/- as DE NOVO Registration Fees. 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. Application for DE NOVO can be made online. (For details visit: https://icmai.in/studentswebsite/vas.php)

6.7 SYLLABUS FOR INTERMEDIATE COURSE

Syllabus 2016 for Intermediate Course with effect from 1st August, 2016 :

<table>
<thead>
<tr>
<th>Paper</th>
<th>GROUP - I</th>
</tr>
</thead>
<tbody>
<tr>
<td>5</td>
<td>Financial Accounting (FAC)</td>
</tr>
<tr>
<td>6</td>
<td>Laws &amp; Ethics (LNE)</td>
</tr>
<tr>
<td>7</td>
<td>Direct Taxation (DTX)</td>
</tr>
<tr>
<td>8</td>
<td>Cost Accounting (CAC)</td>
</tr>
<tr>
<td>9</td>
<td>Operations Management &amp; Strategic Management (OMSM)</td>
</tr>
<tr>
<td>10</td>
<td>Cost &amp; Management Accounting and Financial Management (CMFM)</td>
</tr>
<tr>
<td>11</td>
<td>Indirect Taxation (ITX)</td>
</tr>
<tr>
<td>12</td>
<td>Company Accounts &amp; Audit (CAA)</td>
</tr>
</tbody>
</table>

(Details of the Syllabus in Annexure II)

Syllabus and its contents, scheme and/or pattern of examinations, are subject to modifications from time to time. Reference should be made to relevant notifications in this regard, as may be issued by the Institute from time to time.

6.8 SUBJECT EXEMPTION SCHEME

A. Reciprocal Exemption under Syllabus 2016 based on ICSI Qualification - Refer website www.icmai.in - student section for details.

B. Candidates having obtained exemption in a paper or papers of a Stage of Intermediate examination by virtue of passing a Group/Stage or earning exemption in individual paper/s under any Syllabus prior to Syllabus 2016. Refer website www.icmai.in - student section for details.

C. Exemption for Graduate Engineers/equivalent under Syllabus 2016 - Refer website www.icmai.in - student section for details.

D. Exemption for LLB qualified under Syllabus 2016 - Refer website www.icmai.in - student section for details.

E. Exemption for ACCA - U.K qualified students under Syllabus 2016 - Refer website www.icmai.in - student section for details.

F. CIMA- UK & ACCA-UK qualified students who have already obtained exemption under syllabus 2012 are eligible to get the subject exemption in corresponding papers under Syllabus 2016 as per MOU for syllabus 2012. Refer website www.icmai.in - student section for details.

G. Application for qualification based Subject Exemption can be made online. (For details visit: www.icmai.in - student section - Value Added Services).

6.9 COACHING AND TRAINING

A student enrolled for Intermediate Course under the Syllabus 2016, has to undergo Coaching, Computer Training, Communication and Soft Skills Training and Practical Training.

Scheme for Coaching, Computer Training and, Communication and Soft Skills Training, fees for coaching and mode of payment of fees are given in Clause No. 8.2.

Scheme for Practical Training is given in Annexure IV.

6.10 SCHEME FOR REFUND OF FEES TO PHYSICALLY CHALLENGED STUDENTS

Institute allows refund of fees to Physically Challenged Students with 40% or more disability subject to production of evidences in support of their disabilities.

For further details of the scheme - please refer to Website: www.icmai.in.

6.11 SCHEME FOR PROVIDING FINANCIAL ASSISTANCE TO ECONOMICALLY CHALLENGED-CUM-MERITORIUS STUDENTS

Institute continues its endeavour further in promoting and propagating the profession and education of cost and management accountancy to reach the unreach. As a part of professional social responsibility and to empower Intellectual Capital in the country, Institute has taken initiative to support economically challenged yet intellectually talented students by providing financial assistance.

For further details of the scheme - please refer to Website: www.icmai.in.

6.12 SCHEME FOR MINORITY SCHOLARSHIP

For details of the scheme - please refer to Website: www.icmai.in.

[For more details, please see Annexure - X, Page 55]
7. ENROLMENT TO FINAL COURSE
Intermediate qualified students are eligible to enroll to the Final Course of the Institute.

7.1 PROCEDURE FOR ENROLMENT TO FINAL COURSE
- Only the candidates who have passed Intermediate Examination of the Institute of Cost Accountants of India are eligible for admission to Final Course.
- Copy of Intermediate Pass Marksheet is to be furnished along with the Admission Form.
- Enrolment must be at least 4 (four) months prior to the commencement of Examination.
- Student from foreign countries should submit the forms to the Headquarters only.
- Enrolment can also be taken online. For details visit https://cmaicmai.in/students/Home.aspx

7.2 LAST DATE FOR ENROLMENT TO FINAL COURSE

| For June term examination | 31st January of the same calendar year |
| For December term examination | 31st July of the same calendar year |

7.3 SYLLABUS FOR FINAL COURSE
Syllabus 2016 for Final Course with effect from 1st August, 2016:

<table>
<thead>
<tr>
<th>Paper</th>
<th>GROUP - III</th>
</tr>
</thead>
<tbody>
<tr>
<td>13</td>
<td>Corporate Laws &amp; Compliance (CLC)</td>
</tr>
<tr>
<td>14</td>
<td>Strategic Financial Management (SFM)</td>
</tr>
<tr>
<td>15</td>
<td>Strategic Cost Management – Decision Making (SCMD)</td>
</tr>
<tr>
<td>16</td>
<td>Direct Tax Laws and International Taxation (DTI)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Paper</th>
<th>GROUP - IV</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Corporate Financial Reporting (CFR)</td>
</tr>
<tr>
<td>18</td>
<td>Indirect Tax Laws &amp; Practice (ITP)</td>
</tr>
<tr>
<td>19</td>
<td>Cost &amp; Management Audit (CMAD)</td>
</tr>
<tr>
<td>20</td>
<td>Strategic Performance Management and Business Valuation (SPBV)</td>
</tr>
</tbody>
</table>

(Details of the Syllabus in Annexure III)

Syllabus and its contents, scheme and/or pattern of examinations, are subject to modifications from time to time. Reference should be made to relevant notifications in this regard, as may be issued by the Institute from time to time.

7.4 EXEMPTIONS
Those who have passed a particular Group of Final Examination under Syllabus 2012, willing to pursue the course under Syllabus 2016, would be eligible for exemption under Syllabus 2016.

Refer website www.icmai.in - student section for details.

7.5 COACHING AND TRAINING
- A student enrolled in Final Course under the Syllabus 2016 has to undergo Coaching, Industry Oriented Training Programme and Practical Training.
- Scheme for Coaching, fees for coaching, and mode of payment of fees are given in Clause No. 8.
- Scheme for Practical Training is given in Annexure IV.

7.6 SCHEME FOR REFUND OF FEES TO PHYSICALLY CHALLENGED STUDENTS
Institute allows refund of fees to Physically Challenged Students with 40% or more disability subject to production of evidences in support of their disabilities.

For further details of the scheme - please refer to Website: www.icmai.in.

7.7 SCHEME FOR PROVIDING FINANCIAL ASSISTANCE TO ECONOMICALLY CHALLENGED-CUM-MERITORIUS STUDENTS
Institute continues its endeavour further in promoting and propagating the profession and education of cost and management accountancy to reach the unreach. As a part of professional social responsibility and to empower Intellectual Capital in the country, Institute has taken initiative to support economically challenged yet intellectually talented students by providing financial assistance.

For further details of the scheme - please refer to Website: www.icmai.in.
8. COACHING SCHEME

The objective of Coaching is to impart training to the students to equip themselves to pass the examination and develop the professional skill in management accounting. A student eligible for admission to a course has to undergo and complete Coaching for the relevant course.

8.1 TWO MODES OF COACHING

(i) Postal Coaching

(ii) Oral Coaching

8.2 FEES FOR COACHING

(Refer Annexure V)

(A) “Students opting Postal Coaching Scheme can -

(1) Register and pay on-line, either by credit card, debit card or Net Banking;

(2) Intermediate Student can avail the installment facility under Syllabus 2016. Refer website www.icmai.in for details.

(3) Deposit the prescribed fee in cash at any branch of Punjab National Bank, IDBI Bank or Central Bank of India (on specified challan, available in the students download section at www.icmai.in)

Details of Fees are given in Annexure V.

(B) Students opting Oral Coaching Scheme can -

(1) Register and pay on-line, either by credit card, debit card or Net Banking;

(2) Deposit the prescribed fee in cash at any branch of Punjab National Bank, IDBI Bank or Central Bank of India (on specified challan, available in the students download section at www.icmai.in)

List of Regional Council/Chapters are given in Annexure VII.

- All Postal and Oral Coaching Fees are to be paid either online or through “Pay Fee Module” in any of the Branches of the Punjab National Bank, IDBI Bank or Central Bank of India.

- Students under postal or oral coaching will be provided study materials of the Institute. However Students should refer to other textbooks for a subject in-depth study required in a professional examination. List of recommended books of all subjects are given in Annexure IX.

- Enrolment for Coaching shall have to be made for both Groups at the time of registration for Intermediate and enrolment for Final Course. Refer website www.icmai.in for Installment facility.

8.3 POSTAL COACHING

- A student desirous of undergoing Postal Coaching need to opt for same at the time of admission in Foundation/Registration in Intermediate/Enrollment in Final Course.

Foreign Student shall have to undergo Tuition through Postal Coaching only. Application in the prescribed form must be sent at Headquarters to Directorate of Studies, “THE INSTITUTE OF COST ACCOUNTANTS OF INDIA”, CMA Bhawan, 12, Sudder Street, Kolkata-700016, India.

- The Identification Number/Registration Number should be clearly and correctly quoted in all correspondence with the Directorate of Studies, Kolkata and the Regional Council.

- Any change in student’s address should immediately be communicated to the Directorate of Studies at Headquarters and the respective Regional Council.

- A student once registered and enrolled for Postal Coaching for the Intermediate/ Final Examination with any Regional Council shall continue to be attached with the same Regional Council till he / she obtains Coaching Completion Certificate(s) for the entire course even if he / she shifts his / her residence to area covered by other Regional Council.

- Enrollment for coaching (Postal or Oral) must be at least 4 (four) months prior to the month of Examination.

- Study Materials for each subject are provided to the students.

- A student of Foundation, Intermediate and Final Course has to complete the Postal Coaching by answering the postal test papers provided in the website: www.icmai.in

8.4 LAST DATE OF SUBMISSION OF ANSWER SHEET FOR POSTAL COACHING CLEARANCE FOR FOUNDATION / INTERMEDIATE & FINAL COURSE

<table>
<thead>
<tr>
<th>Examination</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>For June term examination</td>
<td>31st March</td>
</tr>
<tr>
<td>For December term examination</td>
<td>30th September</td>
</tr>
</tbody>
</table>

8.5 ORAL COACHING

- 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 or CMA Support Centre with coaching facilities at the time of admission in Foundation/Registration in Intermediate/Enrollment in Final Course.

- 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.

- Each lecture hour shall be of 45 minutes duration.

- 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.

8.6 COACHING COMPLETION CERTIFICATE

- On successful completion of Postal/Oral Coaching, a student will be issued with a Coaching Completion Certificate.
8.7 REVALIDATION OF COACHING
- Apply and pay requisite fee only.
- Application for Revalidation of Coaching can be made online. (For details visit: https://icmai.in/studentswebsite/vas.php)

<table>
<thead>
<tr>
<th>Coaching Revalidation Fees per group</th>
<th>Intermediate</th>
<th>Final</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>₹ 800</td>
<td>₹ 1,000</td>
</tr>
</tbody>
</table>

LAST DATE FOR REVALIDATION OF COACHING CLEARANCE FOR INTERMEDIATE & FINAL COURSE

<table>
<thead>
<tr>
<th></th>
<th>For June term examination</th>
<th>15th March</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>For December term examination</td>
<td>15th September</td>
</tr>
</tbody>
</table>

Summary:

<table>
<thead>
<tr>
<th>Particulars</th>
<th>On-line link</th>
</tr>
</thead>
<tbody>
<tr>
<td>Procedure for admission to Foundation Course</td>
<td><a href="https://icmai.in/studentswebsite/Admission.php#foundation">https://icmai.in/studentswebsite/Admission.php#foundation</a></td>
</tr>
<tr>
<td>Online admission to Foundation Course</td>
<td><a href="https://icmai.in/students/Home.aspx">https://icmai.in/students/Home.aspx</a></td>
</tr>
<tr>
<td>Procedure for admission to Intermediate Course</td>
<td><a href="https://icmai.in/studentswebsite/Admission.php#Intermediate">https://icmai.in/studentswebsite/Admission.php#Intermediate</a></td>
</tr>
<tr>
<td>Online admission to Intermediate Course</td>
<td><a href="https://icmai.in/students/Home.aspx">https://icmai.in/students/Home.aspx</a></td>
</tr>
<tr>
<td>Enrolment to Final Course</td>
<td><a href="https://icmai.in/students/Home.aspx">https://icmai.in/students/Home.aspx</a></td>
</tr>
<tr>
<td>De Novo Registration</td>
<td><a href="https://icmai.in/studentswebsite/vas.php">https://icmai.in/studentswebsite/vas.php</a></td>
</tr>
<tr>
<td>Computer Training Exemption</td>
<td><a href="https://icmai.in/studentswebsite/vas.php">https://icmai.in/studentswebsite/vas.php</a></td>
</tr>
<tr>
<td>Qualification based subject Exemption</td>
<td><a href="http://icmai.in/studentswebsite/vas.php">http://icmai.in/studentswebsite/vas.php</a></td>
</tr>
<tr>
<td>CSS Training Exemption</td>
<td><a href="http://icmai.in/studentswebsite/vas.php">http://icmai.in/studentswebsite/vas.php</a></td>
</tr>
<tr>
<td>Application for Revalidation of Coaching</td>
<td><a href="https://icmai.in/studentswebsite/vas.php">https://icmai.in/studentswebsite/vas.php</a></td>
</tr>
<tr>
<td>Name Change &amp; Address Change</td>
<td><a href="https://cmaicmai.in/studentfacility/Login.aspx?ReturnUri=%2fstudentfacility%2f">https://cmaicmai.in/studentfacility/Login.aspx?ReturnUri=%2fstudentfacility%2f</a></td>
</tr>
</tbody>
</table>

8.8 COMPUTER TRAINING

Students shall have to undergo compulsory Computer Training for 100 hours.
Until otherwise eligible to claim exemption from undergoing this training.

8.8.1 COMPUTER TRAINING COURSE FOR INTERMEDIATE STUDENTS - 100 HOURS
- The objective of the Computer Training at Intermediate Course is to develop the skill of operation of some essential application software commonly used in Management Accounting fields.
- A student appearing for both groups or for remaining group of Intermediate Examination has to undergo Computer Training at Regional Council/Chapter/Recognized Oral Coaching Centre/CMA Support Centre duly recognized by the Institute. Student should have completed the Computer Training before filling up the Examination application form.

8.8.2 PROCEDURE FOR CLAIMING EXEMPTION FROM UNDERGOING COMPUTER TRAINING
- Students getting registered for Intermediate Course of the institute under Syllabus 2016.
  - Students may apply online for exemption (at least 60 days prior to the start of the Examination) to the Directorate of Studies at Headquarters, Kolkata with proof of qualification (https://icmai.in/studentswebsite/vas.php).

8.9 TRAINING ON “COMMUNICATION AND SOFT SKILLS” FOR INTERMEDIATE STUDENTS
- It would be necessary for the student to undergo Communication and Soft Skills (CSS) Training. A Student appearing for both the groups or for the remaining group of the Intermediate Course, having completed either of the groups earlier, has to complete this training before filling up the Form for Intermediate Examination as under:
  - For the Scheme for the Training Programme for Communication and Soft Skills. The Scheme for the 3-day Training Programme for Communication and Soft Skills shall be on the following lines:

<table>
<thead>
<tr>
<th>Day</th>
<th>Training (Topics to be covered shall be made known by the respective Chapter/Regional Council)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Day 1</td>
<td>Oral Communication.</td>
</tr>
<tr>
<td>Day 2</td>
<td>Written Communication and Goal Setting.</td>
</tr>
<tr>
<td>Day 3</td>
<td>Time Management; Getting ready for Examination; Group discussion, Presentation and other Soft Skills.</td>
</tr>
</tbody>
</table>

8.9.1 EXEMPTION FROM COMMUNICATION AND SOFT SKILLS TRAINING OF CMA INTERMEDIATE COURSE
- Students having requisite qualification and experience may claim exemption from undergoing this Communication & Soft Skills Training – Refer website: (https://icmai.in/studentswebsite/vas.php)
  - Eligible candidates may apply for exemption in CSS training online. For details visit: www.icmai.in-Students Section.
9 TRAINING

- Students pursuing the courses of the Institute, shall have to undergo prescribed trainings, unless otherwise eligible to claim exemption (if applicable) from undergoing such training(s). Eligible candidates shall have to make an application be made to the Directorate of Studies/ Directorate of Training (as applicable), to claim exemption.

9.1 COMPULSORY “INDUSTRY ORIENTED TRAINING PROGRAMME” (IOTP) FOR INTERMEDIATE QUALIFIED STUDENTS

- A student, enrolling for Final Course under Syllabus 2016 has to complete Industry Oriented Training before filling up the Form for Final Examination for both or remaining group of final.
- Training Scheme : This will cover training on compliance requirements and their preparation under various statutes and shall be imparted as under:

<table>
<thead>
<tr>
<th>Subjects/Topics to be covered</th>
<th>Soft Skills</th>
</tr>
</thead>
<tbody>
<tr>
<td>Indirect Tax</td>
<td>Business Etiquette</td>
</tr>
<tr>
<td>Direct Tax</td>
<td>Career Planning</td>
</tr>
<tr>
<td>Book-keeping including Bank Reconciliation Statement</td>
<td>Interview Skills</td>
</tr>
<tr>
<td>Finalisation of Accounts</td>
<td>Presentation Skill 1 (Topic shall be made known by the respective Chapter/ Regional Council)</td>
</tr>
<tr>
<td>Cost Management</td>
<td>Presentation Skill 2 (Topic shall be made known by the respective Chapter/ Regional Council)</td>
</tr>
<tr>
<td>Treasury Management Statutory Compliance</td>
<td>Group Presentation</td>
</tr>
</tbody>
</table>

9.2 PRACTICAL TRAINING

A Student has to undergo 3 years Practical Training. The Scheme for Practical Training is given in Annexure IV.

However, a student needs to undergo 6 months Practical Training before appearing in both or remaining group of Final Examination.

9.3 ORIENTATION TRAINING PROGRAMME

- The objective of Orientation Training Programme is to impart training on important practical areas so as to equip the students with special knowledge in professional fields.
- A student has to attend Orientation Training Programme at a Regional Council / Chapter.
- The students for a Orientation Training programme will be segregated into different groups for presentation in different subjects. A student will present his/her thoughts preferably in power point presentation on the specified day for the subject.
- Duration of Orientation Training Programme is 12 days.
- Students enrolled in Final Course under Syllabus 2016 shall have to undergo and complete Orientation Training Programme after qualifying the Final Examinations.

Fees : ₹ 4,000/- (to be paid at the time of registration for this training programme)

9.4 TRAINING DURING CMA COURSE - SYLLABUS 2016

<table>
<thead>
<tr>
<th>INTERMEDIATE</th>
<th>FINAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Computer Training - 100 hours</td>
<td>Compulsory Industry oriented Training Programme - 7 days</td>
</tr>
<tr>
<td>Communication &amp; Soft Skill Training - 3 days</td>
<td>Practical Training - 3 years (6 months mandatory)</td>
</tr>
</tbody>
</table>

Important Instructions of trainings for students.

- A student should contact their respective Regional council or Chapter for the time Schedule of the training (except Practical Training in Final Course).
- A student is required to complete the prescribed training before filling the Examination from the both the groups or remaining group of Inter/Final.
- A student eligible for exemption of training in Inter/Final course has to apply online only.
- Foreign students should write to/contact to the Directorate of Studies at studies@icmai.in
EXAMINATION

10. EXAMINATION

10.1 FOUNDATION

For admission to Foundation examination the following conditions are to be fulfilled by a candidate:

- He/She should have valid Registration Number.
- He/she has completed the prescribed Training of the Intermediate Course.
- He/she has submitted the Examination form duly filled in within the specified time along with the requisite fees as fixed by the Council from time to time to the Directorate of Examination.

10.2 INTERMEDIATE

For admission to the Intermediate Examination the following conditions are to be fulfilled by a candidate:

- He/she should have valid Registration Number.
- He/she has completed the prescribed Training of the Intermediate Course.
- He/she is not debarred from appearing in Intermediate Course examination of this Institute.
- He/she has submitted the Examination form duly filled in within the specified time along with the requisite fees as fixed by the Council from time to time to the Directorate of Examination.

10.3 FINAL

For admission to the Final Examination the following conditions are to be fulfilled by a candidate:

- He/she should have passed the Intermediate examination of the Institute in penultimate term i.e. a student passing in December examination shall not be allowed to sit for the next June examination.
- He/she should have valid Registration Number.
- He/she has completed the prescribed Training of the Final Course.
- He/she is not debarred from appearing in Final Course examination of this Institute.
- He/she has submitted the Examination form duly filled in within the specified time along with the requisite fees as fixed by the Council from time to time to the Directorate of Examination.

Syllabus and its contents, scheme and/or pattern of examinations, are subject to modifications from time to time. Reference should be made to relevant notifications in this regard, as may be issued by the Institute from time to time.

10.4 OPTION FOR WRITING ANSWERS TO QUESTIONS IN HINDI

Candidates of Foundation, Intermediate and Final examinations are allowed to exercise option for answering questions in Hindi. Answer scripts written by mixing both English and Hindi language will be liable for cancellation.

10.5 EXAMINATION FEES

Application Forms for Foundation, Intermediate and Final Examination has to be filled up either through online or in offline modes. The examination application form can also be downloaded from the Institute website www.icmai.in and the student may apply in offline mode by attaching demand draft of requisite examination fees. Demand draft should be made in favour of The Institute of Cost Accountants of India, payable at Kolkata. In case of overseas candidates, forms are available at Institute’s Headquarters only on payment of $ 10 per form. Online fees will be accepted through online mode (including Pay-fee Module of IDBI Bank).

- STUDENTS OPTING FOR OVERSEAS CENTRES HAVE TO APPLY OFFLINE AND SEND DD ALONGWITH THE FORM.

- Students can login to the website www.icmai.in and apply online through payment gateway by using Credit/Debit card or Net banking.

- Students can also pay their requisite fee through pay-fee module of IDBI Bank.

<table>
<thead>
<tr>
<th>Centres in India (₹)</th>
<th>Overseas Centres (US $)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Examination</td>
<td>Single Group</td>
</tr>
<tr>
<td>Foundation</td>
<td>1,200</td>
</tr>
<tr>
<td>Intermediate</td>
<td>1,200</td>
</tr>
<tr>
<td>Final</td>
<td>1,400</td>
</tr>
</tbody>
</table>

10.6 REFUND OF EXAMINATION FEE

The fees paid by a candidate who has been admitted to an examination shall not be refunded except as otherwise: where a candidate applies with documentary evidence for transfer of examination fees to the next examination on the ground that he was prevented from attending an examination by circumstances beyond his control, the Institute may permit the fee paid by such a candidate to be adjusted towards the fee payable for the next examination only, provided that no such application is received after the expiry of 15 days from the last date of the examination shall be considered.

10.7 DATE OF APPLICATION FOR EXAMINATION

In case a candidate apply for examination through online mode using Credit/Debit Card or Net Banking

<table>
<thead>
<tr>
<th>Term of Examination</th>
<th>Last date through online mode using Credit/Debit Card or Net Banking (no late fees applicable)</th>
</tr>
</thead>
<tbody>
<tr>
<td>June term</td>
<td>10th April</td>
</tr>
<tr>
<td>December term</td>
<td>10th October</td>
</tr>
</tbody>
</table>

In case a candidate apply for examination through challan (pay-fee) mode

<table>
<thead>
<tr>
<th>Term of Examination</th>
<th>Last date through using challan (pay-fee) mode (without any late fees)</th>
</tr>
</thead>
<tbody>
<tr>
<td>June term</td>
<td>31st March</td>
</tr>
<tr>
<td>December term</td>
<td>30th September</td>
</tr>
</tbody>
</table>

However, a candidate can apply for examination through challan (pay-fee) mode with a late fee of Rs. 300/- is 10th April for June term and 10th October for December term.

Dates and other details for Foundation, Intermediate and Final Examination – Please see Examination Notification for each term in the website www.icmai.in and Institute’s Journal from time to time.
10.8 DATE OF EXAMINATION
The Examination of the Institute for Foundation, Intermediate and Final shall be held twice a year on the dates decided by the Council. Date, Time and Examination programme details is announced in the Journal of the Institute “The Management Accountant” and the same will also be hosted in the Institute’s website www.icmai.in

10.9 STANDARD OF PASS
- A Candidate of foundation examination shall be declared to have passed in the examination, if he secures minimum 40% marks in each paper and an aggregate of 50% of total marks.
- Pass in a Group in Intermediate/Final Examination: 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.
- A Candidate will be declared passed in an examination if he passes all groups in that examination.
- A Candidate who has passed the examination obtaining 70% marks of total marks of all papers of Intermediate or Final examination at one sitting shall be deemed to have passed the examination with distinction.
- Exemption: If a Candidate is unsuccessful in passing a group but secures 60% or more in any paper or papers, he shall be exempted in the paper from appearing in subsequent examination. For calculation of aggregate in the subsequent examination of the group, the marks in each of the exempted papers will be reckoned as 50.
- Carry Forward of marks: If a Candidate is unsuccessful in passing a group but secures 60% or more in any paper and minimum 40% marks in each of the remaining papers of the group at a time, he shall be exempted in that paper from appearing in subsequent examination and allowed to carry forward of actual marks of that paper in his subsequent examination of the group.
- The benefit of exemption or carry forward of marks mentioned above, shall automatically cease if a candidate, on his own, appears in any examination for such exempted paper(s).
- The benefit of exemption or carry forward of marks mentioned above is not available in Foundation Examination.
- The benefit of carry forward/exemption is allowed for the immediate succeeding term of Examinations from the term in which the exemption is secured in the particular paper(s) by appearance in examination.
- The benefit of carry forward in a paper earned by a candidate in the examination under Syllabus 2012 will be treated as only exception in the corresponding equivalent paper(s) in Syllabus 2016. For details of exemption mapping between the two Syllabi, please see website: www.icmai.in
- 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.
- A Candidate of foundation examination shall be declared to have passed in the examination, if he secures minimum 40% marks in each paper and an aggregate of 50% of total marks.
- Students who have not appeared in examination under syllabus 2012, no credit of passing/qualifying in any group would be offered to such student since they have not appeared under syllabus 2012. Need to appear and pass both group of Intermediate/Final under syllabus 2016.

10.10 EXAMINATION CENTRES
(Details in Annexure VIII)

10.11 PUBLICATION OF EXAMINATION RESULTS
- A list of successful candidates in an examination will be published in such manner as the Council may direct.
- Marksheets for Foundation Examination has to be downloaded from the website only. No hard copy of mark sheet will be sent for Foundation Examination. The downloaded mark sheet will be treated as authentic document for the purpose of admission in Intermediate Course of the Institute.
- Marksheet for Intermediate and Final will be sent to each Candidate giving marks obtained by him in all the papers he appeared in the examination.
- A duplicate marksheet of an examination held within a period of 5 (five) years will be available on payment of fees of ₹ 100/- (For procedure of obtaining duplicate mark sheet – see website.)
- Candidate passing Foundation examination will not be issued with a Pass Certificate/ Rank Certificate.
- Candidates passing Intermediate will be issued with Pass Certificate. However Candidates passing Final Examination will be issued with Pass Certificate in such manner as the Council may direct.
- Certificate of Merit will be issued to candidates passing the Intermediate/Final Examination taking all subjects together (i.e. without any exemption) at one sitting.
- In case the result of a candidate in an examination has been affected by error or fraud or using unfair means during the examination the Examination Committee shall have the power to amend the result suitably.
- National Students’ Convocation will be held once in a year where the Candidates will be felicitated by Prizes (for Foundation, Intermediate and Final) and Rank Certificate (for Intermediate and Final Examination).

10.12 RIGHT TO REFUSE ADMISSION TO EXAMINATION
The Examination Committee or a person authorized by it in this behalf may, for any sufficient reason to be recorded, refuse to admit a candidate to an examination or admit him/her to an examination subject to such conditions as it or he may consider to be reasonable in the circumstances of the case or may for any sufficient reason to be recorded, refuse a candidate admission to an examination hall or expel him from an examination hall, after he has been admitted to it in the usual course.

10.13 VERIFICATION OF ANSWER PAPERS
A Candidate can apply to the Institute within 30 days from the date of declaration of results of examination for verification of answer papers with a fees of ₹ 250/- per paper.

10.14 PUBLICATION OF EXAMINATION RESULTS
- A list of successful candidates in an examination will be published in such manner as the Council may direct.
- Marksheets for Foundation Examination has to be downloaded from the website only. No hard copy of mark sheet will be sent for Foundation Examination. The downloaded mark sheet will be treated as authentic document for the purpose of admission in Intermediate Course of the Institute.
- Marksheet for Intermediate and Final will be sent to each Candidate giving marks obtained by him in all the papers he appeared in the examination.
- A duplicate marksheet of an examination held within a period of 5 (five) years will be available on payment of fees of ₹ 100/- (For procedure of obtaining duplicate mark sheet – see website.)
- Candidate passing Foundation examination will not be issued with a Pass Certificate/ Rank Certificate.
- Candidates passing Intermediate will be issued with Pass Certificate. However Candidates passing Final Examination will be issued with Pass Certificate in such manner as the Council may direct.
- Certificate of Merit will be issued to candidates passing the Intermediate/Final Examination taking all subjects together (i.e. without any exemption) at one sitting.
- In case the result of a candidate in an examination has been affected by error or fraud or using unfair means during the examination the Examination Committee shall have the power to amend the result suitably.
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CMA PROSPECTUS : SYLLABUS 2016
MEMBERSHIP

11. MEMBERSHIP OF THE INSTITUTE
11.1 ASSOCIATE MEMBERSHIP
A person who has passed the Final Examination of the Institute and who has acquired for a period of not less than three years practical experience covering different branches of Costing or Industrial Accounting viz., stores, materials, labour, overhead etc., in a responsible position in any one or more industrial or commercial or Government units or departments and produced evidence to that effect to the satisfaction of the Council may seek admission to Associate Membership of the Institute. The practical experience as above may be acquired prior to or after passing the Final Examination or partly before and partly after passing the said examination.

GUIDELINES
1. An applicant for Associate Membership of the Institute is required to produce evidence to the satisfaction of the Council that he has acquired for a period of not less than three years practical experience covering different branches of Costing or Industrial Accounting in a responsible position in any one or more Industrial or Commercial or Government units or departments.
2. Experience in Banking, Insurance and other Financial Institutions involving project analysis, feasibility reports, financial feasibility analysis, economic efficiency analysis - 3 years (minimum).
3. In Universities and Management Institutions etc., practical experience in handling projects and specific studies in costing and management accounting and in other management functions with economic content and analysis - 3 years (minimum).
4. Experience on full-time basis with a practising Cost Accountant - 3 years (minimum).
5. Experience on part-time basis with any organisation - 5 years (minimum).
6. Experience with engineering bias involving system analysis, project study and allied disciplines, cost and project estimation, inventory control and accounting, budgeting - 3 years (minimum).
7. Teaching experience for Degree/Post Graduate courses or recognized Institutes in subjects - Costing/Management Accounting and/or other papers covered in the syllabus of ICAI for minimum of 3 years on full-time basis.
8. Teaching experience for Degree/Post Graduate courses or recognized Institutes in subjects - Costing/Management Accounting and/or other papers covered in the syllabus of ICAI for minimum of 5 years on part-time basis.
9. Articled Service under CA. Regulations is not recognized.
10. Experience either by service or practice in firms of Chartered Accountants / Company Secretaries is not recognized.
11. If a firm of Chartered Accountants / Company Secretaries has separate Management Consultancy Division and if the applicant has exclusively worked in that Division, the credit towards such service is given on percentage basis depending on the nature of job related with cost/management accounting, financial accounting, taxation/MIS or of similar nature, size of the firm, nature of duties handled by the applicant, size of the client companies etc.
12. Management Consultant in individual capacity depending on the size of the firm, nature of duties handled by the applicant related with cost/management accounting/financial accounting/taxation/MIS or of similar nature, size of the Client Companies etc.

Procedure of application
A Application for Associate Membership should be made in prescribed Form 'M-2' available at the Headquarters of the Institute in Kolkata, the offices of Regional Councils and Chapters, and also available in the Institute website www.icmai.in. The application should be accompanied with prescribed fees mentioned in the Form 'M-2', experience certificate(s) duly attested by the employer(s) in original and photocopy of certificates of date of birth and highest academic qualification of the applicant. Applicants can make the application through online also.

11.2 FELLOW MEMBERSHIP
An Associate Member may apply to the Council for advancement to Fellowship if he/she fulfils, subject to satisfaction of the Council, either of the following conditions:
(a) He/She should have been an Associate Member of the Institute for a continuous period of not less than five years and in continuous practice in India as a Cost Accountant for at least five years, and
(b) He/She should have been an Associate Member of the Institute for a continuous period of not less than five years and immediately before the date of his/her application should have held for a continuous period of not less than five years a position as Chief Cost Accountant or an equivalent appointment, by whatever name designated, in an organization approved for the purpose by the Council.

GUIDELINES
1. A member, being an Associate who has been in continuous practice in India for at least five years, whether before or after the commencement of the Cost Accountants Act, or whether partly before and partly after the commencement of the said Act, and a member who has been an Associate for a continuous period of not less than five years and who possesses such qualifications as the Council may prescribe with a view to ensuring that he has experience equivalent to the experience normally acquired as a result of continuous practice for a period of five years as a Cost Accountant shall, on payment of the prescribed entrance fee and on application made and granted in the prescribed manner, be entered in the Register as a Fellow of the Institute.
2. For purposes of sub-section (4) of Section 5 of the CWA Act, an associate who, for a continuous period of not less than five years immediately before the date of his application has held a position as Chief Cost Accountant, or an equivalent appointment, by whatever name designated, in an organization approved for the purpose by the Council shall be deemed to have experience equivalent to the experience acquired as a result of continuous practice for a period of five years as Chief Cost Accountant, or an equivalent appointment, by whatever name designated, in an organization approved for the purpose by the Council.
3. Chief Cost Accountant, Chief Accountant, FA & CAO/Chief of Finance, Jt. or Dy. FA & CAO/Jt. or Dy. Chief (Finance), Financial Controller, Controller of Accounts, Finance Manager or equivalent designations.
4. Cost Accountant, where he is the head of the Cost Department or Division.
5. In some private sector companies the post of Accountant/Divisional Accountant/ Senior Executive, where he is the head of Cost Department.
6. Secretary of a Company if the Chief Accountant and/or the Cost Accountant reports to him.
11.4 REFUND OF FEE
Every person whose application for admission to the membership of the Institute is not accepted by the Council shall be entitled to a refund of the fee paid by him/her.

11.5 DESIGNATION FOR MEMBERSHIP

Associate Member
An Associate Member shall be entitled to use the descriptive letters “ACMA”, after his/her name and describe himself/herself as an Associate Member of the Institute of Cost Accountants of India.

Fellow Member
A Fellow Member shall be entitled to use the descriptive letters “FCMA” after his/her name and describe himself/herself as a Fellow Member of the Institute of Cost Accountants of India.

11.6 CERTIFICATE OF PRACTICE

A member of the Institute, an Associate or Fellow, may apply to the Council in the prescribed Form ‘M-3’, Form ‘M-5’ & Form ‘M-6’ for Certificate of Practice. The Certificate of Practice, if issued, will entitle the holder to practise as a Cost Accountant throughout India. The fee for Certificate of Practice is ₹ 2000 which should be paid along with the application; the validity of a Certificate of Practice should be renewed annually, by applying in Form ‘M-3’ with a payment of ₹ 2000 which will become due on 1st April in each year.

Guidelines for mandatory training for all practising members of ICAI under continuing education programme.

Partial Modification to existing scheme

To meet the requirement of professional skills in the current changing dynamic economic scenario, Cost Accountants in practice and service (members of our Institute) should equip themselves with the new skills and concepts to meet the challenges and render yeomen services to trade, commerce, and industry. Therefore, the existing scheme for mandatory training to the members in practice and service under Continuing Education Programme is partially modified.

The basic features approved under the scheme are:

- The member should undergo minimum mandatory training for 50 hrs. in a period of 3 years.
- The minimum hours of training in a year is 15 hrs.
- The scheme is effective from 01.04.2015 and continuing as per CEP Guidelines published in Institute’s Website www.icmai.in.
- The certificates of attendance for training have to be enclosed with the application for renewal of Certificate of Practice.

The attendance of members in National Cost Convention, Regional Cost Convention, Seminars/Workshops conducted by the Institute/Regional Councils/Chapters (both paid/unpaid programme) will be reckoned against the requirement of mandatory training period under this scheme.

The requirement to a member in practice who has attained the age of 65 years can be detailed as per CEP Guidelines hosted in the Institute’s Website www.icmai.in.

The basis of computation of programme credit hours will be as per CEP Guidelines hosted in the Institute’s Website www.icmai.in.

Note
Officiating or acting in a particular post does not entitle a member to be considered equivalent for that post.

Procedure of Application
Application for Fellow Membership should be made in prescribed Form ‘M-2’ available at the Headquarters of the Institute in Kolkata, the offices of Regional Councils and Chapters and also available in the Institute website www.icmai.in. The application should be accompanied with prescribed fees mentioned in the Form ‘M-2’, experience certificate(s) and organization chart(s) duly attested by the employer(s) in original. Member may apply through online also.

11.3 FEES PAYABLE WITH THE APPLICATION

<table>
<thead>
<tr>
<th>Fees</th>
<th>Associate Member</th>
<th>Fellow Member</th>
</tr>
</thead>
<tbody>
<tr>
<td>Entrance Fee (payable along with the application)</td>
<td>₹ 1,000</td>
<td>₹ 1,000</td>
</tr>
<tr>
<td>Annual Subscription</td>
<td>₹ 1,000</td>
<td>₹ 1,500</td>
</tr>
</tbody>
</table>
Annexure - I
FOUNDATION COURSE - SYLLABUS 2016

The following table lists the learning objectives and the verbs that appear in the syllabus learning aims and examination question.

<table>
<thead>
<tr>
<th>Learning objectives</th>
<th>Verbs used</th>
<th>Definition</th>
</tr>
</thead>
<tbody>
<tr>
<td>KNOWLEDGE</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Level A</td>
<td></td>
<td></td>
</tr>
<tr>
<td>What you are</td>
<td>List</td>
<td>Make a list of</td>
</tr>
<tr>
<td>expected to know</td>
<td>State</td>
<td>Express, fully or clearly, the details/facts of</td>
</tr>
<tr>
<td>Define</td>
<td></td>
<td>Give the exact meaning of</td>
</tr>
<tr>
<td>COMPREHENSION</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Level A</td>
<td></td>
<td></td>
</tr>
<tr>
<td>What you are</td>
<td>Describe</td>
<td>Communicate the key features of</td>
</tr>
<tr>
<td>expected to</td>
<td>Distinguish</td>
<td>Highlight the differences between</td>
</tr>
<tr>
<td>understand</td>
<td>Explain</td>
<td>Make clear or intelligible /state the meaning or purpose of</td>
</tr>
<tr>
<td>Identify</td>
<td></td>
<td>Recognise, establish or select after consideration</td>
</tr>
<tr>
<td>Illustrate</td>
<td></td>
<td>Use an example to describe or explain something</td>
</tr>
</tbody>
</table>

ASSESSMENT STRATEGY

There will be written examination paper of 3 hours - 60% objective, 40% subjective.

OBJECTIVES

To gain basic knowledge in Economics and understand the concept of management at the macro and micro level.

LEARNING AIMS

The syllabus aims to test the student’s ability to:
- Understand the basic concepts of economics at the macro and micro level
- Conceptualize the basic principles of management

SKILL SETS REQUIRED

Level A: Requiring the skill levels of knowledge and comprehension

Section A: Fundamentals of Economics 50%
Section B: Fundamentals of Management 50%

SECTION A: FUNDAMENTALS OF ECONOMICS [50 MARKS]

1. Basic Concepts of Economics – Micro & Macro Economics
   (a) The Fundamentals of Economics
   (b) Utility, Wealth, Production
   (c) Theory of Demand (meaning, determinants of demand, law of demand, elasticity of demand-price, income and cross elasticity) and Supply (meaning, determinants, law of supply and elasticity of supply)
   (d) Equilibrium
   (e) Theory of Production (meaning, factors, laws of production-law of variable proportion, laws of returns to scale)
   (f) Cost of Production (concept of costs, short-run and long-run costs, average and marginal costs, total, fixed and variable costs)

2. Forms of Market
   (a) Pricing strategies in various forms of markets

3. Money and Banking
   (a) Definition of Money, Types, Features and Functions
   (b) Definition, functions, utility, principles of Banking
   (c) Commercial Banks, Central Bank
   (d) Measures of credit control and Money Market

SECTION B – FUNDAMENTALS OF MANAGEMENT [50 MARKS]

4. Management Process
   (a) Introduction, planning, organizing, staffing, leading,
control, communication, co-ordination
(b) Concept of Power, Authority, Delegation of Authority, Responsibility, Accountability
(c) Leadership & Motivation – Concepts & Theories
(d) Decision-making – types of decisions, decision-making process.

PAPER 2: FUNDAMENTALS OF ACCOUNTING (FOA)
Syllabus Structure

<table>
<thead>
<tr>
<th>Section</th>
<th>Title</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>Fundamentals of Financial Accounting</td>
<td>80%</td>
</tr>
<tr>
<td>B</td>
<td>Fundamentals of Cost Accounting</td>
<td>20%</td>
</tr>
</tbody>
</table>

ASSESSMENT STRATEGY
There will be written examination paper of 3 hours - 60% objective, 40% subjective.

OBJECTIVES
To gain comprehensive understanding of all aspects relating to financial statements, principles, procedures of accounting and their application to different practical situations

Learning Aims
The Syllabus aims to test the student’s ability to:
- Understand and explain the conceptual framework of Accounting
- Prepare Accounts for various entities under different situations
- Acquire basic concepts of Cost & Management Accounting, relevant for managerial decision making

Skill sets required
Level A: Requiring the skill levels of knowledge and comprehension

SECTION A : FUNDAMENTALS OF FINANCIAL ACCOUNTING
[80 MARKS]
1. Accounting Fundamentals
   (a) Accounting Principles, Concepts and Conventions
   (b) Capital and Revenue Transactions- capital and revenue expenditures; capital and revenue receipts
   (c) Double entry system, Books of prime entry, Subsidiary Books, Cash Book
   (d) Journal, Ledger, Trial Balance
   (e) Depreciation – Methods (Straight Line and Diminishing Balance methods only)
   (f) Rectification of Errors
   (g) Opening entries, Transfer entries, Adjustment entries, Closing entries
   (h) Bank Reconciliation Statements
2. Accounting for Special Transactions
   (a) Bills of Exchange (excluding accommodation bill, insolvency)
   (b) Consignment (cost price, invoice price, commission & valuation of stock)
   (c) Joint Venture
3. Preparation of Final Accounts:
   (a) Of a Profit making concern (for sole proprietorship concern only)
      (i) Accounting treatment of bad debts; reserve for bad and doubtful debts, provision for discount on debtors and provision for discount on creditors.
      (ii) Preparation of Trading Account, Profit & Loss Account and Balance Sheet.
   (b) Of a Not-for- Profit making concern
      (i) Preparation of Receipts and Payments Account
      (ii) Preparation of Income and Expenditure Account

SECTION B: FUNDAMENTALS OF COST ACCOUNTING
[20 MARKS]
4. Fundamentals of Cost Accounting
   (a) Meaning, Definition, Significance of Cost Accounting, its relationship with Financial Accounting & Management Accounting.
   (b) Classification of Costs
   (c) Format of Cost Sheet

PAPER 3: FUNDAMENTALS OF LAWS AND ETHICS (FLE)
Syllabus Structure

<table>
<thead>
<tr>
<th>Section</th>
<th>Title</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>Fundamentals of Commercial Laws</td>
<td>70%</td>
</tr>
<tr>
<td>B</td>
<td>Fundamentals of Ethics</td>
<td>30%</td>
</tr>
</tbody>
</table>

ASSESSMENT STRATEGY
There will be written examination paper of 3 hours - 60% objective, 40% subjective.

OBJECTIVES
To gain basic knowledge in Laws and Ethics. To understand the concepts of regulatory compliance, requirements and desired ethics expected from professionals

Learning Aims
The syllabus aims to test the student’s ability to:
- Acquire adequate knowledge of the basic concepts of laws
- Understand the basic knowledge of ethics including ethics and Business

Skill sets required
Level A: Requiring the skill levels of knowledge and comprehension
Note: Subjects related to applicable statutes shall be read with amendments made from time to time.

SECTION A: Fundamentals of Commercial Laws
1. Indian Contracts Act, 1872
2. Sale of Goods Act, 1930
3. Negotiable Instruments Act, 1881
SECTION B: Fundamentals of Ethics
4. Ethics and Business
SECTION A: FUNDAMENTALS OF COMMERCIAL LAWS [70 MARKS]

1. Indian Contracts Act, 1872
   (a) Essential elements of a contract, offer and acceptance
   (b) Void and voidable agreements
   (c) Consideration, legality of object and consideration
   (d) Capacity of Parties, free consent
   (e) Quasi-contracts, Contingent contracts
   (f) Performance of contracts
   (g) Discharge of contracts
   (h) Breach of Contract and Remedies for Breach of Contract

2. Sale of Goods Act, 1930
   (a) Definition
   (b) Transfer of ownership
   (c) Conditions and Warranties
   (d) Performance of the Contract of Sale
   (e) Rights of Unpaid Vendor
   (f) Auction Sales

3. Negotiable Instruments Act, 1881
   (a) Negotiable Instruments–Characteristics of Negotiable Instruments
   (b) Definitions of Promissory Note, Bill of Exchange and Cheque
   (c) Difference between Promissory Note, Bill of Exchange and Cheque
   (d) Crossing – Meaning, Definition and Types of Crossing.

SECTION B: FUNDAMENTALS OF ETHICS [30 MARKS]

4. Ethics and Business
   (a) Ethics – Meaning, Importance
   (b) The “Seven Principles of Public Life” – Selflessness, Integrity, Objectivity, Accountability, Openness, Honesty and Leadership
   (c) The relationship between Ethics and Law
   (d) Ethics in Business

PAPER 4: FUNDAMENTALS OF BUSINESS MATHEMATICS AND STATISTICS (FBMS)

<table>
<thead>
<tr>
<th>Section A: Fundamentals of Business Mathematics</th>
<th>Section B: Fundamentals of Business Statistics</th>
</tr>
</thead>
<tbody>
<tr>
<td>Arithmetic</td>
<td>Statistical representation of Data</td>
</tr>
<tr>
<td>40%</td>
<td>60%</td>
</tr>
</tbody>
</table>

CONTENTS

SECTION A: FUNDAMENTALS OF BUSINESS MATHEMATICS [40 MARKS]

1. Arithmetic
   (a) Ratios, Variations and Proportions
   (b) Simple and Compound Interest
   (c) Arithmetic Progression and Geometric Progression

2. Algebra
   (a) Set Theory
   (b) Indices and Logarithms (basic concepts)
   (c) Permutation and Combinations (basic concepts)
   (d) Quadratic Equations (basic concepts)

SECTION B: FUNDAMENTALS OF BUSINESS STATISTICS [60 MARKS]

3. Statistical Representation of Data
   (a) Diagrammatic representation of data
   (b) Frequency distribution
   (c) Graphical representation of Frequency Distribution – Histogram, Frequency Polygon Curve, Ogive, Pie-chart

4. Measures of Central Tendency and Dispersion
   (a) Mean, Median, Mode, Mean Deviation
   (b) Range, Quartiles and Quartile Deviation
   (c) Standard Deviation
   (d) Co-efficient of Variation
   (e) Karl Pearson and Bowley’s Co-efficient of Skewness

5. Correlation and Regression
   (a) Scatter diagram
   (b) Karl Pearson’s Coefficient of Correlation
   (c) Regression lines, Regression equations, Regression coefficients

6. Probability
   (a) Independent and dependent events; Mutually exclusive events
   (b) Total and Compound Probability; Baye’s theorem; Mathematical Expectation

ASSESSMENT STRATEGY

There will be written examination paper of 3 hours - 60% objective, 40% subjective.

OBJECTIVES

To gain understanding on the fundamental concepts of mathematics and statistics and its application in business decision-making.
Annexure - II
INTERMEDIATE COURSE - SYLLABUS 2016

The following table lists the learning objectives and the verbs that appear in the syllabus learning aims and examination questions:

<table>
<thead>
<tr>
<th>Learning objectives</th>
<th>Verbs used</th>
<th>Definition</th>
</tr>
</thead>
<tbody>
<tr>
<td>KNOWLEDGE</td>
<td>List</td>
<td>Make a list of</td>
</tr>
<tr>
<td></td>
<td>State</td>
<td>Express, fully or clearly, the details/facts of</td>
</tr>
<tr>
<td></td>
<td>Define</td>
<td>Give the exact meaning of</td>
</tr>
<tr>
<td>COMPREHENSION</td>
<td>Describe</td>
<td>Communicate the key features of</td>
</tr>
<tr>
<td></td>
<td>Distinguish</td>
<td>Highlight the differences between</td>
</tr>
<tr>
<td></td>
<td>Explain</td>
<td>Make clear or intelligible/ state the meaning or purpose of</td>
</tr>
<tr>
<td></td>
<td>Identify</td>
<td>Recognize, establish or select after consideration</td>
</tr>
<tr>
<td></td>
<td>Illustrate</td>
<td>Use an example to describe or explain something</td>
</tr>
<tr>
<td>LEVEL B</td>
<td></td>
<td></td>
</tr>
<tr>
<td>APPLICATION</td>
<td>Apply</td>
<td>Put to practical use</td>
</tr>
<tr>
<td></td>
<td>Calculate</td>
<td>Ascertain or reckon mathematically</td>
</tr>
<tr>
<td></td>
<td>Demonstrate</td>
<td>Prove with certainty or exhibit by practical means</td>
</tr>
<tr>
<td></td>
<td>Prepare</td>
<td>Make or get ready for use</td>
</tr>
<tr>
<td></td>
<td>Reconcile</td>
<td>Make or prove consistent/ compatible</td>
</tr>
<tr>
<td></td>
<td>Solve</td>
<td>Find an answer to</td>
</tr>
<tr>
<td></td>
<td>Tabulate</td>
<td>Arrange in a table</td>
</tr>
<tr>
<td>ANALYSIS</td>
<td>Analyse</td>
<td>Examine in detail the structure of</td>
</tr>
<tr>
<td></td>
<td>Categorise</td>
<td>Place into a defined class or division</td>
</tr>
<tr>
<td></td>
<td>Compare and contrast</td>
<td>Show the similarities and/or differences between</td>
</tr>
<tr>
<td></td>
<td>Construct</td>
<td>Build up or compile</td>
</tr>
<tr>
<td></td>
<td>Discuss</td>
<td>Examine in detail by argument</td>
</tr>
<tr>
<td></td>
<td>Interpret</td>
<td>Translate into intelligible or familiar terms</td>
</tr>
<tr>
<td></td>
<td>Prioritise</td>
<td>Place in order of priority or sequence for action</td>
</tr>
<tr>
<td></td>
<td>Produce</td>
<td>Create or bring into existence</td>
</tr>
</tbody>
</table>

Study weightage:
Within a syllabus subject, a percentage weightage is shown against each subject-section/topic. This is provided as a guide to the proportion of study time each topic requires. The study weightage also indicate the approximate proportional distribution of marks that may be allocated in any single examination.

Summary of the Course:

GROUP – I

<table>
<thead>
<tr>
<th>Paper 5: Financial Accounting (FAC)</th>
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<tbody>
<tr>
<td>Accounting – Basics</td>
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<tr>
<td>Preparation of Financial Statements</td>
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<tr>
<td>Self Balancing Ledgers, Royalties, Hire Purchase &amp; Installment System, Branch &amp; Departmental Accounts</td>
<td>20%</td>
</tr>
<tr>
<td>Accounting in Computerised Environment and Accounting Standards</td>
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<table>
<thead>
<tr>
<th>Paper 6: Laws &amp; Ethics (LNE)</th>
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<tbody>
<tr>
<td>Commercial Laws</td>
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<tr>
<td>Industrial Laws</td>
<td>25%</td>
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<tr>
<td>Corporate Law</td>
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<td>Ethics</td>
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<table>
<thead>
<tr>
<th>Paper 7: Direct Taxation (DTX)</th>
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<tbody>
<tr>
<td>Income Tax Act Basics</td>
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<tr>
<td>Heads of Income and Computation of Total Income and Tax Liability</td>
<td>70%</td>
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<tr>
<td>Tax Management, Administrative Procedures and ICDS</td>
<td>20%</td>
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</table>

GROUP – II

<table>
<thead>
<tr>
<th>Paper 8: Cost Accounting (CAC)</th>
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<tbody>
<tr>
<td>Introduction to Cost Accounting</td>
<td>40%</td>
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<tr>
<td>Methods of Costing</td>
<td>30%</td>
</tr>
<tr>
<td>Cost Accounting Techniques</td>
<td>30%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Paper 9: Operations Management &amp; Strategic Management (OMSM)</th>
<th></th>
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</thead>
<tbody>
<tr>
<td>Operations Management</td>
<td>70%</td>
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<tr>
<td>Strategic Management</td>
<td>30%</td>
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<table>
<thead>
<tr>
<th>Paper 10: Cost &amp; Management Accounting and Financial Management (CMFM)</th>
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</thead>
<tbody>
<tr>
<td>Cost &amp; Management Accounting</td>
<td>50%</td>
</tr>
<tr>
<td>Financial Management</td>
<td>50%</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Paper 11: Indirect Taxation (ITX)</th>
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</thead>
<tbody>
<tr>
<td>Cannons of taxations – Indirect Tax GST</td>
<td>80%</td>
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<tr>
<td>Customs Laws</td>
<td>20%</td>
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</table>

<table>
<thead>
<tr>
<th>Paper 12: Company Accounts and Audit (CAA)</th>
<th></th>
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</thead>
<tbody>
<tr>
<td>Accounts of Joint Stock Companies</td>
<td>50%</td>
</tr>
<tr>
<td>Auditing</td>
<td>50%</td>
</tr>
</tbody>
</table>

Note: Subjects related to applicable statutes shall be read with amendments made from time to time.
Syllabus and its contents, scheme and/or pattern of examinations, are subject to modifications from time to time. Reference should be made to relevant notifications in this regard, as may be issued by the Institute from time to time.

**Group - I**

**PAPER 5: FINANCIAL ACCOUNTING (FAC)**

**Syllabus Structure**
The syllabus comprises the following topics and study weightage:

<table>
<thead>
<tr>
<th>Section</th>
<th>Description</th>
<th>Weightage</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>Accounting – Basics</td>
<td>25%</td>
</tr>
<tr>
<td>B</td>
<td>Preparation of Financial Statements</td>
<td>40%</td>
</tr>
<tr>
<td>C</td>
<td>Self Balancing Ledgers, Royalties, Hire Purchase &amp; Installment System, Branch &amp; Departmental Accounts</td>
<td>20%</td>
</tr>
<tr>
<td>D</td>
<td>Accounting in Computerised Environment and Accounting Standards</td>
<td>15%</td>
</tr>
</tbody>
</table>

**ASSESSMENT STRATEGY**
There will be written examination paper of three hours

**OBJECTIVES**
To gain understanding and to provide working knowledge of accounting concepts, detailed procedures and documentation involved in financial accounting system.

**Learning Aims**
The syllabus aims to test the student’s ability to:
- Understand the framework of accounting systems and the Generally Accepted Accounting Principles
- Prepare necessary financial statements related to different business entities
- Construct financial statements for understandability and relevance of stakeholders

**Skill sets required**
Level B: Requiring the skill levels of knowledge, comprehension, application and analysis.

**SECTION A: ACCOUNTING – BASICS (25 MARKS)**

1. Fundamentals of Accounting
2. Accounting for Special Transactions

**SECTION B: PREPARATION OF FINANCIAL STATEMENTS (40 MARKS)**

3. Preparation of Final Accounts of Profit Oriented organizations, Non-Profit Organizations and from Incomplete Records
   - Preparation of Financial Statements of Profit Oriented organizations: P&L Account, Balance Sheet.
   - Preparation of Financial Statements from Incomplete records (Single Entry)

4. Partnership Accounts
   - Admission, Retirement, Death, Treatment of Joint Life Policy, Dissolution of partnership firm including piece meal distribution. Amalgamation of partnership firm. Conversion of partnership firm into a company and sale of partnership firm to a company.

**SECTION C: SELF BALANCING LEDGERS, ROYALTIES, HIRE PURCHASE & INSTALLMENT SYSTEM, BRANCH & DEPARTMENTAL ACCOUNTS (20 MARKS)**

5. Self-Balancing Ledger
6. Royalty Accounts, Hire Purchase and Installment System
7. Branch and Departmental Accounts

**SECTION D: ACCOUNTING IN COMPUTERIZED ENVIRONMENT AND ACCOUNTING STANDARDS (15 MARKS)**

8. Computerised Accounting System – Features, Significance, Grouping of Accounts, Ledger hierarchy, Accounting Packages and their selection criteria

9. Accounting Standards
   - (AS-1, AS-2, AS-7, AS-9, AS-6 and AS-10 has been replaced by revised AS - 10)

**PAPER 6: LAWS AND ETHICS (LNE)**

**Syllabus Structure**
The syllabus comprises the following topics and study weightage:

<table>
<thead>
<tr>
<th>Section</th>
<th>Description</th>
<th>Weightage</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>Commercial Laws</td>
<td>30%</td>
</tr>
<tr>
<td>B</td>
<td>Industrial Laws</td>
<td>25%</td>
</tr>
<tr>
<td>C</td>
<td>Corporate Laws</td>
<td>35%</td>
</tr>
<tr>
<td>D</td>
<td>Ethics</td>
<td>10%</td>
</tr>
</tbody>
</table>

**ASSESSMENT STRATEGY**
There will be written examination paper of three hours

**OBJECTIVES**
To give an exposure to some of the important laws essential and relevant for a business entity. To demonstrate an overview of laws related to Companies. To provide knowledge, comprehension and principles of Corporates. To construct the principles and ethical values of the business and professionals.

**Learning Aims**
The syllabus aims to test the student’s ability to:
- Explain fundamental aspects of laws relevant for a business entity
- Understand the principles of corporate governance and ability to implement and report compliance
- Create awareness and understanding of the ethical values

**Skill set required**
Level B: Requiring the skill levels of knowledge, comprehension, application and analysis.

Note: Subjects related to applicable statutes shall be read with amendments made from time to time.
SECTION A: COMMERCIAL LAWS [30 MARKS]

1. Indian Contracts Act, 1872
   (a) Essential elements of a contract, offer and acceptance
   (b) Void and voidable agreements
   (c) Consideration
   (d) Legality of object
   (e) E-contrats
   (f) Constraints to enforce contractual obligations
   (g) Quasi-contrats, contingent contracts, termination or discharge of contracts
   (h) Special contracts: Indemnity and Guarantee; Bailment and Pledge; Laws of Agency

2. Sale of Goods Act, 1930
   (a) Definition
   (b) Transfer of ownership
   (c) Conditions and Warranties
   (d) Performance of the Contract of Sale
   (e) Rights of Unpaid Vendor
   (f) Auction Sales

3. Negotiable Instruments Act, 1881
   (a) Definition and features of Negotiable Instrument
   (b) Crossing, Endorsement and Material Alteration
   (c) Acceptance, Assignment and Negotiation
   (d) Rights and Liabilities of Parties
   (e) Dishonor of a Negotiable Instrument

4. Indian Partnership Act, 1932
   (a) Nature of Partnership
   (b) Rights and liabilities of Partners
   (c) Formation, Reconstitution and Dissolution of Firms

5. Limited Liability Partnership Act, 2008
   (a) Concept, formation, membership, functioning
   (b) Dissolution

SECTION B: INDUSTRIAL LAWS: OBJECTS, SCOPE AND APPLICABILITY OF THE FOLLOWING ACTS. [25 MARKS]

6. Factories Act, 1948
7. Payment of Gratuity Act, 1972
9. Employees State Insurance Act, 1948
10. Payment of Bonus Act, 1965
11. Minimum Wages Act, 1948
12. Payment of Wages Act, 1936
13. Pension Fund Regulatory and Development Authority Act, 2013

SECTION C: CORPORATE LAWS [35 MARKS]

   (a) Company types, promotion, formation and related procedures

SECTION D: ETHICS [10 MARKS]

15. Business Ethics
   (a) Ethics – meaning, importance, nature and relevance to business
   (b) Values and attitudes of professional accountants
   (c) Seven principles of public life (selflessness, integrity, objectivity, accountability, openness, honesty and leadership
   (d) Ethics in Business

PAPER 7: DIRECT TAXATION (DTX)

Syllabus Structure
The syllabus comprises the following topics and study weightage:

<table>
<thead>
<tr>
<th>Section</th>
<th>Description</th>
<th>Weightage</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>Income Tax Act Basics</td>
<td>10%</td>
</tr>
<tr>
<td>B</td>
<td>Heads of Income and Computation of Total Income and Tax Liability</td>
<td>70%</td>
</tr>
<tr>
<td>C</td>
<td>Tax Management, Administrative Procedure and ICDS</td>
<td>20%</td>
</tr>
</tbody>
</table>

ASSESSMENT STRATEGY

There will be written examination paper of three hours.

OBJECTIVES

To gain knowledge about the direct tax laws in force for the relevant previous year and to provide an insight into procedural aspects for assessment of tax liability for various assesses.

Learning Aims

The syllabus aims to test the student’s ability to:

- Understand the basic principles underlying the Income Tax Act
- Compute the taxable income of an assessee
- Analyze the assessment procedure

Skill set required

Level B: Requiring the skill levels of knowledge, comprehension, application and analysis.

Note: Subjects related to applicable statutes shall be read with amendments made from time to time.

SECTION A: INCOME TAX ACT BASICS [10 MARKS]

1. Introduction to Income Tax Act, 1961
2. Income which do not form part of Total Income (Section 10, 11 to 13A)

SECTION B: HEADS OF INCOME AND COMPUTATION OF TOTAL INCOME AND TAX LIABILITY [70%]

1. Heads of Income and Computation of Total Income under various heads
2. Clubbing Provisions, Set off and Carry forward of Losses, Deductions
3. Assessment of Income and tax liability of different persons

SECTION C: TAX MANAGEMENT, ADMINISTRATIVE PROCEDURE AND ICDS [20%]

1. TDS, TCS and Advance Tax
2. Administrative Procedures
3. Income Computation and Disclosure Standards – (ICDS)

SECTION A: INCOME TAX ACT BASICS [10 MARKS]

1. Introduction to Income Tax Act, 1961
   (a) Constitutional Validity
   (b) Basic Concepts and definitions
The syllabus aims to test the student’s ability to:

Learning aims
- Understand the Cost Accounting Standards (CAS)
- Apply marginal costing in decision making
- Apply the concept of Standard Costing for variance analysis

Skill set required
Level B: Requiring the skill levels of knowledge, comprehension, application and analysis.

1. Introduction to Cost Accounting
   - Cost Ascertainment – Elements of Cost
   - Cost Accounting Standards
   - Cost Book Keeping

2. Methods of Costing
   - 30%

3. Cost Accounting Techniques
   - 30%

INTRODUCTION TO COST ACCOUNTING [40 MARKS]

1. Introduction To Cost Accounting
   (a) Definition, Scope, objectives and significance of cost accounting, its relationship with financial accounting and management accounting
   (b) Cost Objects, Cost centers and Cost Units
   (c) Elements of cost
   (d) Classification of costs

A. Cost Ascertainment - Elements of Cost
   (a) Material Costs
      - (i) Procurement of Materials
      - (ii) Inventory Management and Control
      - (iii) Inventory Accounting & Valuation
      - (iv) Physical Verification, treatment of losses
      - (v) Scrap, spoilage, defective and wastage
   (b) Employee Costs
      - (i) Time keeping, Time booking and payroll
      - (ii) Labour Turnover, Overtime and idle time
      - (iii) Principles and methods of remuneration and incentive schemes
      - (iv) Employee cost reporting and measurement of efficiency
   (c) Direct Expenses
   (d) Overheads
      - (i) Collection, classification and apportionment and allocation of overheads
      - (ii) Absorption and treatment of over or under absorption of overheads
      - (iii) Reporting of overhead costs

B. Cost Accounting Standards (Basic Understanding only) (CAS 1 to CAS 24)

C. Cost Book Keeping
   (a) Cost Accounting Records, Ledgers and Cost Statements
   (b) Items excluded from cost and normal and abnormal items/cost
   (c) Integral accounts
   (d) Reconciliation of cost accounting records with financial accounts
   (e) Infrastructure, Educational, Healthcare and Port services

METHODS OF COSTING [30 MARKS]

2. Methods of Costing
   (a) Job Costing
   (b) Batch Costing
   (c) Contract Costing
   (d) Process Costing – Normal and abnormal losses, equivalent production, Joint and By Products
   (e) Operating Costing or Service Costing – Transport, Hotel and
COST ACCOUNTING TECHNIQUES [30 MARKS]
3. Cost Accounting Techniques (Basic Understanding only)
   (A) Marginal Costing
      (i) Meaning of Marginal Cost and Marginal Costing
      (ii) Absorption Costing vs. Marginal Costing
      (iii) Break-even analysis
      (iv) Margin of safety
      (v) Application of Marginal Costing for decision making (simple problems only)
   (B) Standard Costing & Variance Analysis
      (i) Concept of standard cost and standard costing
      (ii) Advantages and limitations
      (iii) Computation of variance relating to material and labour costs only
   (C) Budget and Budgetary Control (simple problems only)
      (i) Concepts, Types of Budgets
      (ii) Budgetary Control vs. Standard Costing
      (iii) Advantages and limitations
      (iv) Preparation of Budgets (simple problems only)

GROUP – II
PAPER 9: OPERATIONS MANAGEMENT & STRATEGIC MANAGEMENT (OMSM)
Syllabus Structure
The syllabus comprises the following topics and study weightage:

<table>
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<tr>
<th></th>
<th>Operations Management</th>
<th>70%</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Strategic Management</td>
<td>30%</td>
</tr>
</tbody>
</table>

ASSESSMENT STRATEGY
There will be written examination paper of three hours.

OBJECTIVE
To provide an in depth study of the various business process, analyze operations, production planning and strategic management.

Learning Aims
The syllabus aims to test the student’s ability to:
- Understand the business process and analyze the operations
- Acquire knowledge of production planning and resource management
- Understand the concept of Corporate Vision - Mission and Objectives
- Understand the concept of SWOT and Portfolio Analysis
- Understand the different stages in strategy formulation process
- Understand the concept of Strategic Business Unit and Business Process re-engineering

Skill Set required
Level B: Requiring the skill levels of knowledge, comprehension, application and analysis.

Section A: Operations Management [70 marks]
1. Operations Management – Introduction
2. Operations Planning
3. Designing of Operational Systems and Control
4. Production Planning and Control
5. Productivity Management and quality management
6. Project Management
7. Economics of Maintenance and spares management

Section B: Strategic Management [30 marks]
8. Strategic Management Introduction
9. Strategic Analysis and Strategic Planning
10. Formulation and Implementation of Strategy

SECTION A: OPERATIONS MANAGEMENT [70 MARKS]
1. Operations Management Introduction:
   Scope, characteristics of modern operations functions – recent trends in production / operations management.
2. Operations Planning:
   Demand forecasting – capacity planning - capacity requirement planning - facility location - facility layout - Resource aggregate planning – Material requirements planning – Manufacturing resource planning – Economic Batch quantity.
3. Designing of Operational Systems and Control:
   Measurement techniques of productivity index, productivity of employee, productivity of materials, productivity of management resources, productivity of other factors – productivity improving methods – TQM basic tools and certification – ISO standards basics.
4. Production Planning and Control:
   Project planning – project life cycle – Gantt charts, PERT and CPM.
5. Project Management:

Section B: Strategic Management [30 marks]
8. Strategic Management Introduction
   Vision-Mission and objective
9. Strategic Analysis and Strategic Planning
10. Formulation and Implementation of Strategy:
25

CMA PROSPECTUS : SYLLABUS 2016

The syllabus comprises the following topics and study weightage:

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<th>Cost &amp; Management Accounting</th>
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</thead>
<tbody>
<tr>
<td>B</td>
<td>Financial Management</td>
<td>50%</td>
</tr>
</tbody>
</table>

**ASSESSMENT STRATEGY**

There will be written examination paper of three hours.

**OBJECTIVES**

To provide an in-depth knowledge of the detailed procedures and documentation involved in cost ascertainment systems.

To understand the concepts of Financial Management and its application for managerial decision making.

**Learning Aims**

The syllabus aims to test the student’s ability to:

- Understand the cost and management accounting techniques for evaluation, analysis and application in managerial decision making;
- Compare and contrast marginal and absorption costing methods in respect of profit reporting;
- Apply marginal and absorption costing approaches in job, batch and process environments;
- Prepare and interpret budgets and standard costs and variance statements;
- Identify and apply the concepts of Financial Management

**Skill Set required**

Level B: Requiring the skill levels of knowledge, comprehension, application and analysis.

**Section A : Cost & Management Accounting**

1. Cost and Management Accounting – Introduction
2. Decision Making Tools
3. Budgeting and Budgetary Control
4. Standard Costing and Variance Analysis
5. Learning Curve

**Section B : Financial Management**

6. Introduction to Financial Management
8. Working Capital Management
9. Cost of Capital, Capital Structure Theories, Dividend Decisions and Leverage Analysis
10. Capital Budgeting – Investment Decisions

**PAPER 11: INDIRECT TAXATION (ITX)**

**Syllabus Structure**

The syllabus comprises the following topics and study weightage:

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<thead>
<tr>
<th></th>
<th>Canons of Taxations – Indirect Tax GST</th>
<th>80%</th>
</tr>
</thead>
<tbody>
<tr>
<td>B</td>
<td>Customs Laws</td>
<td>20%</td>
</tr>
</tbody>
</table>

**ASSESSMENT STRATEGY**

There will be written examination paper of three hours.

**OBJECTIVES**

To provide an in depth study of the various provisions of indirect taxation laws and their impact on business decision-making

**Learning Aims**

The syllabus aims to test the student’s ability to:

- Understand the principles underlying the Indirect Taxation Statutes (with reference to Goods and Services Tax Act, Customs Act).
- Compute the assessable value of transactions related to goods and services for levy and determination of duty liability
- Identify and analyze the procedural aspects under different applicable statutes related to indirect taxation

**Skill Set required**

Level B: Requiring the skill levels of knowledge, comprehension, application and analysis.

**Note:** Subjects related to applicable statutes shall be read with amendments made from time to time.
SECTION - A : CANONS OF TAXATION – INDIRECT TAX GST [80 MARKS]

Goods and Services Tax Act & Rules

1.0  Introduction

What is GST
One Nation-One Tax

Dual GST Model
- Central Goods and Services Tax Act, 2017 (CGST)
- State Goods and Services Tax Act, 2017 (SGST)
- Union Territory Goods and Services Tax Act, 2017 (UTGST)
- Integrated Goods and Services Tax Act, 2017 (IGST)

Goods and Services Tax Network (GSTN)
- Functions of GSTN (i.e. Role assigned to GSTN) Constitution (101st Amendment) Act, 2016 GST Council
- Guiding principle of the GST Council
- Functions of the GST Council

Definitions under CGST Laws

2.0  Levy and Collection of Tax

Scope of supply (Section 7 of CGST Act, 2017)

Section 7(1)(a) all forms of supply of goods or services or both such as sale, transfer, barter, exchange, licence, rental, lease or disposal made or agreed to be made for a consideration by a person in the course or furtherance of business;

Section 7(1)(b) of CGST Act, 2017, import of services for a consideration whether or not in the course or furtherance of business

Section 7(1)(c) of the CGST Act, 2017 the activities specified in Schedule I, made or agreed to be made without a consideration
- Permanent transfer/disposal of business assets
- Supply between related persons or distinct persons
- Supply to agents or by agents
- Importation of Services

Section 7(1)(d) the activities to be treated as supply of goods or supply of services as referred to in Schedule II
- Renting of Immovable Property
- Information Technology software
- Transfer of the right to use any goods for any purpose
- Composite supply

Non-taxable Supplies under CGST Act, 2017
- Section 7(2)(a) activities or transactions specified in Schedule III;
- Section 7(2)(b) such activities or transactions undertaken by the Central Government, a State Government or any local authority in which they are engaged as public authorities, as may be notified by the Government on the recommendations of the Council.

Section 7(3) the transactions that are to be treated as—
(a) a supply of goods and not as a supply of services; or
(b) a supply of services and not as a supply of goods, Composite and Mixed Supplies (Section 8 of CGST Act, 2017)

Meaning of Composite and Mixed Supplies, Composite Supply, Mixed supply, Levy and Collection, Composition Levy, Exemption from tax, Person liable to pay tax, Forward Charge, Reverse Charge, Person who are required to pay tax under section 9(5) of CGST (i.e. Electronic Commerce Operator) Act

3.0  Time, Value and Place of Supply

Time of supply
Place of supply
Value of supply
Change in rate of tax in respect of supply of goods or services

4.0  Input Tax Credit

Eligibility for taking Input Tax Credit (ITC)
Blocked Credits
Method of Reversal of Credits
Input Tax Credit in respect of goods sent for Job-Work
Distribution of credit by Input Service Distributor (ISD)

5.0  Registration under GST Law

Persons not liable for registration
Compulsory registration
Concept of Distinct Persons under GST
Procedure for registration
Deemed registration
Casual taxable person
Non-resident taxable person
Cancellation vs. Revocation of registration

6.0  Tax Invoice, Credit and Debit Notes and other documents under GST

7.0  Accounts, Other Records

8.0  Payment of Tax

Computation of tax liability and payment of tax, interest on delay payment of tax

9.0  TDS & TCS under GST

10.0  Returns

11.0  Matching Concept under GST

12.0  GST Audit by Professionals

13.0  E - Waybills under GST - Basics

SECTION - B : CUSTOMS LAWS [20 MARKS]

1.0  Basic Concepts

Introduction, Definitions, Circumstances of Levy

2.0  Types of Duties

Introduction
Types of Duties
- Basic customs duty
- IGST (replacement of CVD and Spl. CVD)
- Protective duties
- Safeguard duty
- Countervailing Duty on subsidized articles
- Anti-dumping duty
3.0 Valuation under Customs
   Introduction
   Valuation of Imported Goods
   Valuation of Export Goods

4.0 Import and Export Procedure
   Introduction
   Import Procedure (including warehousing)
   Export Procedures
   Deemed Exports
   Duty drawback

5.0 Customs (Import of Goods at Concessional Rate of Duty) Rules, 2017

PAPER 12: COMPANY ACCOUNTS AND AUDIT (CAA)

Syllabus Structure:
The syllabus comprises the following topics and study weightage:

<table>
<thead>
<tr>
<th></th>
<th>Accounts of Joint Stock Companies</th>
<th>50%</th>
</tr>
</thead>
<tbody>
<tr>
<td>B</td>
<td>Auditing</td>
<td>50%</td>
</tr>
</tbody>
</table>

ASSESSMENT STRATEGY
There will be written examination paper of three hours.

OBJECTIVES
To gain in depth knowledge of the professional standards, principles and procedures regarding preparation of financial accounting statements. To provide basic knowledge of auditing.

Learning Aims
The syllabus aims to test the student’s ability to:

- Understand the framework of financial statements, various pronouncements of professional standards and their applicability
- Prepare financial statements as may be required under applicable statutes for fair representation, understanding and reliability of stakeholders
- Explain basic knowledge of auditing

Skill Set required
Level B: Requiring the skill levels of knowledge, comprehension, application and analysis.

SECTION A: ACCOUNTS OF JOINT STOCK COMPANIES (50 MARKS)

1. Accounting of Shares and Debentures:
   (a) Issue of shares, rights issue, bonus issue, sweat equity shares, forfeiture of shares, buy-back of shares
   (b) Issue and redemption of preference shares, debentures
   (c) Underwriting of shares and debentures

2. Presentation of Financial Statements (as per Schedule III):
   (a) Statement of Profit and Loss
   (b) Balance Sheet

3. Cash Flow Statement (AS-3)

4. Accounts of Banking, Electricity and Insurance Companies:
   (a) Accounts of Banking Company
   (b) Accounts of an Electricity Company
   (c) Accounts of Insurance Company

5. Accounting Standards (AS-11, 12, 15, 16, 17, 18 and 19)

SECTION B: AUDITING (50 MARKS)

6. Auditing Concepts
   (a) Nature, Scope and Significance of Auditing
   (b) Audit Engagement, Audit Program, Audit Working Papers, Audit Note Book, Audit Evidence and Audit Report
   (c) Internal Check, Internal Control, Internal Audit-Industry Specific

7. Provision relating to Audit under Companies Act
   (a) Auditor’s qualifications, disqualifications, appointment, remuneration, removal, powers and duties
   (b) Cost Audit, Secretarial Audit
   (c) Reporting Requirements under Companies Act, Report vs. Certificate, contents of the reports and qualifications in the report.
   (d) Miscellaneous Audit
      (i) Branch Audit, Joint Audit
      (ii) Audit of shares and debentures
      (iii) Audit of divisible profits and dividends
      (iv) Statutory Auditors vs. Internal Auditors
      (v) Auditing and Assurance Standards relating to audit of inventories and audit of fixed assets
      (vi) Auditing of different types of undertaking – Education, Hospital, Co-operative Societies, Banks, Trusts, Municipalities, Panchayats
## Annexure - III

### FINAL COURSE - SYLLABUS 2016

The following table lists the learning objectives and the verbs that appear in the syllabus learning aims and examination questions:

<table>
<thead>
<tr>
<th>Learning objectives</th>
<th>Verbs used</th>
<th>Definition</th>
</tr>
</thead>
<tbody>
<tr>
<td>KNOWLEDGE</td>
<td></td>
<td></td>
</tr>
<tr>
<td>What you are expected to know</td>
<td>List</td>
<td>Make a list of</td>
</tr>
<tr>
<td></td>
<td>State</td>
<td>Express, fully or clearly, the details/facts of</td>
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<tr>
<td></td>
<td>Define</td>
<td>Give the exact meaning of</td>
</tr>
<tr>
<td>COMPREHENSION</td>
<td>Describe</td>
<td>Communicate the key features of</td>
</tr>
<tr>
<td>What you are expected to understand</td>
<td>Distinguish</td>
<td>Highlight the differences between</td>
</tr>
<tr>
<td></td>
<td>Explain</td>
<td>Make clear or intelligible/ state the meaning or purpose of</td>
</tr>
<tr>
<td></td>
<td>Identity</td>
<td>Recognize, establish or select after consideration</td>
</tr>
<tr>
<td></td>
<td>Illustrate</td>
<td>Use an example to describe or explain something</td>
</tr>
<tr>
<td>APPLICATION</td>
<td>Apply</td>
<td>Put to practical use</td>
</tr>
<tr>
<td>How you are expected to apply your knowledge</td>
<td>Calculate</td>
<td>Ascertain or reckon mathematically</td>
</tr>
<tr>
<td></td>
<td>Demonstrate</td>
<td>Prove with certainty or exhibit by practical means</td>
</tr>
<tr>
<td></td>
<td>Prepare</td>
<td>Make or get ready for use</td>
</tr>
<tr>
<td></td>
<td>Reconcile</td>
<td>Make or prove consistent/ compatible</td>
</tr>
<tr>
<td></td>
<td>Solve</td>
<td>Find an answer to</td>
</tr>
<tr>
<td></td>
<td>Tabulate</td>
<td>Arrange in a table</td>
</tr>
<tr>
<td>ANALYSIS</td>
<td>Analyse</td>
<td>Examine in detail the structure of</td>
</tr>
<tr>
<td>How you are expected to analyse the detail of what you have learned</td>
<td>Categorise</td>
<td>Place into a defined class or division</td>
</tr>
<tr>
<td></td>
<td>Compare and contrast</td>
<td>Show the similarities and/or differences between</td>
</tr>
<tr>
<td></td>
<td>Construct</td>
<td>Build up or compile</td>
</tr>
<tr>
<td></td>
<td>Prioritise</td>
<td>Place in order of priority or sequence for action</td>
</tr>
<tr>
<td></td>
<td>Produce</td>
<td>Create or bring into existence</td>
</tr>
<tr>
<td>SYNTHESIS</td>
<td>Discuss</td>
<td>Examine in detail by argument</td>
</tr>
<tr>
<td>How you are expected to utilize the information gathered to reach an optimum conclusion by a process of reasoning</td>
<td>Interpret</td>
<td>Translate into intelligible or familiar terms</td>
</tr>
<tr>
<td></td>
<td>Decide</td>
<td>To solve or conclude</td>
</tr>
<tr>
<td>EVALUATION</td>
<td>Advise</td>
<td>Counsel, inform or notify</td>
</tr>
<tr>
<td>How you are expected to use your learning to evaluate, make decisions or recommendations</td>
<td>Evaluate</td>
<td>Appraise or asses the value of</td>
</tr>
<tr>
<td></td>
<td>Recommend</td>
<td>Propose a course of action</td>
</tr>
</tbody>
</table>

### Study weightage

Within a syllabus subject, a percentage weightage is shown against each subject-section/topic. This is provided as a guide to the proportion of study time each topic requires. The study weightage also indicate the approximate proportional distribution of marks that will be allocated in any single examination.

#### Summary of the Course

| Paper 13: Corporate Laws & Compliance (CLC) | 60% |
| Companies Act                               | 60% |
| Other Corporate Laws                        | 25% |
| Corporate Governance                        | 15% |

| Paper 14: Strategic Financial Management (SFM) | 25% |
| Investment Decisions                        | 25% |
| Financial Markets and Institutions          | 20% |
| Security Analysis and Portfolio Management  | 25% |
| Financial Risk Management                   | 30% |

| Paper 15: Strategic Cost Management – Decision Making (SCMD) | 20% |
| Cost Management                               | 20% |
| Strategic Cost Management Tools and Techniques| 50% |
| Strategic Cost Management - Application of Statistical Techniques in Business Decisions | 30% |

| Paper 16: Direct Tax Laws and International Taxation (DTI) | 50% |
| Advanced Direct Tax Laws                      | 50% |
| International Taxation                        | 30% |
| Case Study Analysis                           | 20% |

| Paper 17: Corporate Financial Reporting (CFR) | 20% |
| GAAP and Accounting Standards                | 20% |
| Accounting of Business Combinations & Restructuring (Ind AS) | 20% |
| Consolidated Financial Statements (Ind AS)    | 20% |
| Developments in Financial Reporting          | 25% |
| Government Accounting in India                | 15% |

| Paper 18: Indirect Tax Laws and Practice (ITP) | 80% |
| Advanced Indirect Tax & Practice              | 80% |
| Tax Practice and Procedures                   | 20% |
from time to time.

to relevant notifications in this regard, as may be issued by the Institute subject to modifications from time to time. Reference should be made

Syllabus and its contents, scheme and/or pattern of examinations, are

Skill set required

- Analyze and interpret the impact of allied laws
- The syllabus aims to test the student’s ability to:
  - Understand the principles of Corporate Laws relevant for compliance and decision-making
  - Analyze and interpret the impact of allied laws
  - Evaluate the essence of Corporate Governance for effective implementation
  - Demonstrate the role of a Corporate in socio-economic development

ASSESSMENT STRATEGY
There will be written examination paper of three hours

OBJECTIVES
To gain an expert knowledge of Corporate functions in the context of Companies Act & related Corporate Laws. To be able to assess whether strategies and the organization is in compliance with established regulatory framework, and Corporate Governance.

Learning Aims
The syllabus aims to test the student’s ability to:
- Understand the principles of Corporate Laws relevant for compliance and decision-making
- Analyze and interpret the impact of allied laws
- Evaluate the essence of Corporate Governance for effective implementation
- Demonstrate the role of a Corporate in socio-economic development

Skill set required
Level C: Requiring skill levels of knowledge, comprehension, application, analysis, synthesis and evaluation.

SECTION A: COMPANIES ACT 2013 [60 MARKS]
1. The Companies Act, 2013 – rules, regulations prescribed there under with special reference to:
   (a) Company Formation and Conversion
      (i) Incorporation of private companies, public companies, company limited by guarantee and unlimited companies and their conversions/ conversion/registration
   (b) Nil or Companies, Mutual Benefit Funds and Producer Companies - concept, formation, membership, functioning, Dissolution
   (c) Formation of Not for Profit making companies
   (d) Investment and loans
      (i) Procedure for inter-corporate loans, Investments, giving off guarantee and security
      (ii) Acceptance of deposits, general repayment, default and remedies
   (e) Dividends
      (i) Profits and ascertainment of divisible profit
      (ii) Declaration and payment of dividend
      (iii) Unpaid and unclaimed dividends - Treatment and transfer to Investor Education and Protection Fund
   (f) Accounts and Audit
      (i) Statutory Auditor, Special Auditor and Cost Auditor – Appointment, resignation, removal, qualification, disqualification, rights, duties and liabilities
      (ii) Companies Auditor Report Order (CARO) Rules
   (g) Board of Directors & Managerial Personnel
      (i) Directors and Managerial Personnel-appointment, reappointment, resignation, removal
      (ii) Payment of remuneration to Directors and Managerial personnel and disclosure
      (iii) Powers of Board of Directors and restrictions on the powers of Directors
      (iv) Obtaining DIN
      (v) Compensation for loss of office
   (vi) Board Meetings and Procedures
      (i) Board Meetings, Minutes and Registers
      (ii) Powers of the Board
      (iii) Corporate Governance & Audit Committee
      (iv) Duties and Liabilities of Directors
      (v) Powers related to – political contributions
   (g) Inspection, Inquiry and Investigation
   (h) Compromises, arrangements and amalgamations
      (i) Prevention of oppression and mismanagement
      (ii) Majority Rule but Minority Protection
      (iii) Prevention of Oppression and Mismanagement
      (j) Revival and Rehabilitation of sick Industrial Companies
   (k) Corporate winding up and dissolution – (i) Kinds of winding up - powers of the Court and Official Liquidator
      (ii) Companies Incorporated outside India
   (m) Offences and Penalties
   (n) National Company Law Tribunal and Special Courts
   2. Insolvency and Bankruptcy Code, 2016
      (a) An introduction
      (b) Corporate Insolvency Resolution Process
      (c) Liquidation of a Corporate Person

SECTION B: OTHER CORPORATE LAWS [25 MARKS]
3. SEBI Laws and Regulation:
   (a) The Securities and Exchange Board of India Act, 1992 – Rules, Regulations and Guidelines issued there under Clause 49 and SEBI (Issue of Capital and Disclosure Regulations), 2018
   (b) The Securities Contracts (Regulation) Act, 1956
   4. The Competition Act, 2002
      (a) Competition – meaning, objectives, extent and applicability
      (b) Competition Commission of India
   (c) Areas affecting competition
   5. Foreign Exchange Management Act, 1999
      (a) Exports, Imports and Foreign Funds under Deferred Payment, ECB route, loans and export remittance and import remittances
   6. Laws related to Banking Sector:
      (a) The Banking Regulation Act, 1949
      (b) The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002
      (c) The Prevention of Money Laundering Act, 2002 – Role of Cost Accountants in Anti-Money Laundering (AML) Audits to check tax evasion and transfer of funds
ASSESSMENT STRATEGY
There will be written examination paper of three hours.

OBJECTIVES
To provide expert knowledge on setting financial objectives and goals, managing financial resources, financial risk management, thorough understanding of investment portfolios and financial instruments.

Learning Aims
The syllabus aims to test the student’s ability to:
- Evaluate the role of agents and instruments in financial markets
- Interpret the relevance of financial institutions
- Analyze the degree of risk for its effective management
- Advise on investment opportunities

Skill set required
Level C: Requiring skill levels of knowledge, comprehension, application, analysis, synthesis and evaluation.

Section A: Investment Decisions
1. Investment Decisions, Project Planning and Control
2. Evaluation of Risky proposals for Investment decisions
3. Leasing Decisions

Section B: Financial Markets and Institutions
4. Institutions in Financial Markets
5. Instruments in Financial Markets
6. Capital Markets
7. Commodity Exchange

Section C: Security Analysis and Portfolio Management
8. Security Analysis & Portfolio Management
11. Financial Risk Management in International Operations

SECTION A: INVESTMENT DECISIONS [25 MARKS]
1. Investment Decisions, Project Planning and Control
   (i) Estimation of project cash flow
   (ii) Relevant cost analysis for projects
   (iii) Project appraisal methods - DCF and Non-DCF Techniques
   (iv) Capital Rationing
   (v) Social Cost Benefit analysis
2. Evaluation of Risky Proposals for Investment decisions
   (i) Investment decisions under uncertainties
   (ii) Effect of Inflation on Capital Budgeting Decisions
   (iii) Sensitivity Analysis, Certainty Equivalent Approach, Decision Tree Analysis, Standard Deviation in Capital Budgeting, Risk Adjusted Discount Rate, Options in Capital Budgeting
3. Leasing Decisions
   (i) Lease Financing - Evaluation of Lease vs Buy options
   (ii) Break-Even Lease rental determination
   (iii) Cross Border leasing, Sale and Lease back

SECTION B: FINANCIAL MARKETS AND INSTITUTIONS [20 MARKS]
4. Institutions in Financial Markets
   (i) Reserve Bank of India, Commercial Banks, NBFCs
   (ii) Insurance Companies, Pensions Funds
5. Instruments in Financial Market
   (ii) Hedge Funds
   (iii) Mutual Funds – Computation of NAV and Evaluation of Mutual fund’s Performance
6. Capital Markets
   (i) Primary and secondary markets and its instruments
   (ii) Optionally convertible debentures, Deep discount bonds
   (iii) Rolling settlement, Clearing house operations
   (iv) Dematerialization, Re-materialization and Depository system
   (v) Initial Public Offering (IPO) / Follow on Public Offer (FPO) : Book Building
   (vi) Insider trading
   (vii) Credit rating - Credit rating agencies in India
7. Commodity Exchange
   (i) Regulatory Structure, Design of markets
   (ii) Issues in Agricultural, Non-Agricultural Markets, Product design, Spot price and present practices of commodities exchanges
   (iii) Intermediaries in the commodity exchanges & Clearing house operations, risk management related issues
   (iv) Commodity Options on futures and its mechanism

SECTION C: SECURITY ANALYSIS & PORTFOLIO MANAGEMENT [25 MARKS]
8. Security Analysis & Portfolio Management including Equity Research
   (i) Security analysis - Fundamental analysis - Economic analysis, Industry analysis, Company analysis, Technical analysis, Momentum analysis - arguments and criticisms
   (ii) Market indicators, Support and resistance level, Patterns in stock price
   (iii) Statistical models – Moving Averages, Bollinger bands
   (iv) Theories on stock market movements – Dow Jones Theory
   (v) Portfolio Management – meaning, objectives and basic principles
   (vi) Portfolio Management theories – Efficient Market Hypothesis, Markowitz Model, Random Walk theory, CAPM, APT, Sharpe Index
   (vii) Portfolio Management – Construction of a Portfolio, Computing the Portfolio Total Risk, Classification of risk into
systematic and unsystematic, Minimization of Portfolio risk, Monitoring the Risk and Return of a portfolio
(viii) Portfolio Analysis - Security and Capital Market Line, Beta, Levered and Unlevered Beta

SECTION D: FINANCIAL RISK MANAGEMENT [30 MARKS]

   (i) Credit Risk, Liquidity Risk, Asset based risk, Operational Risk
   (ii) Foreign investment risk, Market Risk

   (i) Forward & Futures – Meaning and Difference between Forwards and Future, Stock futures, Hedging through futures and benefits of Future market, Components of Future Price, Index based Futures, Margins in the derivatives market.
   (ii) Options – Meaning, types of Options (Call & Put), Put-Call Parity theory, Determination of Option Premium, Strategies in Options market – spread, bull spread, bear spread, butterfly spread, combination, straddle, Strangle, Strips and Straps, Valuation of Options using-Option Equivalent, Stock Equivalent, Binomial tree approach, Risk neutral and Black-Scholes Model
   (iii) Swaps and Swaptions – Meaning, types, features, benefits of Swaps, Interest rate swaps, interest rate collars, forward rate agreements
   (iv) Interest rate derivatives – Meaning, Interest rate caps, interest rate collar, forward rate agreements

11. Financial Risk Management in International Operations
   (i) Sources of Foreign currency, debt route, depository receipts, American Depository Receipts (ADRs) – sponsored, unsponsored, Global Depository Receipts (GDRs), Warrants, Foreign Currency Convertible Bonds (FCCBs), Euro Issues, Euro Commercial Paper, Euro Convertible Bonds, Note Issuance Facility, Participating Notes, Foreign Direct Investment
   (ii) Foreign Exchange Market – Exchange Rate determination – Exchange Rate Forecasting-Purchasing Power Parity-Interest Rate Parity
   (iii) Exchange Rate Risk management – Forex Hedging tools, exposure netting, currency forward, cross currency roll over, Currency futures, options, money market hedge, asset-liability management
   (iv) Foreign Investment Analysis: International Portfolio Investment – International Capital Budgeting

PAPER 15: STRATEGIC COST MANAGEMENT – DECISION MAKING (SCMD)

Syllabus Structure

<table>
<thead>
<tr>
<th>Section</th>
<th>Description</th>
<th>Weightage</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>Cost Management</td>
<td>20%</td>
</tr>
<tr>
<td>B</td>
<td>Strategic Cost Management Tools and Techniques</td>
<td>50%</td>
</tr>
<tr>
<td>C</td>
<td>Strategic Cost Management – Application of Statistical Techniques in Business Decisions</td>
<td>30%</td>
</tr>
</tbody>
</table>

ASSESSMENT STRATEGY

There will be written examination paper of three hours

OBJECTIVES

On completion of this subject students should have developed skills of analysis, evaluation and synthesis in cost accounting and, in the process, created an awareness of current developments and issue in the area. The subject covers the complex modern industrial organizations within which the various facets of Strategic Decision-making and controlling operations take place; the subject includes discussion of costing systems and activity based costing, activity management, and implementation issues in modern costing systems.

Learning Aims

The syllabus aims to test the student’s ability to:
- Identify the conventions and doctrines of managerial and cost accounting and other generally accepted principles which may be applied in the contemporary cost management models
- Identify major contemporary issues that have emerged in strategic cost management
- Discuss a number of issues relating to the design and implementation of cost management models in modern firms
- Application of Operation Research in Strategic Decision Making

Skill set required

Level C : Requiring skill levels of knowledge, comprehension, application, analysis, synthesis and evaluation

<table>
<thead>
<tr>
<th>Section A</th>
<th>Cost Management</th>
<th>20%</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Cost Management</td>
<td></td>
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</table>

<table>
<thead>
<tr>
<th>Section B</th>
<th>Strategic Cost Management Tools and Techniques</th>
<th>50%</th>
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<tbody>
<tr>
<td>2.</td>
<td>Decision Making techniques</td>
<td></td>
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<tr>
<td>3.</td>
<td>Standard Costing in Profit Planning</td>
<td></td>
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<tr>
<td>4.</td>
<td>Activity Based Cost Management – JIT and ERP</td>
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<tr>
<td>5.</td>
<td>Cost of Quality and Total Quality Management</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Section C</th>
<th>Strategic Cost Management – Application of Statistical Techniques in Business Decisions</th>
<th>30%</th>
</tr>
</thead>
</table>

SECTION A: COST MANAGEMENT [20 MARKS]

1. Cost Management
   (a) Developments in Cost Management:
      (i) Life Cycle costing
      (ii) Target costing
      (iii) Kaizen Costing
      (iv) Value Analysis and Value Engineering
      (v) Throughput Costing
      (vi) Business Process Re-engineering
      (vii) Back-flush Accounting
      (viii) Lean Accounting
      (ix) Socio Economic Costing
   (b) Cost Control and Cost Reduction – Basics, Process, Methods and Techniques of Cost Reduction programme

SECTION B: STRATEGIC COST MANAGEMENT TOOLS TECHNIQUES [50 MARKS]

2. Decision Making Techniques
   (a) Marginal Costing- Differential costing-CVP Analysis – Profit Volume Graphs – Contribution Approach
   (b) Decisions involving alternative choices – Optimum utilization of resources – Make or Buy – Evaluation of Orders – Multiple scarce resource problems- Product sales pricing….. etc
   (d) Costing of Service Sector – methods, pricing, performance measurement
   (e) Transfer Pricing – Objectives, Methods (Cost Based, Market Price Based, Negotiated Pricing), Advantages and Disadvantages, Criteria for setting Transfer Prices, Transfer Price in different situations, Situations causing Conflicts and resolving the Conflicts:
Relevant Cost Analysis: Relevant Cost, Irrelevant Costs - Sunk or Historical Cost, Committed Cost, Absorbed Cost, Situations where Fixed Costs become relevant for decision-making and its related implications

Profitability Analysis – Product wise / Segment wise/ Customer wise

3. Standard Costing in Profit Planning
(a) Variance Analysis – Investigation of Variances, Planning and Operating Variances, Controllable/Non-controllable Variances, Relevant Cost Approach to Variance Analysis; Variance analysis under marginal costing and absorption costing; Activity Ratios; Application of budgetary control and Standard Costing in profit planning, Standard Costing Vs Budgetary Control, Reconciliation of Actual Profit with Standard Profit and/or Budgeted Profit
(b) Uniform Costing and Inter-firm comparison

4. Activity Based Cost Management – JIT and ERP
(a) Activity Based Cost Management - Concept, purpose, benefits, stages, relevance in decision-making and its application in Budgeting, Responsibility accounting, Traditional Vs. ABC System – comparative analysis
(b) JIT – introduction, Benefits, Use of JIT in measuring the Performance
(c) ERP and its applications in strategic cost management
(d) Bench Marking

5. Cost of Quality and Total Quality Management
(a) TQM - Basics, Stages, Principles, Control, Corrective actions
(b) PRAISE-Steps, Problems, implementation
(c) PARETO Analysis
(d) Quality Costs

SECTION C: STRATEGIC COST MANAGEMENT – APPLICATION OF STATISTICAL TECHNIQUES IN BUSINESS DECISIONS [30 MARKS]

6. Application of Operation Research and Statistical Tools in Strategic Decision Making
(a) Learning Curve,
(b) Linear Programming (Formulation only),
(c) Assignment,
(d) Transportation,
(e) Simulation,
(f) Network Analysis – CPM / PERT

PAPER 16: DIRECT TAX LAWS AND INTERNATIONAL TAXATION (DTI)

Syllabus Structure
The syllabus comprises the following topics and study weightage:

<table>
<thead>
<tr>
<th>Section</th>
<th>Topics</th>
<th>Weightage</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>Advanced Direct Tax Laws</td>
<td>50%</td>
</tr>
<tr>
<td>B</td>
<td>International Taxation</td>
<td>30%</td>
</tr>
<tr>
<td>C</td>
<td>Case Study Analysis</td>
<td>20%</td>
</tr>
</tbody>
</table>

ASSESSMENT STRATEGY
There will be written examination paper of three hours

OBJECTIVES
To gain knowledge about the direct and international tax laws in force for the relevant rules and principles emerging from leading cases, to provide an insight into practical aspects and apply the provisions of laws to various situations.

Learning aims
The syllabus aims to test the student’s ability to:
- Tax planning and management under Direct Tax
- Explain case laws governing core provisions of the above Acts
- Explain tax assessment for various assesses and return filing procedures
- Explain powers of various assessing authorities
- Explain International Taxation and other relevant issues

Skill set required
Level C: Requiring skill levels of knowledge, comprehension, application, analysis, synthesis and evaluation

Section A: Advance Direct Tax Laws [50 MARKS]
1. Assessment of Income and Computation of Tax Liability of Various Entities
2. Tax Management, Return and Assessment Procedure
3. Grievance Redressal
4. Penalties and Prosecutions
5. Business Restructuring
6. Different aspect of Tax Planning
7. CBDT & Other Authorities
8. E-commerce Transaction and liability in special cases
9. Income Computation and Disclosure Standards (ICDS)

Section B: International Taxation [30 MARKS]
11. Double Taxation and Avoidance Agreements [Sec. 90, 90A and 91]
12. Transfer Pricing

Section C: Case Study Analysis [20 MARKS]

SECTION A: ADVANCED DIRECT TAX LAWS [50 MARKS]
1. Assessment of Income and Computation of Tax Liability of Various Entities
(a) Individual including non-resident
(b) Company
(c) Trust
(d) Mutual Association
2. Tax Management, Return and Assessment Procedure
(a) Return of Income
(b) Assessment Procedure
(c) Interest and Fees
(d) Survey, Search and Seizure
(e) Refund, Demand and Recovery
3. Grievance Redressal
(a) Appeal
(b) Rectification
(c) Revision
(d) Settlement Commission
(e) Advance Ruling
4. Penalties and Prosecutions
5. Business Restructuring
(a) Amalgamation
(b) Demerger
(c) Slump Sale
(d) Conversion of sole Proprietary Business to Company
(e) Conversion of firm into company
(f) Conversion of Private Limited Company/Unlisted Public Company into LLP
6. Different aspect of Tax Planning
7. CBDT & Other Authorities
8. E-Commerce Transaction and Liability in Special Cases
9. Income computation and Disclosure Standards (ICDS)
   (a) Introduction to Black Money Act
   (b) Highlights of Black Money Act

SECTION B : INTERNATIONAL TAXATION [30 MARKS]
11. Double Taxation and Avoidance Agreements (DTAA) [Sec. 90, 90A and 91]
12. Transfer Pricing
   (a) Transfer Pricing including specified domestic transactions
   (b) Application of Generally Accepted Cost Accounting Principles and Techniques for determination of Arm’s Length Price
   (c) Advance Pricing Agreement (APA) – Concept and Application
   (d) Safe Harbour Rules & Their Capitalisation

SECTION C : CASE STUDY ANALYSIS [20 MARKS]

GROUP IV

PAPER 17: CORPORATE FINANCIAL REPORTING (CFR)

Syllabus Structure
The syllabus comprises the following topics and study weightage:

A. GAAP and Accounting Standards 20%
B. Accounting of Business Combinations & Restructuring 20%
C. Consolidated Financial Statements 20%
D. Developments in Financial Reporting 25%
E. Government Accounting in India 15%

ASSESSMENT STRATEGY
There will be written examination paper of three hours

OBJECTIVES
To understand the recognition, measurement, disclosure and analysis of information in an entity’s financial statements to cater the needs of the stakeholders

Learning Aims
The syllabus aims to test the student’s ability to:
- Demonstrate the financial statements for understanding of stakeholders
- Analyze the impact of GAAP and its application for reporting and compliance
- Evaluate financial statements for strategic decision - making
- Interpret and apply the ongoing developments for financial reporting

Skill set required
Level C: Requiring skill levels of knowledge, comprehension, application, analysis, synthesis and evaluation.

Section A : GAAP and Accounting Standards 20%
1. Accounting Standards

Section B : Accounting of Business Combinations & Restructuring (Ind AS) 20%
2. Accounting of Business Combinations & Restructuring

Section C : Consolidated Financial Statements (Ind AS) 20%
3. Group Financial Statements

Section D : Developments in Financial Reporting 25%
4. Recent Trends in Financial Reporting
5. Valuation, Accounting and Reporting of Financial Instruments and others (Ind AS)
6. Share based payments (Ind AS)
7. Reporting through XBRL (eXtensible Business Reporting Language)

Section E : Government Accounting in India 15%
8. Government Accounting Procedure and Standards

Section A: GAAP AND ACCOUNTING STANDARDS [20 MARKS]
1. Accounting Standards
   (a) Generally Accepted Accounting Principles in India
   (b) Overview of Accounting Standards (AS)
   (c) International Financial Reporting Standards
   (d) Over View of Ind AS

Section B: ACCOUNTING FOR BUSINESS COMBINATIONS & RESTRUCTURING [20 MARKS]
2. Accounting for Business Combinations & Restructuring (as per Ind AS)
   (a) Relevant Terms, Types of merger, methods of accounting, treatment of Goodwill arising on merger, Purchase consideration and settlement
   (b) Accounting in books of vendor/ transferee and transferee
   (c) Accounting for investment in subsidiary
   (d) Accounting for Mergers / Acquisitions (including chain holdings, cross holdings, multiple holdings)
   (e) Corporate Financial restructuring, Reconstruction Schemes, De-merger, Reverse merger
   (f) Notes to Accounts & related disclosures under amalgamation

Section C: CONSOLIDATED FINANCIAL STATEMENTS [20 MARKS]
3. Group Financial Statements (as per Ind AS)
   (a) Concept of a group, Purposes of consolidated financial statements, Consolidation procedures, Non-controlling interest, Goodwill, Treatment: Pre-acquisition profit and Post-acquisition profit and concept of Fair value at the time of acquisition
   (b) Consolidation with two or more subsidiaries, consolidation with foreign subsidiary
   (c) Consolidated Income Statement, balance Sheet and Cash Flow Statements for Group of companies
   (d) Impact on group financial statements at the point of acquisition
   (e) Treatment of investment in associates in consolidated financial statements, Compare and contrast acquisition and equity methods of accounting
   (f) Treatment of investment in joint ventures in consolidated financial statements

Section D: DEVELOPMENTS IN FINANCIAL REPORTING AND OTHER ITEM OF REPORTING [25 MARKS]
4. Recent trends in Financial Reporting
   (a) Sustainability Reporting
   (b) Triple Bottom Line Reporting
   (c) Corporate Social Responsibility Reporting (CSR Reporting)
   (d) Fair Value Measurement
   (e) Integrated Reporting (IR)
   (f) Business Responsibility Reporting

5. Valuation, Accounting and Reporting of Financial Instruments and others
   (a) Recognition & Valuation of Financial Instruments (Ind AS)
   (b) GST Accounting
1. Scope of supply (Section 7 of CGST Act, 2017)
   - Section 7(1)(a) all forms of supply of goods or services or both such as sale, transfer, barter, exchange, licence, rental, lease or disposal made or agreed to be made for a consideration by a person in the course or furtherance of business.
   - Section 7(1)(b) of CGST Act, 2017 import of services for a consideration whether or not in the course or furtherance of business.
   - Section 7(1)(d) of the CGST Act, 2017 the activities specified in Schedule I, made or agreed to be made without a consideration.

2. Permanent transfer/disposal of business assets
3. Supply between related persons or distinct persons
4. Supply to agents or by agents
5. Importation of services

6. Importation of services
7. Permanent transfer/disposal of business assets
8. Supply between related persons or distinct persons
9. Supply to agents or by agents
10. Importation of services

Scope of supply (Section 7 of CGST Act, 2017) includes:

- Sale, transfer, barter, exchange, licence, rental, lease or disposal made or agreed to be made for a consideration by a person in the course or furtherance of business.
- Import of services for a consideration whether or not in the course or furtherance of business.
- Activities specified in Schedule I, made or agreed to be made without a consideration.

Levy and Collection of Tax

- Un-divided share in goods
- Job Work
- Transfer of business assets
- Redevelopment of Immovable Property
- Construction Service
- Information Technology software
- Transfer of the right to use any goods for any purpose

Definitions under CGST laws:
- Goods and Services Tax Act & Rules
- Central Goods and Services Tax Act, 2017 (CGST)
- State Goods and Services Tax Act, 2017 (SGST)
- Union Territory Goods and Services Tax Act, 2017 (UTGST)
- Integrated Goods and Services Tax Act, 2017 (IGST)

CMA PROSPECTUS : SYLLABUS 2016

PAPER 18: INDIRECT TAX LAWS AND PRACTICE (ITP)

Syllabus Structure

| A | Advance Indirect Tax & Practice | 80% |
| B | Tax Practice and Procedures    | 20% |

ASSESSMENT STRATEGY

There will be written examination paper of three hours.

OBJECTIVES

To gain expert knowledge about the indirect tax laws in force and the relevant rules and principles emerging from leading cases, to provide an insight into practical aspects and apply the provisions of laws to various situations and to understand the various external auditing requirements under tax laws.

Learning Aims

The syllabus aims to test the student’s ability to:
- Tax planning and management under Indirect Taxes
- Explain case laws governing core provisions of the relevant Acts
- Explain foreign trade policy related issues
- Explain importance of various monitoring authorities

Skill Set Required

Level C: Requiring skill levels of knowledge, comprehension, application, analysis, synthesis and evaluation.

Syllabus Structure

| Section A: Advanced Indirect Tax and Practice | 80% |
|-----------------------------------------------|
| 1. Goods and Services Tax Act & Rules         | 50% |
| 2. Customs Law                                | 20% |
| 3. Foreign Trade Policy                       | 10% |
| Section B: Tax Practice and Procedures        |
| 4. Case Study Analysis                        | 20% |

SECTION A: ADVANCED INDIRECT TAX AND PRACTICE [80 Marks]


1.1 Introduction

What is GST

Need for GST in India

- Cascading effect of tax
- Non-integration of VAT and Service Tax causes double taxation
- No CENVAT Credit after manufacturing stage to a dealer

- Cascading of taxes on account of levy of GST inter-State purchases
- The existing Indirect Tax framework in India suffer from various duties and taxes at Central as well as at State level
- Non Availment of Seamless ITC
- Tedious process of issuance and collection of CST forms and losses suffered due to them
- Sharing of Data between Centre and States and various Boards
- One Nation-One Tax Dual GST Model
- Central Goods and Services Tax Act, 2017 (CGST)
- State Goods and Services Tax Act, 2017 (SGST)
- Union Territory Goods and Services Tax Act, 2017 (UTGST)
- Integrated Goods and Services Tax Act, 2017 (IGST)
- Methodology of Flow of Revenue between Centre and States Goods and Services Tax Network (GSTN)
- The functions of the GSTN, i.e. Role assigned to GSTN
- Constitution (101st Amendment) Act, 2016 GST Council
- Guiding principle of the GST Council
- Functions of the GST Council
- Body of GST Law

Definitions under CGST laws:

- Goods and Services Tax Act, 2017 (CGST)
- State Goods and Services Tax Act, 2017 (SGST)
- Union Territory Goods and Services Tax Act, 2017 (UTGST)
- Integrated Goods and Services Tax Act, 2017 (IGST)
- Methodology of Flow of Revenue between Centre and States

Cascading effect of tax

- Goods and Services Tax Act & Rules
- Central Goods and Services Tax Act, 2017 (CGST)
- State Goods and Services Tax Act, 2017 (SGST)
- Union Territory Goods and Services Tax Act, 2017 (UTGST)
- Integrated Goods and Services Tax Act, 2017 (IGST)
- Methodology of Flow of Revenue between Centre and States
- Goods and Services Tax Network (GSTN)
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- Body of GST Law

Definitions under CGST laws:

- Goods and Services Tax Act, 2017 (CGST)
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- Union Territory Goods and Services Tax Act, 2017 (UTGST)
- Integrated Goods and Services Tax Act, 2017 (IGST)
- Methodology of Flow of Revenue between Centre and States
- Goods and Services Tax Network (GSTN)
- The functions of the GSTN, i.e. Role assigned to GSTN
- Constitution (101st Amendment) Act, 2016 GST Council
- Guiding principle of the GST Council
- Functions of the GST Council
- Body of GST Law

Definitions under CGST laws:
1.4 Time of Supply under GST
   - Time of Supply in case of Goods
   - Time of Supply in case of Services
   - Time of Supply in case of change in Rate of Tax

1.5 Value of Supply under GST

1.6 Place of Supply under GST
   - Need for determination of Place of Supply
   - Place of Supply in case of Goods
   - Place of Supply in case of Services
   - Place of Supply in case of Online Information Database Access and Retrieval (OIDAR) Services

1.7 Input Tax Credit
   - Eligibility for taking Input Tax Credit (ITC)
   - Blocked Credits
   - Method of Reversal of Credits
   - Input Tax Credit in respect of goods sent for Job-Work Distribution of credit by Input Service Distributor (ISD)
   - Recovery of Input Tax Credit

1.8 Registration under GST Law
   - Persons not liable for registration
   - Compulsory registration
   - Concept of Distinct Persons under GST
   - Procedure for registration
   - Deemed registration
   - Casual taxable person
   - Non-resident taxable person
   - Cancellation vs. Revocation of registration

1.9 Tax Invoice, Credit and Debit Notes and other documents under GST
1.10 Accounts, Other Records under GST
1.11 Payment of Tax
   - Computation of Tax liability and payment of tax, Interest on delay payment of tax

1.12 TDS & TCS under GST
   - TDS (Tax Deducted at Source)
   - TCS (Tax Collected at Source)

1.13 Returns
   - Sample of Proposed New Returns under GST
   - GSTR 1
   - GSTR 3B

1.14 Matching Concept under GST
   - What is matching?
   - GSTR 2A

1.15 Exports, Imports and Refunds under GST
   - Export of Goods and Services
   - Import of Goods and Services
   - Zero Rated Supply
   - Deemed Export
   - Refunds in case of Exports
   - Refunds in case of Inverted Duty Structure
   - Cash Ledger Refunds

1.16 Assessments, Inspection, Search & Seizure

1.17 Audit under GST
   - Audit by Revenue Authorities
   - Audit by Professionals

1.18 The Goods and Services Tax (Compensation to States) Act, 2017

1.19 Advance concepts under GST
   - Introduction
   - Demand and recovery, Offence and Penalties
   - Appeals and Revision
   - Advance Ruling
   - Miscellaneous Provisions

1.20 Job Work Under GST
   - Definitions
   - Procedure of Job Work

1.21 E-Waybills under GST

1.22 Transitional Provisions

1.23 Anti-profiteering

1.24 Replying to Department Notices under GST – Sample Cases

1.25 Operation of GST Portal – A Walkthrough

2. Customs Law

2.1 Basic Concepts
   - Introduction
   - Definitions
   - Circumstances of Levy
   - Circumstances under which no duty will be levied
   - Tax Planning v. Tax Management
   - Remission/ Abatement of Duty – Pilfered Goods, Damaged or Deteriorated Goods, Lost or Destroyed Goods, Derelict, Flotsam etc., Denatured or Mutilated Goods, Re-imported Goods

2.2 Classification under Customs
   - Customs Tariff Act, 1975
     - General Rules for the Interpretation of Import Tariff

2.3 Types of Duties
   - Introduction
   - Types of Duties
     - When can provisional measures are imposed
     - Refund of anti-dumping duty
     - Project Imports and Eligible Projects

2.4 Valuation under Customs
   - Introduction
   - Valuation of Imported Goods : Transaction Value, Related Persons, Valuation in Case Goods are Sold to Related Persons Adjustments for Costs and Services for Valuation of Imported Goods
   - Deductive Value, Computed Value and Residual Method of Valuation
   - Valuation of Export Goods

2.5 Import and Export Procedures
   - Import Procedures
   - Export Procedures
   - Deemed Exports
   - Stores
   - Transit and Transhipment of Goods
   - High Seas Sales

2.6 Warehousing
   - Licensing of Public Warehouses, Private Warehouses and Special Warehouses
   - Warehousing Bond, Warehousing Period, Control Over Warehoused Goods
   - Owner’s Right to Deal with Warehoused Goods
   - Manufacture in Warehouse
   - Removal of Goods from Warehouse
   - Improper Removal of Goods from Warehouse

2.7 Duty Drawback
   - Duty Drawback Allowable on Re-Export of Duty Paid Goods
   - Duty Drawback on Imported Materials used in the Manufacture of Goods which are Exported
   - Customs and Central Excise Duties Drawback Rules, 2017
   - Interest on Drawback and Prohibition or Regulation of Duty Drawback Certification

2.8 Baggage & Postal Articles
   - Introduction
   - Baggage
     - Postal Articles
   - Import of Samples
   - Baggage Rules, 2016

2.9 Administrative and other Aspects
   - Introduction
   - Appointment of officers of customs
   - Appointment of customs ports, airports etc.
   - First & Second Appraisement System
   - Self-assessment of Customs Duty

CMA PROSPECTUS : SYLLABUS 2016
The syllabus aims to test the student’s ability to:

- Ensure uniformity and maintain cost records as per Generally Accepted Cost Accounting Principles
- Tabulate the cost information and construct the system thus evolved for gainful operation and use in the strategy making for measuring productivity, profitability, etc.
- Prepare cost audit reports in compliance with statutory obligations
- Understand the usefulness of cost audit and interpret for stakeholders view
- Discuss the concepts of management audit and demonstrate its usefulness
- Evaluate the performance of an organization through cost accounting records and cost audit reports
- Recommend desired course of action for optimal utilization of scarce resources which can lead to improve the productivity and profitability of an organization

Skill set required

Level C : Requiring skill levels of knowledge, comprehension, application, analysis, synthesis and evaluation.

### Syllabus Structure

**PAPER 19: COST AND MANAGEMENT AUDIT (CMAD)**

**SECTION A: COST AUDIT**

- Cost Audit
  - Adequate knowledge of the concepts of cost accounting
  - Adequate knowledge of the nature and role of cost audits
  - Adequate knowledge of the cost audit process

**SECTION B: MANAGEMENT AUDIT**

- Management Audit
  - Adequate knowledge of the concepts of management accounting
  - Adequate knowledge of the role of management audit

**SECTION C: INTERNAL AUDIT, OPERATIONAL AUDIT AND OTHER RELATED ISSUES**

- Internal Audit, Operational Audit and other related issues
  - Adequate knowledge of the concepts of internal audit

**SECTION D: CASE STUDY ON PERFORMANCE ANALYSIS**

- Case Study on Performance Analysis

### ASSESSMENT STRATEGY

There will be written examination (including case study / caselet analysis) paper of three hours

### OBJECTIVES

To promote the knowledge of Cost and Management Accountancy to provide educational facilities for training of budding professionals for excelling in the field of management accounting. To promote the decision-making skills and administrative competence relevant to management accounting and corporate management in general.

### Learning Aims

The syllabus aims to test the student’s ability to:

- Focus on basic cost information, appropriately computed cost centre wise, system based cost data support for decision-making processes
SECTION A: STRATEGIC PERFORMANCE MANAGEMENT [50 Marks]

   (a) Performance Management - concept, components
   (b) Performance, Productivity and Efficiency
2. Financial Performance Analysis
   (c) Financial Performance Analysis
3. Supply Chain Management (SCM)
   (d) Supply Chain Management (SCM)
4. Customer Relationship Management (CRM) & Customer Profitability Analysis
   (e) Customer Relationship Management (CRM) & Customer Profitability Analysis
5. Performance Evaluation & Improvement Tools
   (f) Balanced Score Card
   (g) Du Pont Analysis
   (h) Benchmarking & Benchmarking
   (i) Six Sigma
   (j) Statistical Quality Control (SQC)
   (k) Plan-Do-Check-Act (PDCA)

SECTION B: BUSINESS VALUATION [50 MARKS]

5. Business Valuation Basics
   (a) Meaning of Value, Valuation and Business Valuation
   (b) Principles of Valuation, Valuation Bias, Types of Values
   (c) Role of Business Valuation in Corporate Finance and Business Acquisitions
5. Valuation Models
   (a) Non-Discounted Cash Flow Method – Accounting based, Earnings based, Cash Flow based.
   (b) Discounted Cash Flow Method
   (c) Other Methods of Valuation
7. Valuation of Assets and Liabilities
   (a) Valuation of Inventory
   (b) Valuation of Investments – Bonds and Shares
   (c) Valuation of Intangibles – Copyrights, Goodwill, Brand
   (d) Valuation of Human Resources
   (e) Value Added, Economic Value Added, Market Value Added
   (f) Valuation of Liabilities
8. Valuation in Mergers and Acquisitions
   (a) Meaning of Business Mergers and Acquisitions and Types
   (b) Application of valuation models for business mergers and acquisitions
   (c) Determination of Exchange Ratio(Swap) or Purchase Consideration
   (d) Synergistic benefits and distribution of synergy gains
   (e) Recognition of interest of various stakeholders
   (f) Selection of appropriate cost of capital for valuation
   (g) Impact of merger on value of share
ANNEXURE - IV

PRACTICAL TRAINING

Every student having registered under Revised Syllabus 2008/ Syllabus 2012/ Syllabus 2016, shall be required to undergo practical training for a period of 3 years on whole time basis to the satisfaction of council in any one or more of the organization specified in clause 3, in areas as specified in clause 4 for the recognition for training. However, student of final course must complete at least 6 months of training for being eligible to make an application to appear in the final examination. This is applicable for students who would be appearing from December 2013 examination onwards.

1. Objectives of the Practical Training
   - To develop among the students the necessary skill required to apply theoretical knowledge of cost and management accounting to practical situations in different professional fields.
   - Exposure to environments under which different organizations work.
   - Providing on-job experience of practical aspects of cost and management accounting.
   - Developing disciplined attitude required for a professional.
   - Creating awareness on ethical values in professional work.

2. Who are to undergo Practical Training
   Every student having registered for the intermediate course on or after 1st January, 2008 shall be required to undergo practical training for a period of 3 years on whole time basis to the satisfaction of council in any one or more of the organization specified in Clause 3, and in areas as specified in Clause 4 for the recognition for training.

However, students for being eligible to make an application to appear in the final examination must complete at least 6 months of Training in any one or more of the organization specified in Clause 3, and in areas as specified in Clause 4.

b. must have an experience of at least 6 months in any one or more of the organization specified in Clause 3, and in areas as specified in Clause 4.

3. Organizations recognized for Training
   A Cost Trainee shall undergo practical training under (i) Practicing Cost Accountant or (2) a firm of Cost Accountants or (3) in any of the following organizations.
   - Central/State Government/Semi-Government/Public Utilities
   - Banks/Insurance/other Financial Institution
   - Public Sector Unit
   - Universities, Management Institutes and any other educational Institute.
   - Co-operative societies engaged in Banking, Manufacturing.
   - Any other organization including CA firm & CS firm with a turn over of Rs. 50 Lakhs in case service sector or Rs. 1 crore in case of other than service sector.

If the firm of Chartered Accountants/Company Secretaries has separate Management Consultancy Division and if the applicant has exclusively worked in that division, credence to such service is given on percentage basis depending on the size of the firm, nature of duties handled by the applicant related with cost/management accounting/financial accounting/taxation/MS or of similar nature, size of the client companies etc.

(vii) Note: Practicing Chartered Accountants/Company Secretaries are exempted from the Practical Training Scheme and they will have to seek exemption after following the procedures on payment of exemption fee as prescribed.

(ix) Any other institution as approved by the Council.

4. Recognized areas for Training
   - Management Accounting
   - Cost Accounting
   - Financial Accounting
   - Financial Management
   - Auditing
   - Regulatory Compliances
   - Direct Taxation
   - Indirect Taxation
   - Corporate Laws, Industrial Laws, Commercial Laws
   - Systems Analysis, Information Technology (including ERP system)
   - Project Management
   - Banking Operation
   - Insurance
   - Valuation
   - Financial Services
   - Teaching in Finance, Accounts, Costing, Taxation, Management
   - Management Consultancy Services as defined in appendix 6 under Regulation 111 of CWA Regulation, 1959.
   - Engineering Services involved in production of power or any manufacturing activities, Project Planning & Management, Quality Assessment, and Supply Chain Management.
   - Any other area approved by the Council.

5. Period of Practical Training
   A Student of Revised Syllabus 2008/Syllabus 2012/ Syllabus 2016, unless exempted from taking practical training, must register for practical training with the Practicing Cost Accountants/firm of Cost Accountants or organizations as referred to clause 3 above, for a period of at least one year and must have completed at least 6 (Six) months of Training for becoming eligible to make application for appearing in the Final Examination. This Period of 6 (Six) months as referred to herein, should be completed by 31st March or 30th September for the following June & December term of Examination respectively.

In case of change of Principal/Employer, i.e. students serving under different Principal/Employer, the accumulated period of training shall include training periods undergone with different Principal/Employers, including the days of leave availed as per rules but excluding excess leave availed, if any. Not more than two changes shall be allowed within a period of one year.

This scheme of completion of at least 6 (Six) months of Training, having registered for training of one year will be effective from December 2013 term of examination onwards.

6. Exemption from Practical Training
   A student of the Institute who is working or has already worked in any of the recognized Organizations as given in Clause 3 and in any of the recognized areas as given in Clause 4, can claim exemption from Practical Training by following the procedures given below:

1For New Practical Training Scheme started w.e.f. 11th February, 2020, please visit : https://icmai.in/studentswebsite/training_prac_train_new.php
8. Minimum Stipend to Cost and Management Trainees

Every Trainee shall received the following minimum monthly stipend from the employer:

<table>
<thead>
<tr>
<th>Employer</th>
<th>1st year</th>
<th>2nd year</th>
<th>3rd year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Practicing Cost Accountant/a firm of Cost Accountants</td>
<td>₹ 2000</td>
<td>₹ 3000</td>
<td>₹ 4000</td>
</tr>
<tr>
<td>Corporate/Organization</td>
<td>₹ 8000*/</td>
<td>₹ 10000*/</td>
<td>₹ 12000*/</td>
</tr>
<tr>
<td></td>
<td>₹ 10000**</td>
<td>₹ 12500**</td>
<td>₹ 15000**</td>
</tr>
</tbody>
</table>

* Other Places.

** Metropolitan and 'A' Grade Cities

(With effect from 1st October, 2018)

The stipend indicated above is minimum prescribed by the Institute. However, Practicing Cost Accountant/ a firm of Cost Accountants/ Organizations may fix higher stipend, the stipend under this regulation shall be paid by the principal to the trainee either by (a) a crossed a/c. payee cheque every month or (b) by depositing the amount every month in an account opened by the trainee in his own name with a branch of the bank to be specified by the principal.

9. Leave to Cost & Management Trainee

i) A Cost trainee shall be entitled to one day’s leave with pay per month excluding the normal holidays.
ii) The trainee shall be eligible for one month leave without pay for appearing in the examination of the Institute.
iii) The trainees availing leave in excess of the period of leave to which he is entitled to shall be required to undergo training for a further period equivalent to the excess leave taken by him.

10. Working Hours of Cost Trainee

i) The minimum working hours of a Cost Trainee shall be 35 hours per week.
ii) Hours spent on any conference, course, seminar organized by the Institute/Region/Chapter shall be treated as period covered under training.

11. Restriction on Number of Trainees

The Firms and the organizations intending to engage Trainees shall have the following restriction on the number of trainees:

<table>
<thead>
<tr>
<th>Practicing Cost Accountant</th>
<th>No of Trainees</th>
</tr>
</thead>
<tbody>
<tr>
<td>a) Practicing Cost Accountant (Associate Member)</td>
<td>10</td>
</tr>
<tr>
<td>b) Practicing Cost Accountant (Fellow Member)</td>
<td>15</td>
</tr>
<tr>
<td>c) Firms of Cost Accountants</td>
<td>Depending upon status of the partner as given in (a) and (b) above. For the purpose of calculation of number of Trainees, the total number of trainees under a Cost Accountant as Individual member and a partner in firm(s) shall not exceed the limit prescribed in (a) or (b) above, as the case may be.</td>
</tr>
</tbody>
</table>

Other Organizations No Limits

“Restriction on the number of Change of Principal - a student registered under the Course, shall be eligible to having an option to change Principal for a maximum of 2 times during the Training Period”.

Every change must be executed under intimation in prescribed form and payment of fee of `1,000/- (Rupees One Thousand only) to the Directorate of Training and Placement. The fee shall have to be paid in Demand Draft. [please refer website www.icmai.in for details]
## FEES STRUCTURE

### TABLE of amalgamated FEES structure for students

<table>
<thead>
<tr>
<th>FINAL</th>
<th>HEADS</th>
<th>Amount</th>
<th>FOUNDATION</th>
<th>INTERMEDIATE</th>
<th>FINAL</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Inland</td>
<td>Inland Foreign</td>
<td>Inland</td>
<td>Inland Foreign</td>
</tr>
<tr>
<td>1.</td>
<td>REGISTRATION :</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1.1</td>
<td>Cost of Prospectus</td>
<td>250</td>
<td>–</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>1.2</td>
<td>Student Registration Fee (₹ 500 included in Tuition fee for Intermediate in 2.1 and 2.2 below)</td>
<td>*</td>
<td>20</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>1.3</td>
<td>Registration Denovo / Registration Afresh</td>
<td>2,000</td>
<td>80</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>1.4</td>
<td>Student Practical Training Registration Fee</td>
<td>*</td>
<td>40</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>2.</td>
<td>TUITION FEES :</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2.1</td>
<td>POSTAL</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Postal Tuition Fees</td>
<td>–</td>
<td>–</td>
<td>6,000</td>
<td>250</td>
</tr>
<tr>
<td>2.2</td>
<td>ORAL</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Oral Coaching Fees</td>
<td>–</td>
<td>–</td>
<td>6,000</td>
<td>–</td>
</tr>
<tr>
<td>2.3</td>
<td>Coaching Revalidation Fees :</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Single Group</td>
<td>–</td>
<td>–</td>
<td>800</td>
<td>40</td>
</tr>
<tr>
<td></td>
<td>Both Groups</td>
<td>–</td>
<td>–</td>
<td>1,600</td>
<td>80</td>
</tr>
<tr>
<td>3.</td>
<td>TRAINING FEES:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3.1</td>
<td>Communication and Soft Skills (CSS)</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>3.2</td>
<td>Industry Oriented Training Programme (IOTP)</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>3.3</td>
<td>Computer Training Fee (100 hrs.)</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>*</td>
</tr>
<tr>
<td>3.4</td>
<td>Computer Fee (Additional 50 hrs.)</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>3.5</td>
<td>Modular Training Fee after passing Final Examination</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>3,400</td>
</tr>
<tr>
<td>4.</td>
<td>EXEMPTION FEES :</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4.1</td>
<td>Computer Training Exemption Fee†</td>
<td></td>
<td></td>
<td>3,000</td>
<td>–</td>
</tr>
<tr>
<td></td>
<td>(Read Circular Ref. No. DOS/8/09/2018-19 Dt. - 10-09-2018)</td>
<td></td>
<td></td>
<td>600</td>
<td>–</td>
</tr>
<tr>
<td>4.2</td>
<td>Subject Exemption Fee (per paper) by Qualification - for CS Engineers &amp; Engineering Graduates &amp; LLB students</td>
<td>–</td>
<td>–</td>
<td>1,000</td>
<td>100</td>
</tr>
<tr>
<td>4.3</td>
<td>Practical Training Exemption Fee</td>
<td>2,000</td>
<td>100</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>4.4</td>
<td>Modular Training Exemption Fee</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>4.5</td>
<td>Change of Principal for Practical Training (each time)</td>
<td>1,000</td>
<td>–</td>
<td>–</td>
<td>–</td>
</tr>
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<td>5.</td>
<td>EXAMINATION FEES :</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>5.1</td>
<td>Cost of Examination Form</td>
<td>F R E E</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>5.2</td>
<td>Examination Fee (Single Group)</td>
<td>–</td>
<td>–</td>
<td>1,200</td>
<td>60</td>
</tr>
<tr>
<td>5.3</td>
<td>Examination Fee (Both Groups)</td>
<td>–</td>
<td>–</td>
<td>1,200</td>
<td>60</td>
</tr>
<tr>
<td>5.4</td>
<td>Late Fee for Examination Form submission (Challan Mode)</td>
<td>–</td>
<td>300</td>
<td>10</td>
<td></td>
</tr>
<tr>
<td>5.5</td>
<td>Examination Fee for MA Exam – Part I (Per Group)</td>
<td>2,500</td>
<td>–</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>5.6</td>
<td>Examination Fee for MA Exam (Thesis under Part II)</td>
<td>2,000</td>
<td>–</td>
<td>–</td>
<td>–</td>
</tr>
</tbody>
</table>

---

§ Intermediate Student can avail the installment facility under Syllabus-2016. Refer website: www.icmai.in for installment facility (Except Foreign Student).

* included in Tuition Fees

** Students from foreign countries should remit the requisite fee in US$ only to the Head Quarters along with copies of documentary evidence of domicile (outside India).

There are schemes for refund of fees to PHYSICALLY CHALLENGED STUDENTS with 40% or more disability and financial assistance to ECONOMICALLY CHALLENGED-CUM-MERITORIOUS STUDENTS.

(For details visit our website www.icmai.in)

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CMA PROSPECTUS : SYLLABUS 2016
### INSTALLMENT FACILITY AVAILABLE FOR INTERMEDIATE AND FINAL STUDENTS

**SYLLABUS-2016**

**INTERMEDIATE & FINAL**

**Option I**
*(Without Installment)*

<table>
<thead>
<tr>
<th>Course</th>
<th>Amount</th>
<th>Remarks</th>
</tr>
</thead>
<tbody>
<tr>
<td>Intermediate</td>
<td>₹22,000/-</td>
<td>Payable on or before 31st January for June term and 31st July for December term of examinations</td>
</tr>
<tr>
<td>Final</td>
<td>₹25,000/-</td>
<td>Payable on or before 31st January for June term and 31st July for December term of examinations</td>
</tr>
</tbody>
</table>

**Option II**
*(With Installment)*

<table>
<thead>
<tr>
<th>Course</th>
<th>Amount</th>
<th>Remarks</th>
</tr>
</thead>
<tbody>
<tr>
<td>Intermediate</td>
<td>₹12,000/- (1st Installment)</td>
<td>At the time of Registration into Intermediate course</td>
</tr>
<tr>
<td></td>
<td>₹10,000/- (2nd Installment)</td>
<td>Payable on or before 31st January for June term and 31st July for December term of examinations</td>
</tr>
<tr>
<td>Final</td>
<td>₹15,000/- (1st Installment)</td>
<td>At the time of Enrollment into Final course</td>
</tr>
<tr>
<td></td>
<td>₹10,000/- (2nd Installment)</td>
<td>Payable on or before 31st January for June term and 31st July for December term of examinations</td>
</tr>
</tbody>
</table>

**Note:**

1. To be eligible for appearing in Intermediate and Final examinations, the 2nd Installment amounting to ₹10,000/- must be payable on or before 31st January for June term and 31st July for December term of examinations.

2. 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).

3. No student can appear for Intermediate and Final examination without paying 2nd installment.

4. 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.

5. 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) for Intermediate and either Group (Group III/IV) for Final, as per the choice of the student.

6. After paying 2nd Installment student will be eligible to opt for oral/postal coaching of other group and computer and other training as applicable.
A person desirous of becoming a Registered Student need to apply to the Institute in the prescribed Form, (enclosed herewith), with appropriate fees and to produce documentary evidence to the satisfaction of the Council that he/she has passed any of the following Examinations:

(i) A degree Examination of any recognized University or equivalent;

(ii) A degree (honours) Examination of any recognized University;

(iii) Pursuing Engineering Course (having completed 2nd year/Semester IV/equivalent) or Qualified Engineers-Direct Admission to Intermediate Course.

(iv) A Master Degree Examination of any recognized University or any of the Indian Institute of Management;

(v) An Engineering Degree Examination of any recognized University or any of the Indian Institute of Technology or the Indian Institute of Science;

(vi) The Final Examination of the Institute of Chartered Accountants of India or England and Wales, or Scotland or Ireland or the Final Examination of the Chartered Institute of Management Accountants, London, or of the Final Examination of the Institute of Company Secretaries of India; Final Examination of the Association of Chartered Certified Accountants, U.K.

(vii) The Foundation Course Examination of this Institute;

(viii) Entry Level-Part I Examination of Certificate in Accounting Technicians (CAT) course of this Institute;

(ix) Entry Level-Part I Examination and Competency Level Part II Examination of Certificate in Accounting Technicians (CAT) course of this Institute can seek admission to Intermediate Course of Institute;

(x) Section ‘A’ and Section ‘B’ Examinations of the Institution of Engineers (India) or equivalent;

(xi) Subordinate Accounts Service Examination conducted by the Central/State Government Organisations;

(xii) Part I and Part II of Banking Examinations styled C.A.I.B.;

(xiii) Any other examinations as may be recognized by the Council for the purpose of admission as a registered student of the Institute.

(xiv) Qualified in the Foundation Course Examination conducted by the Institute of Company Secretaries of India.

(xv) Intermediate (by whatever name called) Examination qualified students of the Institute of Chartered Accountants of India.

The Registration of student does not confer any membership rights nor does entitle a person so registered to be a member of the Institute or of its Regional Councils.

Provisional Registration

Persons who have appeared in a degree examination and are awaiting result may apply for provisional registration in the prescribed form to the respective Regional Council. They should submit the pass result within the prescribed time periods from the date/period of 18 (eighteen) months (Refer website : www.icmai.in for details) date of such Provisional Registration in the Institute. Failure to submit the pass result within the prescribed time limit tantamounts to cancellation of the provisional registration and forfeiture of the registration and tuition fee paid.

All Correspondences from foreign students should be addressed to Directorate of Studies, THE INSTITUTE OF COST ACCOUNTANTS OF INDIA, CMA Bhawan, 12 Sudder Street, Kolkata - 700 016, India. (E-mail : studies@icmai.in)
Annexure - VII

REGIONAL COUNCIL & CHAPTER ADDRESS

REGIONAL COUNCILS

Western India Regional Council of ICAI (WIRC)
“Rohit Chambers”, 4th Floor, Jamnabhoomi Marg, Fort,
Mumbai- 400 001
Phone : +91-22-2284-1138, 2204-3416/3406
Fax : +91-22-2287-0763
e-mail : wirc@icmai.in
website : www.icmai-wirc.in

CMA Bhawan, 84, Harish Mukherjee Road
Kolkata - 700 025
Phone : +91-33-2655-3418/5937/24536666/5558/4422
Fax : +91-33-2456-7920
e-mail : eirc@icmai.in
website : http://www.eircoficwai.com

Southern India Regional Council of ICAI (SIRC)
CMA Bhawan, 4, Montieth Lane, Egmore
Chennai- 600 008
Phone : +91-44-2855-443-4326
Fax : +91-44-2855-4651
e-mail : sirc@icmai.in
website : http://sircoficmai.com

Northern India Regional Council of ICAI (NIRC)
CMA Bhawan, 3, Institutional Area, Lodhi Road
New Delhi - 110 003
Phone : +91-11-2461-5788, 2462-6678/3792/24623792/93
Fax : +91-11-2464-4630
e-mail : nirc@icmai.in
website : http://nirc-icmai.in

CHHATTISGARH

Bhilai
Bhilai Chapter
CMA Bhawan
Civic Centre, Bhilai- 490 006
PH: +91-788-2222767/2858343/2898343
e-mail : bhilai@icmai.in

Bilaspur
Bilaspur Chapter
GM Office SECL, HQ, Bilaspur,
SECL Head Office
Seeapat Road, Bilaspur - 495 001
PH: +91-9425531626/7752246331
(M) +91-7000864107
e-mail : bilaspur@icmai.in

Raipur
Raipur Chapter
H.No. 41, Mesnet Sec-I, Shankar Nagar
(Near Vardhan Hospital) Raipur, C.G.
Raipur - 492 007
PH: +91-771-4262531/9589897648
(M) +91-9727767574
Office Timing: 8 AM TO 8 PM
e-mail : raipur@icmai.in

GOA

Goa
Goa Chapter
3rd Floor Laxijyot Complex
Opp. Kadamba Bus Stand
Vasco-Da-Gama, Goa- 403 802
PH: +91-832-251 6157
e-mail : goa@icmai.in

GUJARAT

Ahmedabad
Ahmedabad Chapter
402-403, Shopper’s Plaza, Unit-III, 4th Fl,
Opp. Municipal Market, C.G. Road
Navrangpura,
Ahmedabad- 380 009
PH: +91-79-26403616/1695/9561
(M) +91-9727765754
e-mail : ahmedabad@icmai.in

Baroda
Baroda Chapter
242, Phoenix Complex
Near Suraj Plaza, Sayajigunj
Vadodara-390005
PH: +91-265-2226214/2363267
e-mail : baroda@icmai.in

Bharuch
Bharuch- Ankleshwar Chapter
101/2 near Jaldhara Chaukadi
GIDC-Ankleshwar, Bharuch - 393 002
PH: +91-9426882039/9033543471/
8758969351
e-mail : bharuch@icmai.in

Kutch
Kutch-Gandhidham Chapter
H. No. SDH-39, Ward No.-4-B,
Sadhu Vaswani Nagar, Near Sindhru
Varsha Society,
Adipur-Kutch, Gujrat- 370 205
PH: +91-2836-260659/7046679793/
9925455177
Fax No. +91-2836-262187
e-mail : kutch@icmai.in

Surat
Surat South Gujarat Chapter
CMA Bhawan, 103, Ritz Square,
Above Vijay Jewellers, Near Indoor
Stadium, Ghod Dod Road,
Surat- 395 007
PH: +91-261-2667057/9825115293
Fax No. +91-261-2667075
e-mail : surat@icmai.in
Vapi-Daman-Silvassa  
Vapi-Daman-Silvassa Chapter  
C/o J.P. Enterprises Near Ayush Hospital  
Besides Azad Complex, N.H. No. 8  
Vapi, Gujarat  
PH: +91-9879612689/9727084636  
Fax No.  
e-mail: vapi@icmai.in

MADHYA PRADESH

Bhopal  
Bhopal Chapter  
182, Akanksha Building  
3rd Floor (Near Milan Restaurant), Zone-I, M. P. Nagar  
Bhopal-462 011  
PH: +91-755-2571192  
Mobile – +91-7869558405/9827335119  
e-mail: bhopal@icmai.in

Indore  
Indore-Dewas Chapter  
303, Sham Tower  
Near Hotel President  
Office Timing: 10.00 PM TO 6.00 PM  
Indore - 452 001  
PH: +91-731-2512945/4077729  
Fax No.: +91-731-4040511  
e-mail: indore@icmai.in

Jabalpur  
Jabalpur Chapter  
107, Mohit Chambers,  
11 AM TO 7PM  
Office Timing: 10.00 PM TO 6.00 PM  
Office Timing: 11 AM TO 7PM  
Jabalpur-482 002  
PH: +91-9827354103  
e-mail: jabalpur@icmai.in

Singrauli  
Singrauli Chapter  
CETI Building, Singrauli,  
Office Timing: 6 PM TO 9 PM  
Singrauli, M.P.- 486 889  
PH: +91-7805-241496/09425190061  
e-mail: vindhyanagar@icmai.in

Vindhyanagar  
Vindhyanagar Chapter  
Russian Complex Premises, NTPC Ltd,  
NTPC Township P.O.- Vindhyanagar,  
Office Timing: 6 PM TO 9 PM  
Office Timing: 6 PM TO 9 PM  
Dist : Singrauli, M.P.- 486 885  
PH: +91-7805-241496/09425190061  
e-mail: vindhyanagar@icmai.in

MAHARASHTRA

Aurangabad  
Aurangabad Chapter  
CMA Bhawan, Flat No. A-9/10,  
Chetan Super Market  
9 AM TO 9 PM  
Aurangabad-431 001  
PH: +91-240-2321828/2351848  
Fax No.: +91-240-2321828  
e-mail: aurangabad@icmai.in

Navi Mumbai  
Navi Mumbai Chapter  
K. B. Patil College Premises,  
4.00 PM - 7.00 PM  
Sector 15A, Vashi, Navi Mumbai-400 703  
PH: +91-22-27653013/9930439777/9833097504  
e-mail: navimumbai@icmai.in

Kolhapur  
Kolhapur-Sangli Chapter  
1170 ‘E’, Jyotichandra Apartment,  
Office Timing: 10AM-1PM & 4PM-8PM  
Takala, Kolhapur, 416 001  
PH: +91-231-2520338/99775892379  
e-mail: kolhapur@icmai.in

Nagpur  
Nagpur Chapter  
CMA Bhawan,  
243/3, Laxminagar  
Office Timing: 6PM TO 8.30PM  
Nagpur-440 002  
PH: +91-712-2227829/2228541  
Fax No.: +91-712-2227829/2228541  
e-mail: nagpur@icmai.in

Nashik  
Nashik-Ojhar Chapter  
2nd Floor, Prasanna Arcade, Near Mazda Hotel,  
Office Timing: 12.00 NOON TO 7.30 PM  
Old Agra Road, Nashik-422 002  
PH: +91-253-2509989/250150  
Fax No.: +91-253-2393761  
e-mail: nashik@icmai.in

Pimpri-Chinchwad  
Pimpri-Chinchwad  
Pimpri-Chinchwad Chapter  
Pimpri Court Rd, Morwadi, Pune-411 018  
Office Timing: 11.15 AM TO 6.15 PM  
Pune-411 009  
PH: +91-20-24427976/5135  
Fax No.: +91-20-24427976/5135  
e-mail: pimpri@icmai.in

Akurdi  
Akurdi Chapter  
Pimpri Court Rd, Morwadi, Pune-411 018  
Office Timing: 11.15 AM TO 6.15 PM  
Pune-411 009  
PH: +91-20-24427976/5135  
Fax No.: +91-20-24427976/5135  
e-mail: pimpri@icmai.in

Pune  
Pune Chapter  
Laxminagar Commercial Complex, Phase-II, 1st Floor  
Office Timing: 11.15 AM TO 6.15 PM  
Parvati, Pune-411 009  
PH: +91-20-24427976/5135  
Fax No.: +91-20-24427976/5135  
e-mail: pune@icmai.in

Kalyan-Ambarnath  
Kalyan-Ambarnath Chapter  
Sai Chintan Co-op.Hsg. Soc., GR. Floor,  
Office Timing: 10AM-1PM & 6.30PM-8.30PM  
Kalyan-421 004  
PH: +91-251-2586565/2586569  
Fax No.: +91-251-2586565/2586569  
e-mail: kalyan@icmai.in

Solapur  
Solapur Chapter  
C/o K.P. Mangalvedhekar Institute of Management,  
Office Timing: 6.00 PM - 8.30 PM  
H.D. Campus, Dufferin Chawk  
Solapur - 413 001, Maharashtra  
PH: +91-217-2302649  
Fax No.: +91-9421022059/8888220258  
e-mail: solapur@icmai.in

CMA PROSPECTUS: SYLLABUS 2016
<table>
<thead>
<tr>
<th>Chapter</th>
<th>Address/Contact Details</th>
</tr>
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<tbody>
<tr>
<td>Hosur</td>
<td>R S Complex, 51-8, Denkanikottai Road, Shanti Nagar, Hosur, Tamil Nadu-631009</td>
</tr>
<tr>
<td>Madurai</td>
<td>No. 6, North Vadambakkot Street, Upstairs, Madurai-625 001</td>
</tr>
<tr>
<td>Neyveli</td>
<td>Sri Aurobindo Vidyalya, Block 19, Neyveli-607 803</td>
</tr>
<tr>
<td>Puducherry</td>
<td>No. 16, 1st Floor, 3rd Cross, Anna Nagar, Puducherry-605 005</td>
</tr>
<tr>
<td>Salem</td>
<td>Access Point Building, 5/324 Thirughnana, Sambanthar Street, State Bank Colony,</td>
</tr>
<tr>
<td>Tiruchirappalli</td>
<td>CMA Bhawan, 48 (old 34-A), Junction Main Road, Salem-636 004</td>
</tr>
<tr>
<td>Neyveli-Pearl</td>
<td>38-A, Angu Vilas Building, V. K. Road, Tirunelveli Junction, Tirunelveli-627 001</td>
</tr>
<tr>
<td>Ranipet-Vellore</td>
<td>CMA Bhawan, No. 16, R.G. Nagar, Bharathi Nagar, 3rd Main Road, (Opp. Balaji Theatre),</td>
</tr>
<tr>
<td>Hyderabad</td>
<td>CMA Bhawan, 1-2-56/44A, Street No. 5, Himayatnagar, Hyderabad-500 009</td>
</tr>
<tr>
<td>Diliajan</td>
<td>DPS Complex (Near,Duliajan Bus Stand) P.O. Diliajan Dist.: Dibrugarh - 786 602</td>
</tr>
<tr>
<td>Guwahati</td>
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<td>43/44, Prabhu Nivas Market, Annanad Chowk, GGS Road, Hazaribag, Jharkhand-825 301,</td>
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<td>Jamshedpur</td>
<td>19, Rusti Mody Centre for Excellence Jubilee Road, Jamshedpur-831 001</td>
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**CMA PROSPECTUS : SYLLABUS 2016**
## Annexure - VIII

### EXAMINATION CENTRES

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RECOMMENDED BOOKS

LIST OF RECOMMENDED BOOKS
(Students are advised to consult latest edition of each book)

FOUNDATION COURSE


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<thead>
<tr>
<th>Title</th>
<th>Publisher</th>
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<tbody>
<tr>
<td>Fundamentals of Business Economics</td>
<td>Sultan Chand</td>
<td>C.B. Gupta</td>
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<tr>
<td>Economics</td>
<td>World Press</td>
<td>J. K. Mitra</td>
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<td>Modern Economic Theory</td>
<td>McGraw Hill International</td>
<td>P. A. Samuelson</td>
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<tr>
<td>Business Organisation</td>
<td>S. Chand &amp; Co.</td>
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<td>Business Organisation and Management</td>
<td>Sultan Chand</td>
<td>Y. K. Bhusan</td>
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<td>Modern Economic Theory</td>
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<td>Sherekar and Sherekar</td>
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<td>Business Economics (Indian Edition)</td>
<td>New Age International</td>
<td>S. Mukherjee</td>
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Paper 2: Fundamentals of Accounting

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<th>Title</th>
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<tbody>
<tr>
<td>Accountancy</td>
<td>McGraw Hill</td>
<td>Dhaival B. Pathak</td>
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<tr>
<td>An Introduction to Accountancy</td>
<td>Vikash</td>
<td>S.N. Maheshwari</td>
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<tr>
<td>Financial Accounting</td>
<td>S. Chand</td>
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<td>Dr. S.K. Paul &amp; Chandrani Paul</td>
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<td>Basics of Cost Accounting</td>
<td>Sultan Chand</td>
<td>V.K. Saxena &amp; C.D. Vashist</td>
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<td>Financial Accounting</td>
<td>Taxmann</td>
<td>Dr. Ashok Sehgal &amp; Dr. Deepak Sehgal</td>
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<td>Financial Accounting</td>
<td>Oxford Higher Education</td>
<td>Soumya Mukherjee &amp; Ashok Mukherjee</td>
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<td>McGraw Hill Education</td>
<td>M. Hanif &amp; A. Mukherjee</td>
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<td>Fundamentals of Accounting (Financial Accounting I)</td>
<td>Oxford Publication</td>
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Paper 3: Fundamentals of Laws and Ethics

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<td>Commercial &amp; Industrial Law</td>
<td>World Press</td>
<td>Sen &amp; Mitra</td>
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<td>Mercantile Law including Industrial Law</td>
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<td>New Age International</td>
<td>S. S. Gulshan &amp; G. K. Kapoor</td>
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<tr>
<td>Business Ethics and Corporate Governance</td>
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<td>A. C. Fernando</td>
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<td>Richard T. DeGeorge</td>
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<tr>
<td>Corporate Governance and Business Ethics : Text and Cases</td>
<td>Macmillan</td>
<td>U. C. Mathur</td>
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<td>B. N. Ghosh</td>
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<td>Fundamentals of Laws &amp; Ethics (Business Ethics)</td>
<td>Oxford University Press</td>
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<td>Basic Mathematics &amp; Statistics</td>
<td>Sultan Chand</td>
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INTERMEDIATE – Group I

Paper 5: Financial Accounting

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<td>Modern Accountancy</td>
<td>Tata McGraw Hill</td>
<td>Mukherjee &amp; Hanif</td>
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<td>Advanced Accountancy</td>
<td>Tata McGraw Hill</td>
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<td>Advanced Accounts</td>
<td>Sultan Chand</td>
<td>Shukla, Grewal &amp; Gupta</td>
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### Paper 6: Laws & Ethics
- **Commercial & Industrial Law**
  - Publisher: World Press
  - Author: Sen & Mitra
- **Mercantile Law including Industrial Law**
  - Publisher: Sultan Chand
  - Author: N.D. Kapoor
- **Business Laws**
  - Publisher: Wiley Eastern
  - Author: Gulsan & Kapoor
- **Business Law including Company Law**
  - Publisher: New Age International
  - Author: Dr. G.K.Kapoor
- **Business Ethics and Corporate Governance**
  - Publisher: Pearson Education
  - Author: S.S.Gulshan & G.K.Kapoor
- **Business Ethics**
  - Publisher: Oxford University Press
  - Author: A.C.Fernando
- **Case Studies in Business Ethics and Corporate Governance**
  - Publisher: Pearson Education
  - Author: Richard T.DeGeorge
- **Corporate Governance and Business Ethics: Text and Cases**
  - Publisher: Macmillan
  - Author: U.C. Mathur
- **Business Ethics and Corporate Governance**
  - Publisher: Tata McGraw Hill
  - Author: B.N. Ghosh
- **Corporate Governance, Ethics and Social Responsibility**
  - Publisher: Prentice Hall (PHI)
  - Author: V. Balachandran & V. Chandrasekharan
- **Business Ethics: Principles and Practice**
  - Publisher: Oxford
  - Author: Daniel Albuquerque
- **Business Ethics & Business Communication**
  - Publisher: Taxmann
  - Author: Ashok K.Nadhani
- **Corporate Governance: Principles, Policies and Practices**
  - Publisher: Pearson Education
  - Author: A.C.Fernando
- **Laws and Ethics (Business Ethics)**
  - Publisher: Oxford University Press
  - Author: Crane & Matten
- **Business Law**
  - Publisher: Sultan Chand
  - Author: N. D. Kapoor

### Paper 7: Direct Taxation
- **Student Guide to Income Tax**
  - Publisher: Taxmann
  - Author: V. K. Singhania
- **Direct Tax Laws**
  - Publisher: Snow White
  - Author: T. N. Monaharan
- **Direct Taxes**
  - Publisher: Sultan Chand
  - Author: Dinkar Pagare
- **Systematic Approach to Income Tax & Central Sales Tax**
  - Publisher: Bharat Law House
  - Author: Girish Ahuja & Ravi Gupta
- **Income Tax Acts & Rules**
  - Publisher: Kalyani Publishers
  - Author: Bare Act
  - Author: Arvind Tulei

### Paper 8: Cost Accounting
- **A Text Book of Cost Accountancy**
  - Publisher: Vikas Publishing Pvt. Ltd.
  - Author: M.N. Arora
- **Cost Accounting: Method & Problems**
  - Publisher: Academic Publishers
  - Author: B.K. Bhar
- **Cost Accounting – A Managerial Emphasis**
  - Publisher: Prentice Hall
  - Author: Homgreen, Foster & Datar
- **Cost Accounting (Volumes I, II & III)**
  - Publisher: Book Syndicate
  - Author: N.K. Prasad & A.K. Prasad
- **Cost Accounting**
  - Publisher: IGP
  - Author: Ashish Kolra
- **Cost Accounting**
  - Publisher: S. Chand
  - Author: Dr. P.C. Tulisan
- **Principles & Practice of Cost Accounting**
  - Publisher: Prentice Hall (PHI)
  - Author: Dr. Ashish K. Bhattacharyya
- **Cost Accounting**
  - Publisher: Mc Graw Hill
  - Author: Khan and Jain

### Intermediate – Group II

### Paper 9: Operations Management & Strategic Management
- **Production & Operations Management**
  - Publisher: Macmillan
  - Author: Alan Muhlemann and Others
- **Operations Management and Control**
  - Publisher: S. Chand
  - Author: Biswajit Banerjee
- **Strategic Management S. Chand**
  - Publisher: John Wiley
  - Author: H. I. Ansoff
- **Modern Production/Operations Management**
  - Publisher: John Wiley & Sons
  - Author: E.S. Buffa & R.K. Sarin
- **Production & Operations Management**
  - Publisher: Mc Graw Hill
  - Author: S N Chary
Title

- Tools & techniques for Strategic Management
- Marketing Management: analysis, planning & control
- Operations Management

Paper 10: Cost & Management Accounting and Financial Management

- Principles and Practice of Cost Accounting
- Management Accounting
- Cost Accounting
- Advanced Cost and Management Accounting (Text) (Vol-1 & 2)
- Cost Accounting — Theory and Practices
- Advanced Cost & Management Accounting Problems & Solutions
- Cost Accounting
- Studies in Cost Management
- Cost and Management Accounting
- Management Accounting
- Cost & Management Accounting
- Workbook on Cost & Management Accounting
- Cost Management
- Management Accounting
- Financial Management
- Financial Management
- Financial Management
- Financial Management
- Financial Statement Analysis
- Cost Accounting and Financial Management
- Cost Accounting and Financial Management
- Modern Cost and Management Accounting
- Financial Management

Paper 11: Indirect Taxation

- GST - How to meet your obligations
- GST Manual
- GST - Ready Reckoner
- Customs - Law Manual
- GST - Made Easy
- Customs - Law Practice & Procedures
- GST - Input Tax Credit
- GST & Customs Law
- Systematic Approach to GST (includes summarized provisions and Multiple Choice Questions)
- Indirect Tax Laws - GST (Vol. 1) and Customs & FTP (Vol.2)

Paper 12: Company Accounts and Audit

- Corporate Accounting
- Advanced Accounting (Vol. I & II)
- Students Guide to Accounting Standards
- Indian Accounting Standards

CMA PROSPECTUS: SYLLABUS 2016
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<td>Students’ Handbook on Advanced Accounting</td>
<td>Walter Kluwer</td>
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**FINAL – Group III**

**Paper 13: Corporate Laws and Compliance**
- Company Laws & Practice
  - A.K. Majumdar and G.K. Kapoor
- Company Law
  - A. M. Chakraborthy
- Mercantile Laws
  - N.D. Kapoor
- Bare Act on Company Law
- Oxford University Press
  - Reed, Darryl and Mukherjee
- Corporate Governance, Economic Reforms and Development
- CIMA
  - A. Dunlop
- Corporate Governance & Control
- Pearson Education
  - A. C. Fernando
- Corporate Governance : Principles, Policies and Practices
- Prentice Hall of India
  - M. G. Velasquez
- Business Ethics : Concepts & Cases

**Paper 14: Strategic Financial Management**
- Modern Corporate Finance
  - Macmillan
    - A.C. Shapiro
- Financial Management: Theory & Practice
  - Tata McGraw Hill
    - Prasanna Chandra
- Financial Services: Perspective & Challenges
  - Harvard Business School
    - S.L. Hayes
- International Finance
  - Tata McGraw Hill
    - Maurice D. Levi
- International Financial Management
  - Macmillian India
    - Jain, Peyrard & Yadav
- World Trade Organisation (WTO) and India
  - Meheria Research Centre
    - Shyamal Banerjee
- Multinational Financial Management
  - Prentice Hall of India
    - A. C. Shapiro
- Financial Management
  - Taxmann
    - Ravi M. Kishore
- Financial Management
  - Taxmann
    - Dr. R. P. Rustagi
- Financial Management
  - Oxford
    - Srivastava, Misra
- Financial Management
  - Tata McGraw Hill
    - Khan & Jain
- Financial Policy & Managerial Accounting
  - Prentice Hall of India
    - Bhabatosh Bannerjee
- An Introduction to Foreign Exchange and Financial Risk Management
  - SPD
    - Ramesh Lakshman
- Financial Management - Problems & Solutions
  - SPD
    - A.N. Sridhar & Padmavathy Sridhar
- Capital Markets: Institutions and Instruments
  - Prentice Hall of India
    - Fabozzi & Modigliani
- Investment Management
  - Prentice Hall of India
    - Maheswari
- Derivatives & Risk Management
  - Pearson
    - P. Chandra
- Strategic Financial Management
  - Jankiramanan
  - Mc Graw Hill

**Paper 15: Strategic Cost Management – Decision Making**
- Cost & Management Accounting
  - Taxmann
    - Ravi M Kishore
- Advanced Management Accounting
  - Taxmann
    - Ravi M Kishore
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<tr>
<th>Title</th>
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<tr>
<td>Cost Accounting-A Managerial Emphasis</td>
<td>Pearson</td>
<td>Charles T. Horngren, Sri Kant Dater, George Foster, Madhav V. Rajan, Christopher Ittner</td>
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<td>Management and Cost Accounting</td>
<td>Chapman &amp; Hall</td>
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<td>Advanced Management Accounting</td>
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<td>M. Y. Khan</td>
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<td>Standard Costing - A Diagrammatic Representation of Variance Analysis</td>
<td>Book Corporation</td>
<td>CMA: Bimalendu Banerjee</td>
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<td>Paper 16: Direct Tax Laws and International Taxation</td>
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<tr>
<td>Direct Taxes: Law &amp; Practice</td>
<td>Taxmann</td>
<td>V.K. Singhania</td>
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<td>Direct Tax Planning and Management</td>
<td>Taxmann</td>
<td>V.K. Singhania</td>
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<td>Corporate Tax Planning</td>
<td>Vision Publications</td>
<td>R.N. Lakhotia</td>
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<td>Systematic Approach to Income Tax and Central Sales Tax</td>
<td>Bharat Law House</td>
<td>Ahuja and Gupta</td>
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<td>Income Tax Act, 1961</td>
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<td>Income Tax Rules, 1962</td>
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**FINAL – Group IV**

**Paper 17: Corporate Financial Reporting**

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<td>Indian Accounting Standards (Ind AS)</td>
<td>Snow White</td>
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<td>Manual of Accounting Standards</td>
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<td>S. Agarwal</td>
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<td>Students’ Guide to Accounting Standards</td>
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<td>Students’ Guide to Ind ASs</td>
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<tr>
<td>Applied Financial Accounting and Reporting</td>
<td>Oxford</td>
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<td>First Lessons in Financial Reporting</td>
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<td>M P Vijay Kumar</td>
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<td>Students Guide on Financial Reporting</td>
<td>Wolders Kluwer</td>
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<td>A Quick Guide to Indian Accounting Standards</td>
<td>Taxmann’s</td>
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**Paper 18: Indirect Tax Laws & Practice**

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<td>GST - How to meet your obligations</td>
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<td>S. S. Gupta</td>
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<td>Customs - Law Manual</td>
<td>Centax</td>
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<td>Foreign Trade Policy</td>
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<td>GST Audit &amp; Annual Return</td>
<td>Taxmann</td>
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<td>GST Manual with GST Guide &amp; Digest of Landmark Rulings</td>
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<td>GST Audit Manual with Annual Return</td>
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**Paper 19: Cost and Management Audit**

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<td>Cost Audit and Management Audit</td>
<td>Sultan Chand</td>
<td>Saxena &amp; Vashist</td>
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<td>Guidance Notes to Cost Audit</td>
<td>ICAI</td>
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<td>ICAI’s Publication relating to Cost Accounting Record Rules on various Industries</td>
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<td>The Management Audit</td>
<td>Macmillan</td>
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<td>Efficiency Auditing</td>
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<td>Wailey</td>
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<td>Practical Guide to Cost Accounting Records and Cost Audit</td>
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<td>A. R. Ramanathan</td>
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<td>Cost Audit</td>
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<td>J.R. Berry</td>
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<td>A Commentary on Cost Accounting (Records) Rules</td>
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<td>A.V. Ramana Rao</td>
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Annexure - X

FINANCIAL AIDS / SCHOLARSHIPS

(A) Scheme to Provide Financial Assistance to Economically Challenged cum Meritorious Students:
Eligible students of Intermediate and Final Course are eligible to apply for financial assistance under this scheme. For more details please visit the link at institute’s Students Portal:
http://icmai.in/upload/Students/Scheme-Finance-Assistance-03062014.pdf

(B) Refund/Waiver of fees paid by Physically Challenged Students:
Physically challenged students are entitled for waiver/refund of fees subject to production of evidence in support of their disabilities.
For more details please visit the link at institute’s Students Portal:
https://icmai.in/studentswebsite/guideline_handicap.php

(C) Government Scholarship Schemes:
For more details please visit the link at institute’s Students Portal:
https://icmai.in/upload/Students/Scholarship-Schemes.pdf

(D) Scheme - Minority Scholarship:
For more details please visit the National Scholarship Portal: https://scholarships.gov.in/
Annexure - XI

PLACEMENT

LIST OF COMPANIES

FEW OF OUR PROUD RECRUITERS

And Many More.....
LIST OF PRIZES FOR STUDENTS

EXAMINATION PASS CERTIFICATES, CERTIFICATES OF MERIT AND PRIZES

Every candidate passing the Intermediate Examination or the Final Examination will be furnished with a Pass Certificate to that effect. It does not imply and must not be used to imply that merely by holding the Final Examination Pass Certificate a candidate will be treated as a Member of the Institute.

A. Foundation Examination:

(i) Late Smt. Annapurna Bhattacharyya and Late Rebati Raman Bhattacharyya Book Prize – This Prize was sponsored by Sri S. S. Bhattacharyya for securing highest marks among ladies passing the Foundation Examination.

(ii) Shri Sultan Chand Memorial Book Prize – for securing First Rank, Second Rank and Third Rank in Foundation Course Examination.

B. Intermediate Examination:

(i) Certificate of Merit is given to each candidate who passes the Intermediate Examination taking all the subject together (i.e. without any exemption) at one sitting. In addition to certificate of merit:

(a) First Prize for General Proficiency — A Gold Medal

(b) Second Prize for General Proficiency — A Silver Medal

(c) Third Prize for General Proficiency — A Book Prize

are also given to the Candidates securing 1st, 2nd & 3rd highest total marks amongst the holders of Certificate of Merit.

(ii) U N Sur Memorial Prize — This Prize is awarded out of a fund established by Mrs. Mary Sur to commemorate in the name of her husband, Upendra Nath Sur, who was a Fellow Member of the Institute. This Prize is awarded in each term to two candidates who pass the Intermediate Examination taking all the subject together (i.e. without any exemption) as follows:

(a) ₹ 300 in Cash to the candidate securing the first highest total marks;

(b) ₹ 200 in Cash to the candidate securing the second highest total marks.

(iii) Bikramjit Mazumder Memorial Prize — This Prize is awarded out of a fund established by Bikramjit Mazumder Memorial Society. Book Prize is awarded to the candidate who passes the Intermediate Examination with the highest marks in Stage I/Group I in each term.

(iv) G. Indira Devi Memorial Prize — This Prize a Gold Medal is awarded out of a fund established by Dr. G. B. Rao, a Past President of the Institute, to commemorate the name of his mother Smt. G Indira Devi. This prize is awarded to the candidate holding 1st rank in the Intermediate Examination.

(v) Pushparani De Memorial Silver Medal — This Silver Medal is awarded out of a fund established by Shri K K De, a senior member of the Institute, to commemorate the name of his mother Pushparani De to the lady candidate who scores the highest total marks amongst the lady candidates in Intermediate Examination.

(vi) (a) A K Biswas Foundation Prize — Gold Medal for securing the highest marks in paper “Operation Management and information systems” in Intermediate Examination

(b) A K Biswas Foundation Book Prize — Book Prizes to the candidates securing first and second positions in Intermediate Examination in December and next June.

(vii) Mrs. Mandakini Vasant Limaye Memorial Cash Prize — for securing highest marks in “Cost and Management Accountancy”.

Annexure - XII

LIST OF PRIZES

Annexure - XII
(viii) **Northern Coalfields Limited Merit Award** — A Book Prize to the Intermediate Pass Candidates for securing the 1st, 2nd and 3rd rank amongst holders of Certificate of Merit of the Intermediate examination held in June and December every year.

(ix) **Srinivasan Jagannadhan Gold Medal** — for securing the highest mark in paper “Operation Management and information systems” in Intermediate Examination.

(x) **Kanshi Ram Prabhakar Memorial Book Prize** — Book Prize for securing the highest total marks in Group II of Intermediate Examination.

(xi) **Institute’s Book Prize** —
Book Prize for securing the highest marks in paper “Cost and Management Accounting” in Intermediate Examination.

(xii) **M. G. Swaminathan Memorial Prize** — Cash prize sponsored by Sri Ganesh Swaminathan Meletur in memory of his father to be awarded to the Intermediate Pass candidate securing the highest total marks without exemption in each term of Intermediate Examination.

(xiii) **Kedarnath Prahladrai Dhanuka Memorial Book Prize** — for securing highest marks in paper “Operation Management and information systems” in Intermediate Examination.

(xiv) **M. R. Srinivasa Iyanger Cash Prize** — Cash Prize to be awarded for securing the highest marks in paper “Operation Management and information systems” in the Intermediate Examination.

C. **Final Examination**:

(i) Certificate of Merit is given to each candidate who passes the Final Examination taking all the subjects together (i.e. without any exemption) at one sitting. In addition to the certificate of merit.

(a) **First Prize for General Proficiency** — **A Gold Medal**

(b) **Second Prize for General Proficiency** — **A Silver Medal**

(c) **Third Prize for General Proficiency** — **A Book Prize**

are also given to the Candidates securing 1st, 2nd & 3rd highest total marks amongst the holders of Certificate of Merit.

(ii) **Ch. Bishan Das Puri Memorial Prize** — This Prize, a Gold Medal is awarded out of a fund established by Shri J. K. Puri, a Past President of the Institute, to commemorate the name of his father Ch Bishan Das Puri. This prize is awarded to the candidate holding 1st Rank in the Final Examination.

(iii) **G. Basu Foundation Prize** — This Cash Prize is awarded by G Basu Foundation in Accounting Research, Kolkata. This Foundation is named after one of our Past President Sri G. Basu. This Prize is awarded every year to the candidate who passes the Final Examination without taking exemption, from any subject and secures the highest total marks amongst the successful candidates taking into account the two examination held in the months of December and next June.

(iv) **V. Srinivasan Memorial Prize** — This Prize, a Gold Medal, is awarded out of a fund established by the Tata Engineering and Locomotive Company Limited to commemorate the name of Sri V Srinivasan who was the Chief Accountant of TELCO and Past President of the Institute. This Prize is awarded to the candidate who passes the Final Examination securing the highest total marks in Stage III/Group III in each term.

(v) **G. D. Mundra Memorial Prize** — This Prize, a Gold Medal, is awarded out of a fund established by Sri T. D. Mundra, a Member of the Institute, to commemorate the name of his father, Sri G. D. Mudra. This Prize is awarded to the candidate who passes the Final Examination, securing the highest marks in the paper “Advanced Financial Accounting and Reporting” in each term.

(vi) **N Sarkar Memorial Prize** — This Prize is awarded out of a fund established by Srimati Jyotirmoyee Sarkar to commemorate the name of her husband, Sri Narendra Sarkar, a Past President of the Institute. Cash Prize is awarded to the candidate who passes the Final Examination securing the highest marks in the paper “Financial Management & International Finance” in each term.
(vii) **Subhas Adhya Memorial Prize** — This Prize is awarded out of a fund established by Late E. V. Mani, a Council Member of the Institute, to commemorate the name of the student, Sri Subhas Adhya. Cash Prize is awarded to the candidate who passes the Final Examination securing the highest marks in the paper “Cost Audit and Operational Audit” in each term.

(viii) **K. Ramachandran Memorial Cash Prize** — Awarded for each term of Final Examination to the candidate holding 1st Rank. This fund has been instituted by the Accountants of Guest Keen Williams Ltd. Mr. K. Ramachandran was a Fellow Member of this Institute and the Deputy Managing Director of Messrs Guest Keen Williams Limited.

(ix) **Mauji Ram Jain Memorial Prize** — Cash Prize is awarded to the lady candidate who scores the highest total marks amongst the lady candidates in each term out of “Mauji Ram Jain Memorial Prize Fund” instituted by his son, Sri S. K. Jain, a Fellow Member of the Institute.

(x) **Pune Chapter Silver Jubilee Cash Prize** — Cash Prize is awarded to the candidate who scores the highest total marks in the Final Examination.

(xi) **Wazir Debi Puri Memorial Prize** — A Gold Medal is awarded out of a fund established by Shri J. K. Puri, a Past President of the Institute to commemorate the name of his mother Wazir Debi Puri. This Prize is awarded to the lady candidate who scores the highest total marks amongst the lady candidates in Final Examination.

(xii) **Late Mrs. Dhanapati Goel Memorial Prize** — A Gold Medal is awarded for securing the highest marks in “Cost Audit and Operational Audit” amongst ladies in Final Examination.

(xiii) **D. D. Kalra Memorial Book Prize** — Book Prize for securing the highest marks in “Management Accounting — Enterprise Performance Management”.

(xiv) **Late Purnanada Ganguly Memorial Cash Prize** — This prize was sponsored by Dr. Ananda Roop Ganguly in memory of his father to be awarded to the candidate who passes the Final Examination without taking exemption from any subject and secures the highest total marks amongst successful candidates.

(xv) **Northern Coalfields Limited Merit Award** — A Book Prize to the Final Pass Candidates for securing the 1st, 2nd and 3rd rank amongst holders of Certificate of Merit of the Final examination held in June and December every year.

(xvi) **Late Sri Ranjay Kumar Basu Memorial Book Prize** — This prize sponsored by Smt. Lina Basu in memory of her husband to be awarded to the Final pass candidate for securing the highest marks in the subject “Management Accounting — Enterprise Performance Management”.

(xvii) **Diamond Jubilee Award (Gold Medal)** — This prize sponsored by Sri V. Kalyanaraman, a Past President of the Institute to be awarded to the best Final Student who passes the Final Examination without taking exemption from any subject and secures the highest total marks amongst the successful candidates taking into account the two examinations held in the month of December and June.

(xviii) **Principal Smt. Indumati Talati Silver Medal** — This prize sponsored by Sri V. J. Talati to be awarded to the Male Candidate who passes the Final Examination without taking exemption from any subjects and secures the highest marks in the subject “Cost Audit and Operational Audit” amongst the successful candidates taking into account the two examinations held in the months of December and next June.

(xix) **J. N. Bose Memorial Gold Medal** — Gold Medal for securing the highest total marks in Stage IV/Group IV of Final Examination.

(xx) **Shrimati Thirumalamma Gorur Memorial Prize** — Sponsored by Sri G. N. Venkataraman, a Past President of the Institute — Cash Prize to be awarded for securing the highest total marks amongst the ladies in each term of Final Examination.
(xii) **M. Krishnamurthi Memorial Cash Prize** — Cash Prize for securing the second highest marks in paper “Management Accounting — Enterprise Performance Management” in Final Examination.

(xiii) **Lt. Col. Ambuj Nath Bose Memorial Gold Medal** — A Gold Medal is awarded for securing the highest marks in paper “Management Accounting - Strategic Management” amongst ladies in Final Examination.

(xiv) **Sri K.G. Goyal Hindi Medium Prize Fund** — Book Prize for securing the highest total marks among the successful students passing Final Examination with Hindi Medium.

(xvi) **M. G. Swaminathan Memorial Prize** — A Gold Medal sponsored by Sri Ganesh Swaminathan Meletur in memory of his father to be awarded to the Final Pass candidate securing the highest total marks without exemption in each term of Final Examination.

(xvii) **S.V. Ayyar’s Retd. Chief Cost Accounts Officer, Government of India, Memorial Fund** – For securing the highest total marks without exemption in Final Examination.

(xviii) **R.J. Goel Memorial Platinum Medal** – For securing the highest total marks without exemption in Final Examination. This prize is sponsored by CMA H. K. Goel and CMA Naresh Kumar Goel in memory of their respected father Late R. J. Goel, President ICWAI (1998-99).

(xix) **Dr. Ajit Singhvi Gold Medal** – (a) For securing the highest total marks without exemption amongst the candidate of Final Examination. (b) For securing the highest total marks without exemption amongst the Female candidate of Final Examination. (c) For securing the highest marks in paper “CAPITAL MARKET ANALYSIS & CORPORATE LAWS” amongst the Female candidate of Final Examination. (d) For securing the highest marks in paper “INDIRECT & DIRECT - TAX MANAGEMENT” amongst the Female candidate of Final Examination. (e) For securing the highest marks in paper “BUSINESS VALUEATION MANAGEMENT” amongst the Female candidate of Final Examination.

(xx) **Aruna Soman Prize** - For the female topper of Final Examination for June and December every year starting from December 2015 term.

(xxi) **B D Bose Memorial Prize** - This prize is instituted by Shri Amitava Bose, in the memory of his father, Late CMA Buddha Dev Bose, President - ICWAI (1993 - 94). The prize constitutes a Platinum, Gold and Silver Medal, awarded to the ladies securing the 1st, 2nd and 3rd ranks, respectively, amongst all lady candidates in the Final Examination in June and December.

(xxii) **Dr R Rajagopalan Memorial Gold Medal** - A Gold Medal sponsored by Mrs Vatsala Appaswami in memory of her father Late Dr R Rajagopalan to be awarded to the all India topper in Final Examination in June and December.

D. Management Accountancy Examination:

(i) **Dr. B. N. Ganguly Cash Prize** — This prize is awarded out of a fund established by Dr. R Chattopadhyay, in the name of Dr. B. N. Ganguly, Vice-Chancellor of Delhi University. This prize is awarded to the candidate securing the highest combined total marks in Part I and Part II examinations amongst the candidates completing Part II examination in a calendar year irrespective of the year of passing the Part I Examination.

(ii) **K. K. Dutta Gold Medal** — for securing first rank in Management Accountancy Examination.

The subject, group/stage prizes as sponsored by respective sponsors are suitably converted wherever necessary in line with the changes of syllabus from time to time.

[Note: This Prize List is based on subjects under Syllabus 2008.]
FROM ADMISSION TO THE COURSE UPTO MEMBERSHIP ........ WAY FORWARD

Graduate of any Discipline (excluding performing art, music)/qualified CAT (CMA)/Foundation Examination conducted by the Institute of Company Secretaries of India/qualified the Intermediate Examination (by whatever name called) conducted by the Institute of Chartered Accountants of India eligible to get direct admission to Intermediate Course.

ELIGIBLE TO REGISTER FOR THE INTERMEDIATE COURSE

Appeal in Intermediate Course Examination (subject to satisfaction of eligibility conditions for appearing examination)

Qualify Intermediate Course Examination (i.e. qualifying in both groups) – Enroll for Final Course

Appeal in Final Course Examination (subject to satisfaction of eligibility conditions for appearing examination)

Qualify Final Course Examination (i.e. qualifying in both groups) – Apply for Membership

FOUNDATION COURSE: From Admission to Examination

Passed Class X – Eligible for admission in Foundation Course

Passed Class – XII

Eligible to appear for Foundation Course Examination

After qualifying the Foundation Examination, eligible to get registered to the Intermediate Course

INTERMEDIATE COURSE: From Registration to Examination

Admission to Foundation Course

Eligible to appear in Foundation Course Examination

Appeared and Qualified in Foundation Course Examination

Graduate of any Discipline (excluding performing art, music)/qualified CAT (CMA)/Foundation Examination conducted by the Institute of Company Secretaries of India/qualified the Intermediate Examination (by whatever name called) conducted by the Institute of Chartered Accountants of India eligible to get direct admission to Intermediate Course.

Eligible to Register to the Intermediate Course

Eligible to appear in Intermediate Course Examination

Qualify in Intermediate Course Examination (i.e. in both Groups)

Eligible to Enroll for Final Course Examination

FINAL COURSE: From Enrollment to Examination

Enrollment for Coaching (Oral / Postal)

Complete “Communication & Soft Skills Training”

Complete 100 hours Compulsory Computer Training

• Enrollment for Coaching (Oral / Postal)
  • Complete “Industry Oriented Training Programme”
  • Complete 50 hours additional Computer Training (if applicable)
  • Complete 6 months Practical Training

Qualify in Intermediate Course Examination (i.e. in both Groups)

Eligible to enroll for Final Course Examination

Eligible to appear in Final Course Examination

Qualify in Final Course Examination (i.e. in both Groups)

Complete 15-days Modular Training

3 years Practical Training

Become Member of the Institute
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<td>Serampore</td>
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<td>Siliguri-Gangtok</td>
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<td>Visakhapatnam</td>
<td>Talcher-Angul</td>
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