

SYLLABUS 2022



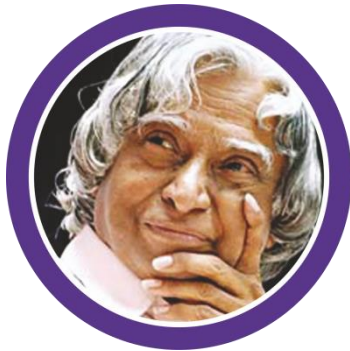
THE INSTITUTE OF COST ACCOUNTANTS OF INDIA

(Statutory Body under an Act of Parliament)

www.icmai.in

CMA COURSE GOING GLOBAL
MENTORING FUTURE-READY
PROFESSIONALS

studies@icmai.in



“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



“Where today’s accountants, particularly the management accountants not only has to capture the financial transactions but also has to measure, analyse, interpret and disclose the corporate economy in a holistic framework crazing the cost aspect and which is most important in today’s economic structure.”

Pranab Mukherjee

Former President of India



“Without cost accountancy one works rather in a vague undefined way without knowing where an industry exactly stands but in cases where there are cost accountants, correct assessment of its proper growth & working can easily be made.”

Lal Bahadur Shastri

Former Prime Minister of India

ABOUT THE INSTITUTE



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- The Institute as a part of its obligation, regulates the profession of Cost and Management Accountancy, enrolls students for its courses, provides coaching facilities to the students, organises professional development programmes for the members and undertakes research programmes in the field of Cost and Management Accountancy.
- The Institute pursues the vision of cost competitiveness, cost management, efficient use of resources and structured approach to cost accounting as the key drivers of the profession.
- With the current emphasis on management of resources, the specialized knowledge of evaluating operating efficiency and strategic management the professionals are known as "Cost and Management Accountants (CMAs)".
- The Institute is under the administrative control of Ministry of Corporate Affairs, Government of India.
- The Institute is a founding member of the International Federation of Accountants (IFAC), the Confederation of Asian & Pacific Accountants (CAPA) and the South Asian Federation of Accountants (SAFA).

Behind every successful business decision, there is always a **CMA**



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ABOUT THE INSTITUTE

- The Institute of Cost Accountants of India was first **formed as a registered limited company in the year 1944** with the initial objective of promoting, regulating and developing the profession of Cost Accountancy in the country. The Institute was specially asked by the Government, to vet the **Cost Plus Contracts** of Armed Forces during **World War II** period.
- Post Independence, the Institute got **statutory recognition** when the Parliament of India enacted "**The Cost and Works Accountants Act**" (Act No. 23rd of 1959), a special Act, on **May 28, 1959** to accord statutory recognition as a premier professional Institute with the objectives of promoting, regulating and developing the profession of Cost and Management Accountancy.
- In **2012**, the **name of the Institute was changed** from "The Institute of Cost and Works Accountants of India (ICWAI)" to **The Institute of Cost Accountants of India**.

MISSION, VISION AND MOTTO



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MISSION

CMA professionals would ethically drive enterprises globally by **creating value to stakeholders** in the regulatory context through competencies drawn from the integration of strategy, management and accounting acquired through focused training and continuous education.



VISION

CMA's would be the preferred source of resources and professionals for the **Financial Leadership of enterprises globally**



MOTTO

असतो मा सद्गमय
तमसो मा ज्योतिर् गमय
मृत्योर्मा मृतं गमय
ॐ शान्ति शान्ति शान्तिः

From ignorance, lead me to truth
From darkness, lead me to light
From death, lead me to immortality
Peace, Peace, Peace



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INSTITUTE IN GLOBAL PARLANCE



Largest CMA Body in Asia



2nd Largest CMA Body in the World

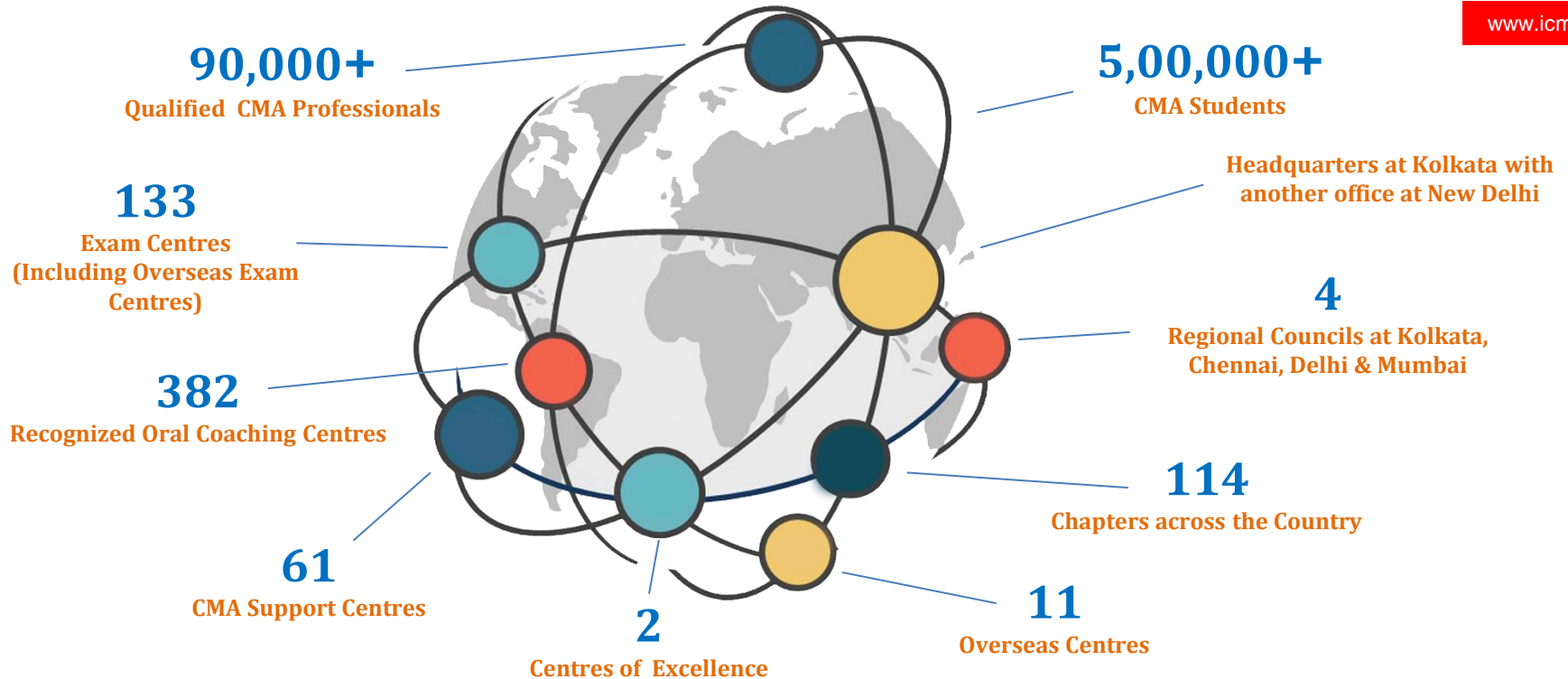


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INSTITUTE NETWORK

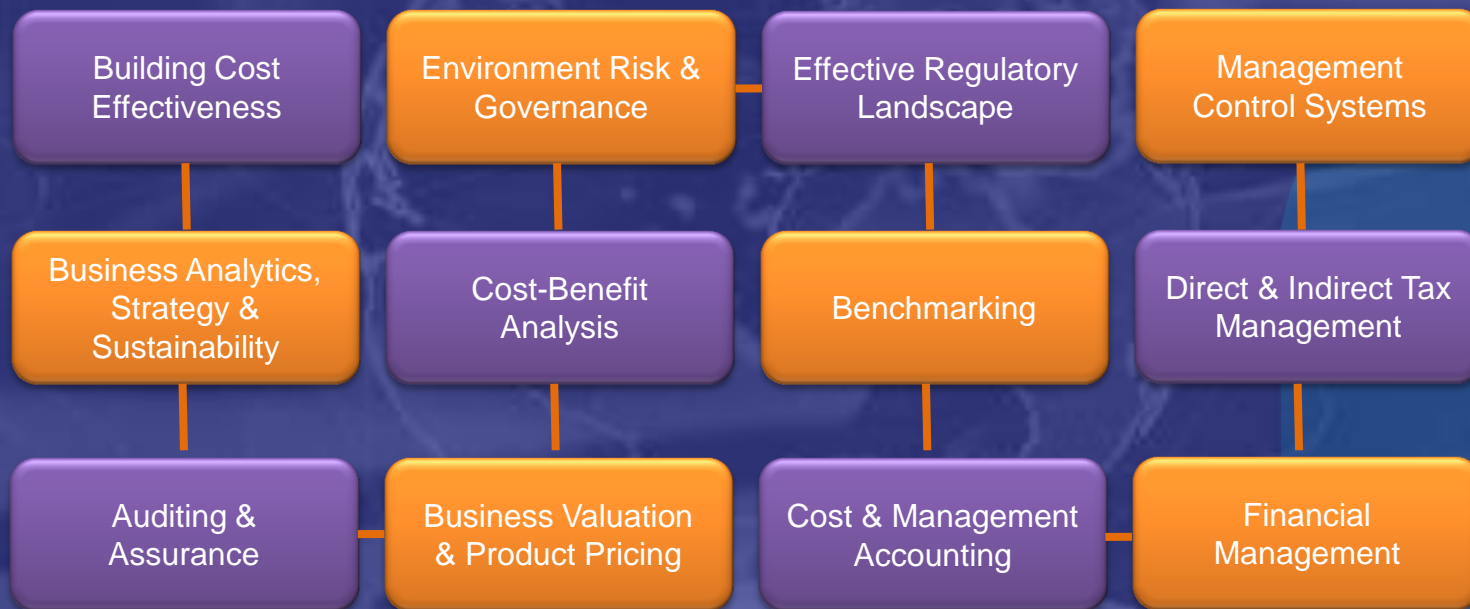


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CORE STRENGTHS OF CMA PROFESSION



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RECOGNITION OF CMA QUALIFICATION BY UGC



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Recognition of CMA Qualification as equivalent to
PG Degree

The University Grants Commission (UGC),
Ministry of Education, Government of India
has recognized
CMA Qualification equivalent to PG Degree

GLOBAL RECOGNITION OF CMA QUALIFICATION



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Benchmarking of Intermediate and Final Course of The Institute of Cost Accountants of India by UK NARIC*

- **CMA Qualification** is now recognized by NARIC (National Recognition Information Centre of UK) as **equivalent to Master's Degree in UK and UAE**.
- **CMA Intermediate Qualification** is also recognized by NARIC as **equivalent to Bachelor's Degree in UK and UAE**.
- This independent benchmarking of the CMA qualification would ensure **widespread international acceptance** of CMA qualification.
- It would also provide **opportunities for higher studies and enhanced professional opportunities** for CMA members/ semi qualified professionals in UK, Middle East and other foreign jurisdictions accepting NARIC evaluation.

Link to the benchmarking results of CMA qualification published in UK NARIC website: <https://www.ecctis.com/news.aspx?NewsId=1138>

CMA COURSE



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CMA Syllabus 2022 in the Light of National Education Policy 2020

The Directorate of Studies has made efforts to craft the CMA Syllabus 2022 (CMAS 2022) in the light of particularly those provisions of the National Education policy 2020 which are considered relevant and appropriate in the best interest of students and other stakeholders, and to the extent feasible keeping in view the enormity and nation-wide spread of students. The predominant objective is to nurture today's students to tomorrow's globally oriented and, socially responsible CMA professionals. The following is a summary of those enabling features of the CMAS 2022:

- ❖ CMA, as a professional education, would significantly contribute towards sustainable livelihoods and economic development of the nation.
- ❖ CMAS 2022 would make students future ready for academic enlightenment , constructive public engagement, productive contribution to the society and personal accomplishments.
- ❖ The Syllabus would equip students with identified skill sets for value creation. It would help them to prepare for more meaningful and satisfying lives and work roles with economic independence.

CMA Syllabus 2022 in the Light of National Education Policy 2020

- ❖ The erstwhile syllabus has substantially been recrafted after comprehensive review and re-energised to ensure that emerging/future needs of corporate world, the society, and government are met.
- ❖ The Institute has taken a wholistic and multidisciplinary approach by mandating students to complete technical and soft skill training for 120 hours and 20 hours respectively, 44 hours of tutorial workshops, practical training for 15 months and Industry oriented training program for 7 days.
- ❖ The Institute is striving to set up frontiers of research with greater industry-professional institute linkages in which students would get opportunities to participate as field level researchers and analysts.
- ❖ CMAS 2022 has been designed and re-engineered to ensure application-oriented learning outcomes both for each subject and CMA curriculum. Engaging teaching pedagogy, asynchronous learning resources, skill training processes, and newly contemplated assessment procedure would ensure effective learning.

CMA Syllabus 2022 in the Light of National Education Policy 2020

- ❖ The Syllabus has given students an option to choose the 20th subject of final level out of three. The Institute has also decided to introduce grading system that assesses students' achievements based on the learning objectives of each subject.
- ❖ Study and training for IT tools have been blended with academic education. Data Analytics have been added as a separate section of a subject. Technical skill training for SAP Finance Power User, Microsoft Office, and E Filing is a compulsory part of the curriculum. ICIA-CMA does not have any provision for credit based training for community engagement and research internship as required by NEP.

CMA SYLLABUS 2022 – KEY FEATURES

- **Robust, industry relevant and future-ready curriculum aligned with global trends**
- **Nurturing today's students to tomorrow's CMA professionals** who will lead entities across all industry sectors; and practitioners who will provide management and audit expertise to all such sectors
- **Introducing contemporary topics -**
 - *Data Analytics*
 - *Business Communication*
 - *Entrepreneurship & Start-up*
 - *Risk Management in Banking & Insurance*
 - *Lean Accounting*
 - *Six Sigma*
 - *Forensic Audit*
 - *Information Systems Security Audit*
 - *ESG (Environmental, Social and Governance)*
 - *Digital Strategy*
 - *Digital Finance*
 - *Decision Theory*

- *Quantitative Techniques in Decision Making*
- *Cyber Security & Data Privacy Laws*
- *Anti-money Laundering Laws*
- *Financial Derivatives*
- *International Financial Management*
- *Equity & Bond Valuation*
- *Business Forecasting Models*
- *Financial Modelling*
- *Leadership*
- *Emotional Intelligence and many more...*
- **Introducing tutorial workshops on contemporary topics -**
 - *Tools and Techniques of Data Analytics*
 - *Financial Modelling, Forecasting, Valuation and Derivatives, Financial Consultancy*
 - *Consultancy Services for Strategic Cost Management*
 - *Forensic Audit*
 - *Information System and Security Audit*
 - *Preparation of Cost Audit Reports*
 - *Sessions with Founders of Unicorn*

ELIGIBILITY CRITERIA FOR CMA COURSE

Foundation

- Class 10 or Equivalent Pass (minimum criteria for Admission)
- 10+2 or Equivalent (for appearing Examination)

Intermediate

- CMA Foundation
- CAT
- Graduate
- Qualified Engineers / Pursuing Engineering Course
- ICAI Intermediate

Final

- CMA Intermediate

For more details, please visit: www.icmai.in

CMA COURSE FEES



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COURSES*	COURSE FEES (Excluding Examination Fees)	
	INLAND	FOREIGN
FOUNDATION	INR 6,000/-	\$250
INTERMEDIATE	INR 23,100/-**	\$1,100
FINAL	INR 25,000/-**	\$800

* Oral / Postal mode

** Installment facility available

***"Total Cost of CMA Course" is even **LESS** than
"Interest Cost p.a. on Loan"
taken for Higher Education Purpose &
Lowest among all Professional Courses***

CMA CURRICULUM (Syllabus 2022)



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CMA Syllabus - 2022 shall be effective from June 2023 term of examinations and onwards

FOUNDATION COURSE

P 1: Fundamentals of Business Laws and Business Communication (FBLC)

P 2: Fundamentals of Financial and Cost Accounting (FFCA)

P 3: Fundamentals of Business Mathematics and Statistics (FBMS)

P 4: Fundamentals of Business Economics and Management (FBEM)



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CMA CURRICULUM (Syllabus 2022)



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INTERMEDIATE COURSE

Group I

P 5: Business Laws and Ethics (BLE)

P 6: Financial Accounting (FA)

P 7: Direct and Indirect Taxation (DITX)

P 8: Cost Accounting (CA)

Group II

P 9: Operations Management and Strategic Management (OMSM)

P 10: Corporate Accounting and Auditing (CAA)

P 11: Financial Management and Business Data Analytics (FMDA)

P 12: Management Accounting (MA)



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CMA CURRICULUM (Syllabus 2022)



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FINAL COURSE

Group III

P 13: Corporate and Economic Laws (CEL)

P 14: Strategic Financial Management (SFM)

P 15: Direct Tax Laws and International Taxation (DIT)

P 16: Strategic Cost Management (SCM)

Group IV

P 17: Cost and Management Audit (CMAD)

P 18: Corporate Financial Reporting (CFR)

P 19: Indirect Tax Laws and Practice (ITLP)

Electives

P 20A: Strategic Performance Management and Business Valuation (SPMBV)

P 20B: Risk Management in Banking and Insurance (RMBI)

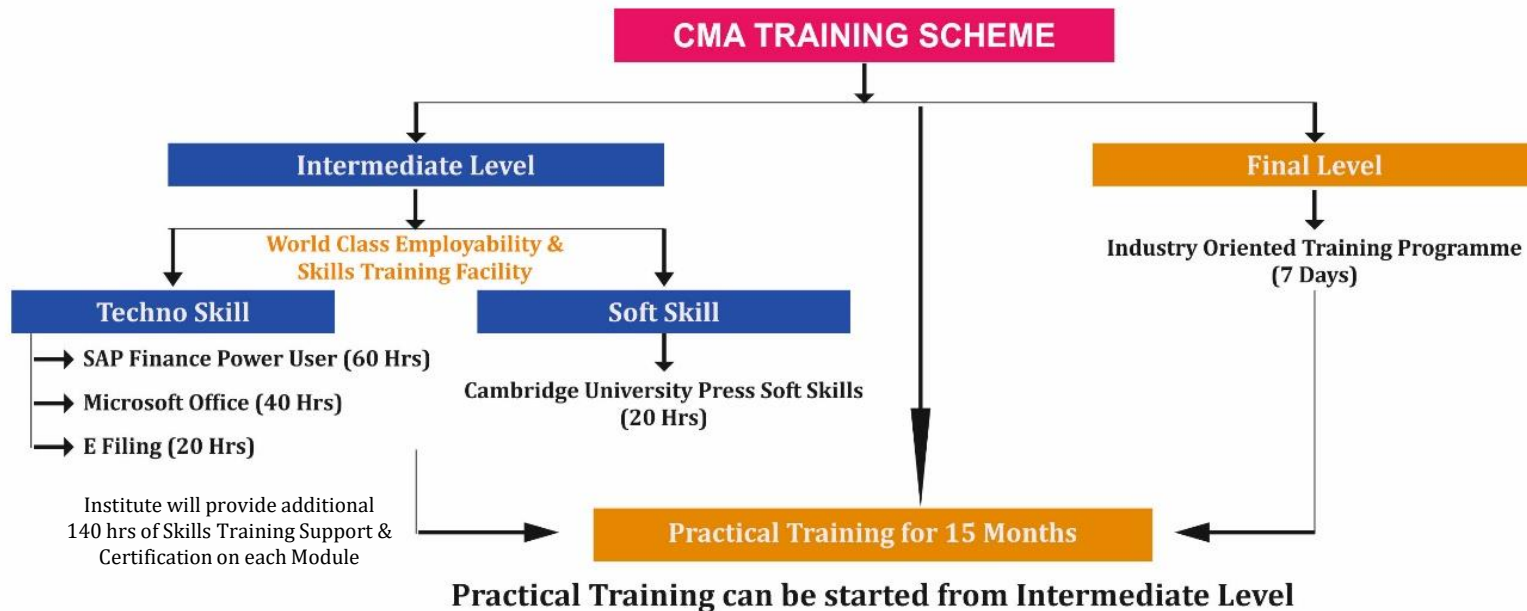
P 20C: Entrepreneurship and Startup (ENTS)

Note: Students will be required to select any one of three Elective Papers (20A/20B/20C) at the time of enrolment for the Final Course

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TRAINING REQUIREMENTS FOR CMA STUDENTS

TRAINING DURING CMA COURSE



TRAINING REQUIREMENTS FOR CMA STUDENTS



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SKILLS TRAINING PARTNERS



SAP



Microsoft Education



**CAMBRIDGE
UNIVERSITY PRESS**

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TRAINING REQUIREMENTS FOR CMA STUDENTS

Tutorial Workshops (44 Hrs)

Sl. No.	Name of the Workshop	Related Paper	No. of Classes	Total Hours
1	Tools and Techniques of Data Analytics	Paper 11 - FMDA	3	6
2	Financial Modelling, Forecasting, Valuation and Derivatives, Financial Consultancy	Paper 14 – SFM and Paper 20A - SPMBV	4	8
3	Consultancy Services for Strategic Cost Management	Paper 16 - SCM	3	6
4	Forensic Audit	Paper 17 - CMAD	3	6
5	Information System and Security Audit	Paper 17 - CMAD	2	4
6	Preparation of Cost Audit Reports	Paper 17 - CMAD	2	4
7	Sessions with Founders of Unicorn	Paper 20C - ENTS	3	6
8	Research Methodology	Final Course	2	4



CAMPUS PLACEMENTS STATISTICS AT A GLANCE: 2021 & 2022

More than
2,000
CMAs
Placed

More than
100
Companies
Participated

More than
20
PSUs
Participated

Highest
Package
₹27.5 Lakh
p.a.

Average
Package
₹10 Lakh
p.a.

Participant's
Average
Experience
1.5 Years

Participant's
Average
Age
24 Years



CMA CAMPUS PLACEMENT INITIATIVES – SECTOR WISE PROMINENT RECRUITERS



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PUBLIC SECTOR UNDERTAKINGS



BANKING, FINANCIAL SERVICES & INSURANCE



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CMA CAMPUS PLACEMENT INITIATIVES – SECTOR WISE PROMINENT RECRUITERS



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INFORMATION TECHNOLOGY & CONSULTANCY



HEALTHCARE, PHARMACEUTICALS & HOSPITALITY



CMA CAMPUS PLACEMENT INITIATIVES – SECTOR WISE PROMINENT RECRUITERS



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INFRASTRUCTURE, LOGISTICS & AUTOMOBILES



ENGINEERING, FMCG & OTHERS



And Many More

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COURSES OFFERED BY THE BOARD OF ADVANCED STUDIES & RESEARCH



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Diploma in Forensic Audit

For CMAs & CMA Students Only
Basic Course Fee: ₹20,000/-
Duration: 100 Hrs



Certificate Course in Data Analytics for Finance Professionals

Basic Course Fee: ₹20,000/-
Duration: 100 Hrs



Certificate Course in Advanced Business Excel for Finance Professionals (with Microsoft Certification)

Basic Course Fee: ₹6,000/-
Duration: 50 Hrs



Executive Diploma in Cost & Management Accounting for Engineers

Basic Course Fee: ₹30,000/-
Duration: 100 Hrs



Advanced Certificate Course in Internal Audit

For CMAs & CMA Students Only
Basic Course Fee: ₹9,900/-
Duration: 50 Hrs



Diploma in Information System Security Audit

For CMAs & CMA Students Only
Basic Course Fee: ₹20,000/-
Duration: 100 Hrs



SAP Finance Power User Course (SAP Learning Hub & SAP S/4HANA)

Basic Course Fee: ₹20,000/-
Duration: 80 Hrs



Executive Diploma in Business Valuation (with Financial Modeling)

Basic Course Fee: ₹20,000/-
Duration: 100 Hrs



Certificate Course in Arbitration

Basic Course Fee: ₹20,000/-
Duration: 50 Hrs



Certificate Course in Financial Modelling & Valuation (Forthcoming)

**Applicable GST will be Charged*



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CERTIFICATE COURSES OFFERED BY THE BANKING, FINANCIAL SERVICES & INSURANCE BOARD

Certificate Course on Concurrent Audit of Banks

Course Fee: ₹5,000/-

Duration: 30 hrs (2 months)

Certificate Course on Credit Management of Banks

Course Fee: ₹6,000/-

Duration: 50 hrs (2 months)

Certificate Course on Treasury and International Banking

Course Fee: ₹6,000/-

Duration: 50 hrs (2 months)

Certificate Course in Investment Management (in collaboration with NISM)

Course Fee: Please check BFSI Portal for further details

Duration: 1 Month

Certificate Course in General Insurance (in association with NIA)

Course Fee: ₹6,000/-

Duration: 1 Month

**18% GST is applicable on the Course Fee*

For Course Details: https://icmai.in/Banking_Insurance/Courses.php

COURSES OFFERED BY THE TAX RESEARCH DEPARTMENT

CERTIFICATE COURSES

Certificate Course on GST (CCGST)

Course Fee: ₹10,000/-

Duration: 72 hrs

Advanced Certificate Course on GST (ACCGST)

Course Fee: ₹14,000/-

Duration: 40 hrs

Advanced Certificate Course on GST Audit and Assessment Procedure (ACGAA)

Course Fee: ₹12,000/-

Duration: 30 hrs

Certificate Course on TDS (CCTDS)

Course Fee: ₹10,000/-

Duration: 30 hrs

Certificate Course on Filing of Returns (CCFOF)

Course Fee: ₹10,000/-

Duration: 30 hrs

Advanced Course on Income Tax Assessment and Appeals (ACIAA)

Course Fee: ₹12,000/-

Duration: 30 hrs

Certificate Course on International Trade (CCIT)

Course Fee: ₹10,000/-

Duration: 50 hrs

COURSES FOR COLLEGES & UNIVERSITIES

GST Course

Course Fee: ₹1,000/-

Duration: 32 hrs

Income Tax

Course Fee: ₹1,500/-

Duration: 32 hrs

**18% GST is applicable on the Course Fee*

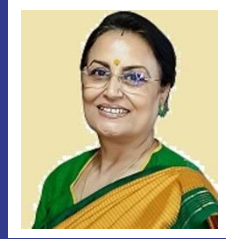
For Course Details: <https://icmai.in/TaxationPortal/OnlineCourses/index.php>

A Partial List of EMINENT CMAs

CHAIRMAN, CHAIRPERSON AND MANAGING DIRECTOR



CMA Amitabh Banerjee
Chairman and Managing Director
Indian Railway Finance Corporation Limited



CMA H. K. Joshi
Chairperson & Managing Director
The Shipping Corporation of India Ltd.

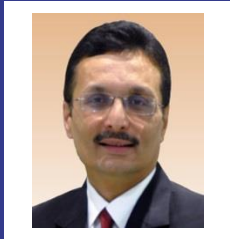


CMA K. Sreekant
Chairman and Managing Director
Powergrid Corporation of India Ltd.



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CHIEF FINANCIAL OFFICER



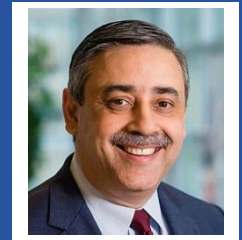
CMA Yatrik Vin
Group Chief Financial Officer &
Head - Corporate Affairs , National Stock Exchange



CMA Nayan Mehta
Chief Financial Officer
Bombay Stock Exchange



CMA Rajneesh Jain
President & Chief Financial Officer (CFO)
Reliance Jio Infocomm Ltd.



CMA Abhijit Bhattacharya
Chief Financial Officer
Royal Philips

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DIRECTOR FINANCE - PUBLIC SECTOR UNDERTAKINGS



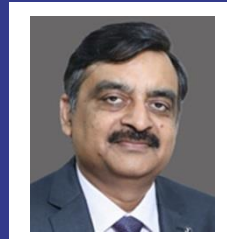
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CMA Jaikumar Srinivasan
Director (Finance), NTPC Ltd.



CMA Anil Kumar Tulsiani
Director (Finance), SAIL



CMA Sanjay Jindal
Director (Finance), EIL



CMA Pomila Jaspal
Director (Finance), ONGC Ltd.



CMA Parminder Chopra
Director (Finance), PFC Ltd.



CMA Amitava Mukherjee
Director (Finance), NMDC Ltd.



CMA Baldev Kaur Sokhey
Director (Finance), NBCC (India) Ltd.

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HEAD OF THE PREMIER ACADEMIC INSTITUTIONS



CMA Prof. Nageshwar Rao
Vice-Chancellor
IGNOU



CMA G Srinivasan
Director
National Insurance Academy, Pune



CMA (Dr.) Malayendu Saha
Chairman
West Bengal Joint Entrance Examinations Board



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TOP-NOTCH IN THE REGULATORS & ADMINISTRATION



CMA Parmod Kumar Arora
Member (Actuary), Insurance Regulatory
and Development Authority of India



CMA P. Vasudevan
Chief General Manager, Department of
Payment and Settlement Systems, RBI



CMA Yogesh Gupta, IPS
Chairman & Managing Director
Kerala State Beverages (M&M) Corporation Ltd.
Formerly Special Director Enforcement Directorate
(Eastern Region & New Delhi)



CMA (Dr.) Rajesh Kumar, IPS
Member Secretary
West Bengal Pollution Control Board

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WESTERN REGION CHAPTERS

Ahmedabad I Aurangabad I Baroda I Bharuch-Ankleshwar I Bhilai I Bhopal I Bilaspur I Goa I Indore-Dewas I Jabalpur I Kalyan-Ambernath I Kolhapur-Sangli I Kutch Gandhidham I Nagpur I Nashik-Ojhar I Navi Mumbai I Pimpri-Chinchwad-Akurdi I Pune I Raipur I Singrauli I Solapur I Surat-South Gujarat I Vapi-Daman-Silvassa I Vindhyananagar

EASTERN REGION CHAPTERS

Agartala I Asansol I Balasore I Bankura I Bhubaneswar I Bokaro Steel City I Chandrapura I Cuttack Jagatsinghpur I Kendrapara I Dhanbad-Sindri I Duliajan I Durgapur I Guwahati I Hazaribag Chapter I Howrah I Jajpur-Keonjhar I Jamshedpur I Kharagpur I Muzaffarpur I Naihati - Ichapur I Patna I Patna Saheb I Rajpur I Ranchi I Rourkela I Sambalpur I Serampur-Hooghly I Siliguri-Gangtok I South Odisha I Talcher-Angul

SOUTHERN REGION CHAPTERS

Bengaluru I Bhadravati – Shimoga I Cochin I Coimbatore I Erode I Godavari I Hosur I Hyderabad I Kottayam I Kozhikode - Malappuram I Madurai I Mangalore I Mysore I Nellai-Pearl I Nellore I Neyveli I Palakkad I Pondicherry I Ranipet - Vellore I Salem I Thrissur I Tiruchirappalli I Tirupati I Trivandrum I Ukkunagaram I Vijayawada I Visakhapatnam

NORTHERN REGION CHAPTERS

Agra-Mathura I Ajmer-Bhilwara I Allahabad I Beawar I Bikaner I Jhunjhunu I Chandigarh-Panchkula-Mohali I Dehradun I Faridabad I Ghaziabad I Gorakhpur I Gurgaon I Hardwar-Rishikesh I Jaipur I Jalandhar I Jammu I Jhansi I Jodhpur I Kanpur I Karnal-Panipat I Kota I Lucknow I Ludhiana I Meerut I Naya Nangal I Noida I Patiala I Saharanpur I Shimla I Sonapat I Srinagar I Udaipur

CMA REGIONAL COUNCIL OFFICES



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WESTERN INDIA REGIONAL COUNCIL

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9372071120

Fax : +91-22-2287 - 0763

e-mail : wirc@icmai.in

website : www.icmai-wirc.in

SOUTHERN INDIA REGIONAL COUNCIL

CMA Bhawan, 4, Montieth Lane, Egmore
Chennai - 600 008

Phone : 9941299422 / 044-28554443 / 28554326

Fax : +91 - 44 - 2855 - 4651

e-mail : sirc.ad@icmai.in / accounts.sirc@gmail.com

website : www.sircoficmai.in

EASTERN INDIA REGIONAL COUNCIL

CMA Bhawan, 84, Harish Mukherjee Road
Kolkata - 700 025

Phone : 033 -24553418 / 24555957

Fax : +91 - 33 - 2455-7920

e-mail : eirc@icmai.in

website : www.eircoficmai.com

NORTHERN INDIA REGIONAL COUNCIL

CMA Bhawan, 3, Institutional Area, Lodhi Road
New Delhi - 110 003

Phone : 011- 24615788 / 24626678 / 8800383496

Fax : +91 - 11 - 2464 - 4630

e-mail : nirc@icmai.in

website : <http://nirc-icmai.in>



CMA OVERSEAS CENTRES



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Thank You!

DIRECTORATE OF STUDIES THE INSTITUTE OF COST ACCOUNTANTS OF INDIA

(Statutory Body under an Act of Parliament)

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