

ANNOUNCEMENT

8th July, 2011

Review of Entry Requirements for Chartered Accountancy Courses

The Council at its 306th meeting held from 7th to 9th June, 2011 had considered the recommendations of the Group Constituted by the President, in terms of the authority given to him at its 303rd Meeting held from 10-12 February, 2011 to review entry requirement for Chartered Accountancy Course and decided as under: -

- (a) Exemption to Graduates/CWAs/CSs from appearing in Common Proficiency Test (CPT)

Common Proficiency Test (CPT) be exempted for candidates who -

- (i) are commerce graduates/post-graduates and have studied any three full papers of 100 marks each out of Accounting, Auditing, Mercantile Laws, Corporate Laws, Economics, Management including Financial Management, Taxation including Direct Tax Laws, Indirect Tax Laws etc., Costing, Business Administration, Management Accounting and passed the graduate/post-graduate examination by securing in the aggregate a minimum of 55% of the total marks or its equivalent grade from any recognized Universities including Open Universities.
- (ii) are other graduates/post-graduates not falling in the above category who have passed the graduation/post-graduation examination by securing in the aggregate a minimum of 60% of the total marks in the examination or its equivalent grade from any recognized Universities including Open Universities.
- (iii) have passed the Intermediate level examination conducted by The Institute of Cost and Works Accountants of India or by The Institute of Company Secretaries of India.

It was also decided that the above exemption would also be applicable to students who wish to pursue Accounting Technician Course of the Institute.

- (b) (i) Candidates who are exempted from CPT be allowed direct entry to articleship; or
- (ii) Enrolment to Articleship after passing either of the Groups of IPCC Exam

The Council noted that three different alternatives routes have been recommended by the Group in respect of registration of articles and decided as under:-

- (i) The existing criteria to continue for candidates who wish to join articled training through CPT route i.e. only after qualifying Group I of IPCC Examination.
- (ii) Graduates/ Post Graduates who are exempted from CPT as per (a) (i) & (ii) above be allowed to commence their articled training directly. However, candidates passing Intermediate level examination conducted by the ICWAI/ ICSI may join articleship only after passing Group I of the IPCC Examination of the Institute.

(c) Provisional Registration for Students pursuing Graduation Course

The students pursuing final year of graduation be allowed for provisional registration to the Integrated Professional Competence Course (IPCC) and appear in the Integrated Professional Competence Examination (IPCE) only after appearing in the final year examination of graduation course and after completion of prescribed study period of 9 months from the date of registration to the IPCC.

Their provisional registration to the CA Course would be confirmed only after submission of satisfactory proof of their having passed the graduation course with the prescribed percentage of marks.

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It may kindly be noted that the above decisions of the Council will come into force subject to relevant provisions of the Chartered Accountants Regulations, 1988 being amended, and the approval of the Central Government, and public exposure as required by law for which the process is in progress.