FOREWORD

Practical Training is an integral part of chartered accountancy curriculum. As per the present system, a student has to undergo three and a half years of articleship training which is linked to theoretical education. Neither stand alone theoretical education nor exclusive practical training would produce a Chartered Accountant capable of discharging professional roles. Blending theories with practical training is the uniqueness of chartered accountancy curriculum. Quality training organized by the members of the Institute is key to producing high caliber chartered accountants competent to encounter challenges of the professional role.

Training Guide Booklet clarifies procedural aspects of practical training as well as the training programme. In this regard, the Institute has a great responsibility in ensuring that the experience gained by the chartered accountancy student is adequate, useful and mutually beneficial to both the student and his Principal. Need for proper monitoring of the training is also a pre-requisite for the successful implementation of any training programme. The Training Guide seeks to contribute in the attainment of these objectives.

In view of the implementation of the New Scheme of Education and Training, the Training Guide is required to be changed. Accordingly, it has been revised incorporating relevant changes in the Chartered Accountants (Amendment) Act, 2006 and Chartered Accountants (Amendment) Regulations, 2006. This revised Training Guide would ensure a balanced exposure to trainees to the regular work connected with the professional practice of the Principals as also the additional features of in-house theoretical training. It includes the latest decisions of the Council relating to the training scheme.

I wish that all members engaged in imparting training and students undergoing training read the underlying principles thoroughly. I am sure that the Training Guide would prove to be very useful while planning and implementing practical training effectively.

New Delhi
May, 2007

CA. Sunil Talati
President
PREFACE

Practical Training of Chartered Accountancy is a unique learning scheme in which a student gets exposure to professional activities. This helps him to understand the intricacies involved in various fields wherein chartered accountants are engaged in practice or service. Theoretical education supports to achieve excellence in practical training. I strongly believe that every successful chartered accountant has at his backdrop checkered history of successful and dedicated practical training. I wish all students to undergo articled/audit training with apt and dedication.

The Board of Studies has been playing a crucial role in the whole process. In addition to imparting theoretical education to its students by providing a variety of educational inputs, it has also been making efforts to improve the Practical Training Programme, which is a unique requirement of our system.

In view of recent Council decisions, certain parameters for imparting training have been changed requiring updation of the Training Guide. This Training Guide also recognizes that all firms may not have adequate facilities to provide a comprehensive and ideal scheme of training as outlined in the booklet and, therefore, it has been suggested that wherever necessary, two or more firms may join together to formulate such a scheme of training.

In view of the New Scheme of Education and Training, the necessary changes are carried out in the Training Guide. Also various paragraphs are recodified for proper sequencing.

I am sure that this revised Training Guide will help the Principal and the trainees to understand various procedural aspects of training. I also hope that members of the profession imparting practical training would play their role effectively to attain objectives of the practical training.

New Delhi            CA. Jaydeep Narendra Shah
May, 2007                   Chairman, Board of Studies
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</tr>
</tbody>
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INTRODUCTION

THE CHARTERED ACCOUNTANCY COURSE

1.1 The Chartered Accountancy Course was introduced in 1949 with the enactment of the Chartered Accountants Act, 1949. The Institute of Chartered Accountants of India (hereinafter referred to as the ‘Institute’) was set up in that year as a statutory body to regulate the profession of chartered accountants. The Institute is governed by a Council in accordance with provisions of the Chartered Accountants Act, 1949 and the Chartered Accountants Regulations, 1988 as amended by the Chartered Accountants (Amendment) Regulations, 2006. The Council consists of 32 elected members from among the members of the Institute and 8 members nominated by the Government of India.

The Institute has its headquarters at New Delhi. In addition, it has five Regional Councils located in Mumbai, Chennai, Kolkata, Kanpur and New Delhi and 114 Branches spread all over the country. The Institute has also 18 Chapters outside India located in Abu Dhabi, Bahrain, Botswana, Doha, Dubai, Indonesia, Jeddah, Kuwait, London, Melbourne (Australia), Nairobi, Nigeria, Port Moresby, Riyadh, Saudi Arabia, Sydney (Australia), Toronto and Zambia.

It conducts examinations, grants membership and regulates the profession. Responsibility of conducting the Chartered Accountancy course is also vested with the Institute. This course comprises of an integrated theoretical education and practical training with an objective of equipping a student with knowledge, ability, skills and other qualities required of a professional accountant. On successful completion of the course, the student becomes entitled to apply for membership of the Institute. On becoming member of the Institute, he becomes entitled to use the professional description of “Chartered Accountant” and commence his practice as a chartered accountant after complying with the rules in this regard. A chartered accountant may also take up employment.

The Institute of Chartered Accountants of India periodically reviews its scheme of Education and Training to remain in tandem with developments in the field of education and other changes at the national and global levels. Evolving business also demands newer skills from the accounting professionals. Accordingly, a new scheme of education and training has been designed and implemented.
1.1.1 Different Stages in Chartered Accountancy Course

(i) The entry level test is named as Common Proficiency Test (CPT) which is designed in the pattern of entry level test of engineering, medical and other professional courses. It is a four hour duration test comprising of two sessions of two hours each with a break between two sessions. The test comprises of objective type questions with negative marking for choosing wrong options. This has replaced the existing Professional Education (Course – I).

(ii) The first stage course of chartered accountancy is named as Professional Competence Course (PCC) which is complemented by three and a half years of practical training and 100 Hours Information Technology Training (ITT). The Professional Education (Course – II) is being replaced by this newly designed Professional Competence Course with an upgraded syllabus.

(iii) The last leg of the Chartered Accountancy is Final Course, which has been designed to impart expert knowledge in financial reporting, auditing and professional ethics, taxation, corporate laws, systems control, strategic finance and advanced management accountancy.

(iv) Updated syllabus is benchmarked to chartered accountancy courses available around the globe and is fully compliant to International Education Standards issued by the International Federation of Accountants.

1.1.2 Common Proficiency Test

It is an entry level test for Chartered Accountancy Course. It is a test of four subjects i.e., Accounting, Mercantile Laws, General Economics and Quantitative Aptitude with an objective to test basic knowledge in these subject areas.

This test is of 200 marks. This test is divided into two sessions of two hours each with a break in between. CPT is an objective type test with negative marking. Subjects to be studied in CPT are as follows:

SESSION – I (Two Sections – Two hours – 100 Marks)
• Section A: Fundamentals of Accounting (60 Marks)
• Section B: Mercantile Laws (40 Marks)

SESSION – II (Two Sections – Two hours – 100 Marks)
• Section C: General Economics (50 Marks)
• Section D: Quantitative Aptitude (50 Marks)
1.1.3 Professional Competence Course (PCC)

This is first stage of the chartered accountancy curriculum wherein only working knowledge of core and allied subjects of accountancy profession is covered. While at the Final course, advanced application knowledge of core and allied subjects to accountancy profession has been intended to be inculcated. The unique feature of the entire theoretical education of the Chartered Accountancy curriculum is the supportive and complementary practical training. A student would undergo theoretical education and practical training concurrently from the beginning of the first stage of theoretical education. This balanced approach will help the students to appreciate the underlying practical applications of the theoretical education scheme.

Neither a stand-alone theory nor a practice without theoretical knowledge would make a professional successful. Moreover, there is a need to develop proper understanding of the business environment and information technology which acts as an important business process driver. It is also essential to sharpen communication skills to be able to work successfully in the competitive business environment.

Subjects covered in PCC:

**Group – I**

Paper 1: Advanced Accounting (100 Marks)
Paper 2: Auditing and Assurance (100 Marks)
Paper 3: Law, Ethics and Communication
  - Part I: Law (60 Marks)
    - Business Laws (30 Marks)
    - Company Law (30 Marks)
  - Part II: Business Ethics (20 Marks)
  - Part III: Business Communication (20 Marks)

**Group – II**

Paper 4: Cost Accounting and Financial Management
  - Part I: Cost Accounting (50 Marks)
  - Part II: Financial Management (50 Marks)

Paper 5: Taxation
  - Part I: Income-tax (75 Marks)
  - Part II: Service Tax and VAT (25 Marks)
A student is permitted to appear in Professional Competence Examination on completion of fifteen months of practical training, three months prior to the first day of the month in which examination is held or equivalent audit training has served partly as audit training and partly as an articled training and completion of 100 Hours Information Training.

1.1.4 100 Hours Information Technology Training (ITT)

(i) Considering the improvement in the knowledge level of the students in the field of Information Technology at the school level, it has been decided to reduce the duration of computer training from 250 hours to 100 hours.

(ii) The training components focuses on application softwares relevant for accounting and auditing. In addition, knowledge of Electronic Spread Sheet, Data base Management System, Web-technology and System Security and Maintenance are strengthened.

(iii) The 100 Hours ITT has been linked to theoretical knowledge imparted through Paper – 6 Section A: Information Technology (50 Marks). It has planned to synchronize theoretical knowledge with practical training.

(iv) The 100 Hours ITT should commence only after a student gets registered for PCC and articled training and develop a primary knowledge about the training component of chartered accountancy education and training scheme. Therefore, 100 Hours ITT would commence only after expiry of at least three months of practical training. By that time, a student would be able to understand the relevance of Information Technology knowledge.

(v) The 100 Hours ITT is moduled in 20 days @ five hours per day on full time basis.

(vi) Students will be treated on duty under practical training for undergoing 100 Hours ITT and three hours of final examination for 100 Hours ITT on making proper application to their Principal.

1.1.5 Final (New) Course

After passing Professional Competence Examination, a student should register with the Board of Studies in the prescribed Form and collect Study Materials of the Final Course, and prepare for the Final Examination. He may undergo General Management and Communication Skills Course as per Regulations 51A / 72A of the Chartered Accountants (Amendment) Regulations, 2006 and complete articled training of 3½ years or equivalent audit training.

A candidate shall be admitted to the Final Examination, if he has passed the PCE and has completed the practical training on or before the last day of the month preceding the month in which the examination is held.
Subjects covered in Final (New) Course:

Group – I

Paper 1: Financial Reporting
Paper 2: Strategic Financial Management
Paper 3: Advanced Auditing and Professional Ethics
Paper 4: Corporate and Allied Laws
   Section A: Company Law (70 Marks)
   Section B: Allied Laws (30 Marks)

Group – II

Paper 5: Advanced Management Accounting
Paper 6: Information Systems Control and Audit
Paper 7: Direct Tax Laws
Paper 8: Indirect Tax Laws
   Section A: Central Excise (40 Marks)
   Section B: Service Tax & VAT (40 Marks)
   Section C: Customs (20 Marks)

The syllabus of the new final course is hosted on our website www.icai.org.

A diagrammatic presentation of the whole scheme of Education and Training is given in *Annexure-I, Page 41*.

1.2 Practical Training

A student has to undergo articled / audit training along with Professional Competence Course under Regulations 50 / 71 of the Chartered Accountants (Amendment) Regulations, 2006. During articled training a student has to undergo 100 Hours Information Technology Training (ITT) which would commence only after expiry of at least three months of practical training. Students will be treated on duty for undergoing this training and three hours final examination which is part of 100 Hours ITT on making application to the Principal and obtaining his / her approval.

A student has to serve as an articled assistant for a period of three and a half years under Regulation 50 of the Chartered Accountants (Amendment) Regulations, 2006. Alternatively, a student can serve as an audit assistant for a period of fifty six months under Regulation 71 of the Chartered Accountants (Amendment) Regulations, 2006. It is also permitted to undergo training partly as an articled assistant and partly as an audit assistant. For this purpose, a service of eight months as an audit assistant shall be reckoned as six months of service as an articled assistant. Any fraction of a period of less than eight months as an audit assistant is ignored. In other words, a fifty six months of service as an audit assistant is required to be completed to become eligible for membership of the Institute, whereas a period of three and a
half years of service as an articled assistant is required to become eligible for the membership subject to the fulfilment of other conditions.

SCOPE AND PURPOSE OF THE TRAINING GUIDE

1.3 The Institute has devised this Training Guide to provide guidance to all concerned. This Guide covers various aspects of practical training which are required to be imparted to the students registered for the Chartered Accountancy course in the office of the Chartered Accountants and/or industrial/commercial/financial organisations for the purpose of Chartered Accountants Regulations, 1988 as amended by Chartered Accountants (Amendment) Regulations, 2006. The Training Programme discussed in Chapter 3 intends to ensure a balanced exposure to trainees to the regular work connected with the professional practice of the Principals as also the additional features of in-house theoretical training.

In the above context and having regard to Regulation 64 (see Para 4.2) the present Guide deals with the following:

(i) Advising members in practice of their obligations under the Deed of Articles entered into by them with their trainees and to help them in carrying out these obligations and responsibilities.

(ii) Endeavouring that the trainees receive proper, planned and co-ordinated training, structured in such a way that there is a blend of work experience and theoretical education.

(iii) Suggesting nature and scope of practical training and formulating guidelines specifying technical content and progression in a systematic and structured manner.

(iv) Identifying and laying down duties of a Member-in-Charge (Training) responsible for imparting adequate practical training to trainees of the firm.

(v) Covering different aspects of industrial training.

(vi) Prescribing format of Students' Training Records to be maintained by all firms of Chartered Accountants which undertake to engage trainees.

(vii) Recommending a suitable format of report on practical training to be submitted to the Council as and when called for.

Note: It may be noted that the guidelines regarding Points (vi) and (vii) listed above relating to maintenance of Students' Training Record and submission of practical training reports in the prescribed format are mandatory in terms of Paras 4.3 and 4.4 respectively of this Training Guide in respect of articled trainees. Other guidelines which are recommendatory in nature should be adhered to the extent practicable.

Having regard to the diversity and complexity of work in the office of many practising chartered accountants, this Training Guide is general in nature. All firms may not have adequate facilities to provide for a comprehensive training scheme. It is, therefore, suggested that

* which corresponds to Paras 24.2 and 25 of December, 2006 Edition.
wherever necessary, two or more firms may join together to formulate such a scheme.

It may be noted that the training programme will also be a subject matter of Peer Review, introduced by the Institute, as the training will also affect the quality of the attestation function carried out by the Principal or the firm.

**IMPORTANT FORMS**

1.4 Given below in the list of Forms relevant for training:

<table>
<thead>
<tr>
<th>Form No.</th>
<th>Content</th>
<th>Page No.</th>
</tr>
</thead>
<tbody>
<tr>
<td>102</td>
<td>Deed of Articles</td>
<td>90</td>
</tr>
<tr>
<td>103</td>
<td>Statement of particulars to be submitted for registration as an articled assistant</td>
<td>99</td>
</tr>
<tr>
<td>104</td>
<td>Registration as an Industrial Training</td>
<td>111</td>
</tr>
<tr>
<td>105</td>
<td>Certificate of service to be issued by the member under whom industrial training was received</td>
<td>114</td>
</tr>
<tr>
<td>106</td>
<td>Assignment of Articles</td>
<td>118</td>
</tr>
<tr>
<td>107</td>
<td>Supplementary Deed of Articles</td>
<td>120</td>
</tr>
<tr>
<td>108</td>
<td>Certificate of Service under articles</td>
<td>122</td>
</tr>
<tr>
<td>109</td>
<td>Certificate of Service on discontinuance of termination of articles</td>
<td>126</td>
</tr>
<tr>
<td>110</td>
<td>Certificate of Service under articles to be issued by the legal representative</td>
<td>128</td>
</tr>
<tr>
<td>111</td>
<td>Certificate of Service under articles to be issued by a surviving partner</td>
<td>129</td>
</tr>
<tr>
<td>112</td>
<td>Form for Permission to study other courses</td>
<td>130</td>
</tr>
<tr>
<td>113</td>
<td>Statement of particulars to be submitted for registration as an audit assistant</td>
<td>134</td>
</tr>
<tr>
<td>114</td>
<td>Certificate of Audit Service</td>
<td>139</td>
</tr>
<tr>
<td>115</td>
<td>Certificate of Audit Service to be issued by the legal representative</td>
<td>140</td>
</tr>
<tr>
<td>116</td>
<td>Certificate of Audit Service to be issued by a surviving partner</td>
<td>141</td>
</tr>
</tbody>
</table>

Specimen copy of these forms are shown in this Guide only for illustrative purpose. Printed copy of these forms are available in all offices of the Institute which should be used.

* Forms are in the process of revision in accordance with the Chartered Accountants (Amendment) Regulations, 2006.
QUALIFICATION FOR JOINING ARTICLED / AUDIT TRAINING

2.1 For the purpose of admission to articleship training, a student should pass the Professional Education (Examination-II) and successfully complete 250 Hours Compulsory Computer Training Programme (which is now withdrawn) or 100 Hours Information Technology Training.

In addition, a student who has passed CPT and also 10+2 examination conducted by an examining body constituted by a law in India or an examination recognized by the Central Government as equivalent thereto; or has passed the Foundation Examination / Professional Education (Examination-I) shall be eligible for admission to articleship.

However, a student who has registered as an articled assistant before the commencement of the Common Proficiency Test is eligible to continue and complete the remaining period of practical training as per the deed of articles already executed under these Regulations irrespective of any break in the continuity of training.

Moreover, a student who has passed Professional Education (Examination-II) at the time of commencement of the Common Proficiency Test is eligible to join 3 year articleship up to such time as may be specified by the Council.

Students who were exempted from passing the Professional Education (Examination-I) under proviso to sub-regulation(1) of Regulation 25B and directly registered as a student of Professional Education (Course-II) are eligible to join three year articleship upto such time as may be specified by the Council on passing the Professional Education (Examination-II) till such time it is held and thereafter passing Professional Competence Examination, and on completion of Computer Training Programme / Information Technology Training as specified by the Council from time to time.

In other words, a student of Professional Education (Course-II) who has taken direct admission after passing graduation examination / final examination conducted by the ICWAI or ICSI shall continue under the old scheme of education and training; he / she is eligible to appear in Professional Education (Examination-II) till the last examination is held in May 2008. Thereafter any student falling under this category who could not pass Professional Education (Examination-II) will be allowed to appear in Professional Competence Examination. On qualifying Professional Competence Examination, he / she will be entitled to register as an
articled assistant and join 3 year articleship. Of course, before joining examination such a student should have completed 250 Hours of Compulsory Computer Training or 100 Hours Information Technology Training. [*Refer to Appendix I, Page 62*]

**ELIGIBILITY OF A MEMBER TO IMPART TRAINING**

2.2 As per Regulation 43(1) a member who is practising in individual name or in trade name as sole proprietor or in partnership is entitled to train the following number of articled assistants:

<table>
<thead>
<tr>
<th>Criteria</th>
<th>Entitlement of Additional Vacancy (ies)</th>
<th>Vacancy granted to</th>
</tr>
</thead>
<tbody>
<tr>
<td>(i) If he has been in continuous practice for a period of not less than three years</td>
<td>One articled assistant</td>
<td>Member practising in individual name / in Proprietor / Per Partner</td>
</tr>
<tr>
<td>(ii) If he has been in continuous practice for a period of not less than five years</td>
<td>Two articled assistants</td>
<td></td>
</tr>
<tr>
<td>(iii) If he has been in continuous practice for a period of not less than seven years</td>
<td>Three articled assistants</td>
<td></td>
</tr>
</tbody>
</table>

A member who is in salaried employment under a chartered accountant in practice or a firm of such chartered accountants are not eligible to train articled assistants.

A member in practice eligible to train articled assistants as per additional vacancy under Regulation 43(8) is given below:

<table>
<thead>
<tr>
<th>Criteria</th>
<th>Entitlement of Additional Vacancy (ies)</th>
<th>Vacancy granted to</th>
</tr>
</thead>
<tbody>
<tr>
<td>A. Meritorious Students</td>
<td>1</td>
<td>Member practising in individual name / in Proprietor / Per Partner</td>
</tr>
<tr>
<td>Students securing atleast 55% of the total marks of both groups taken together secured in one sitting in the Professional Education (Examination-II)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>B. Paid Assistants</td>
<td>1</td>
<td>Proprietor / any of Partners</td>
</tr>
<tr>
<td>For every two full time paid assistants whose particulars are furnished for the purpose (not necessarily the same paid assistants at all point of time) with a proprietor / firm for a continuous period of three years and above</td>
<td></td>
<td></td>
</tr>
<tr>
<td>C. Standing in continuous and</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

*As per Notification No.1-CA(7)/102/2007(E) dated April 26, 2007 (Draft Regulations), eligibility of members have been proposed to be changed.*

13
**full time practice**

<table>
<thead>
<tr>
<th>More than 10 years but less than 15 years</th>
<th>1</th>
<th>Per Member irrespective of whether he is practising in individual name, as a proprietor or as a partner</th>
</tr>
</thead>
<tbody>
<tr>
<td>15 years or more</td>
<td>2</td>
<td><strong>- do -</strong></td>
</tr>
</tbody>
</table>

Note: As decided in its 229th Meeting held during November 11-13, 2002.

Vacancy under this Scheme will be granted only to members whose main occupation is the profession of accountancy and also otherwise eligible to train articles.

The maximum number of additional vacancies that can be granted to any individual member / proprietor / partner, under one or more of the above parameters should not exceed three under any circumstances.

The Council at its 95th Meeting held on April 27th-29th, 1981 decided that –

(a) the quota of additional vacancies to be given in a region in a year be increased from 10 to 15 per thousand members, for candidates belonging to: (i) scheduled castes and scheduled tribes communities; and (ii) all other candidates comprised in backward classes as defined by the State Government concerned;

(b) of the above quota of 15 vacancies per thousand members, 5 vacancies per thousand members shall be reserved for candidates belonging to scheduled castes and scheduled tribes communities;

(c) for this purpose, 500 or more members in a region shall be rounded off up to the next thousand;

(d) the category of persons to be eligible for grant of additional vacancies, as above, be enlarged to include disabled persons to whom additional vacancies would be allotted within the same city in which they normally reside and such vacancies shall be allowed out of the quota of 15 vacancies per thousand members.

Regulation 43 relating to engagement of articled trainees and Regulation 68 regarding registration of audit assistants are reproduced in Appendix II, Page 65.

Broad guidelines laid down by the Council to determine the main occupation of a member for the purpose of training articled/audit trainees, under Regulations 43 and 68 are reproduced in Appendix III, Page 73.

**PROCEDURE FOR REGISTRATION OF ARTICLED / AUDIT TRAINEES**

2.3 Procedures for registration of articled assistants and audit assistants as stated in Regulation 46 and Regulation 69 respectively are reproduced in Appendix IV, Page 77 amount shall be charged from, or be payable by, an articled assistant or any other person on
his behalf, directly or indirectly, whether by way of premium or as loan or deposit or in any other form in connection with his engagement as an articled assistant. Council maintains a register of articled assistants under Regulation 49 and a register of audit assistants under Regulation 70 of the Chartered Accountants Regulations, 1988.

2.3.1 Procedures for Registration

1. Buy Forms 102 and 103 from the Institute of Chartered Accountants of India, New Delhi or from Regional Offices or its Branch Offices on payment of Rs. 100/-including Prospectus of Professional Competence Course.

Or

Obtain the same by post by sending a demand draft / PO of Rs. 140/- (including postage) payable in favour of "The Secretary, The Institute of Chartered Accountants of India, New Delhi" or the concerned Regional Office.

2. Ensure a vacancy under an eligible practising Chartered Accountant for undergoing articles training.

3. If a vacancy is available and the Chartered Accountant in practice has agreed to impart training then execute Deed of Articles in Form 102 by affixing 'Special Adhesive Stamp' thereon or on a non-judicial stamp paper of the value as per rate in force in the City / State. Fill up all details in Form 103 as required, sign it, obtain counter signature of the Principal.

4. Submit Form 103 in duplicate alongwith:

(i) Certified true copy of marks statement of Foundation Examination / Professional Education (Examination-I) / Professional Education (Examination-II) / Common Proficiency Test.

(ii) Certified true copy of Secondary / High School Certificate as proof of Date of Birth.

(iii) Certified true copy of marks statement of 10+2 examination.

(iv) Requisite fees by way of Demand Draft as per schedule of fees given on Para 5.

(v) Certificate of completion of the Compulsory Computer Training / Information Technology Training in case a student is joining 3 year articleship after passing Professional Education (Examination-II).

Copies of all testimonials must be attested by the Principal.

5. Schedule of Fees payable under the New Scheme of Education & Training w.e.f. September 13, 2006.
Fees for (i) Indian students residing in India and other SAARC countries and Bhutan, and (ii) students belonging to other SAARC countries and Bhutan (In Rs.)

<table>
<thead>
<tr>
<th>1</th>
<th>2</th>
<th>3</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fees for (i) Indian students residing in India and other SAARC countries and Bhutan, and (ii) students belonging to other SAARC countries and Bhutan (In Rs.)</td>
<td>Students other than stated in Column 2 i.e. (i) the students of foreign countries other than SAARC countries and Bhutan and (ii) Indian students residing abroad other than SAARC countries and Bhutan</td>
<td></td>
</tr>
<tr>
<td>A. Professional Competence Course:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(a) Registration fee as an articled/audit assistant</td>
<td>500</td>
<td></td>
</tr>
<tr>
<td>(b) Students’ Associations fee</td>
<td>500</td>
<td></td>
</tr>
<tr>
<td>(c) Registration fee with BOS</td>
<td>500</td>
<td></td>
</tr>
<tr>
<td>(d) Tuition fee for PCC</td>
<td>4000</td>
<td></td>
</tr>
<tr>
<td>(e) Registration fee for 100 Hours ITT</td>
<td>7500</td>
<td></td>
</tr>
<tr>
<td></td>
<td>2000</td>
<td>500</td>
</tr>
<tr>
<td></td>
<td><strong>7500</strong></td>
<td><strong>500</strong></td>
</tr>
<tr>
<td>Final (New) Course</td>
<td>8500</td>
<td>600</td>
</tr>
</tbody>
</table>

Notes:

1. Students of Professional Education (Course-I) who want to switch over to CPT under new scheme of education and training, are required to remit Rs.100. The Board of Studies will provide them study materials free of cost.

2. An existing student of Professional Education (Course-II), who opts for switching over to PCC is exempt from payment of Registration fee with the Board of Studies and tuition fee of Rs.4000. He has to pay Rs.400 towards cost of study materials and Rs.250 for re-registration fee.

3. As per the transition scheme, if a student opts for switching over to PCC and he has already paid registration fee of Rs.2000 for 250 Hours CCT Programme, he is exempt from payment of Registration fee for 100 Hours ITT on production of fee receipt. Students should attach a copy of such fee receipt along with filled Form No. 103.
B. Fee for enrolment for Final (Old) Course applicable for Students registering as articled assistants after passing Professional Education (Examination – II)

<table>
<thead>
<tr>
<th>Composite Fee</th>
<th>Indian Students</th>
<th>Foreign Students</th>
</tr>
</thead>
<tbody>
<tr>
<td>(a) Registration fee as articled / audit assistant</td>
<td>Rs. 300/-</td>
<td>$ 160</td>
</tr>
<tr>
<td>(b) Students’ Association fee</td>
<td>Rs. 50/-</td>
<td></td>
</tr>
<tr>
<td>(c) Registration fee with Board of Studies</td>
<td>Rs. 50/-</td>
<td></td>
</tr>
<tr>
<td>(d) Tuition fees for Final Course</td>
<td>Rs. 3,250/-</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>Rs. 3,650/-</strong></td>
<td></td>
</tr>
</tbody>
</table>

6. Form - 103 alongwith attested copies of testimonials and required fees (as mentioned above) to be submitted so as to reach the Institutes Office within 30 days from the date of commencement of Articles / Audit Service.

7. The Journal subscription is optional. The rates for Journal Subscription are as under:-
   i. At the time of initial Registrations as an Articled / Audit Assistants - Rs. 600 for Three Years
   ii. After the date of Registration (training should be more than one year) - Rs. 300 per annum.

8. In case Form No. 103 is not submitted to the Institute’s office within 30 days from the date of commencement of training, the procedure laid down by the Council for condonation of delay in submission of Forms will apply. Refer Para 2.15 and Appendix IX. Condonation of delay in non-submission of various Forms within specified time.

ELIGIBILITY OF A MEMBER TO IMPART INDUSTRIAL TRAINING

2.4 An Associate who has been a member of the Institute for a continuous period of atleast 3 years or a Fellow Member of the Institute, employed in a financial, commercial or industrial undertaking with minimum fixed assets of Rs. 1 crore, or minimum total turnover of Rs.10 crores or minimum paid-up share capital of Rs.50 lakhs, or in an institution or organisation approved by the Council, is entitled to impart industrial training to an eligible trainee registered with the Institute. [Refer to Chapter 5 for a detailed discussion on Industrial Training]

PERIOD OF TRAINING

2.5 Presently, two schemes of articleship training are in operation as discussed in Para 2.1. In Para 2.1 various circumstances have been discussed under which a student can continue three year articleship training. These are presented in Table 2.1 below:
A. 3 year Articleship Training

(i) All students who are admitted to 3 year articleship training will continue under the same scheme.

(ii) All students who have passed Professional Education (Examination-II) may join 3 year articleship on or before 31st May, 2009.

(iii) All students of Professional Education (Course-II) who have not passed Foundation Examination / Professional Education (Examination-I) are allowed to undergo studies under the existing scheme. On expiry of the last examination of Professional Education (Examination-II) to be held in May 2008, they are allowed to appear in Professional Competence Examination (PCE). On passing PCE, they are allowed to join 3 year articleship training.

B. 3 ½ Year articleship training

(i) All students who passed CPT shall join 3 ½ years articleship.

(ii) All students who passed Professional Education (Examination-I) / Foundation Examination and not joined Professional Education (Course-II) shall also join 3 ½ year of articleship training.

A trainee can serve, at his option, nine to twelve months during last year of practical training during articleship, as an Industrial Trainee. Under the earlier scheme, such a student should have also passed the Intermediate Examination of the Institute. The training should be undergone under a member of the Institute, employed in the undertaking as specified in Para 3.4. Regulations 51 and 72 reproduced in Appendix VI, Page 82 deal with the Industrial Training of articled and audit trainee respectively.

LEAVE

2.6 The trainees earn leave at the rate of one - sixth of the period actually served by them. Leave due shall ordinarily be granted, if reasonable notice has been given to the Principal by the trainee. In order to prepare for the examinations of the Institute, the trainees shall be granted leave for two months or to the extent of leave due, whichever is less, provided an application for the leave has been made at least 15 days in advance. The days on which a trainee appears for the examination conducted by the Institute (including holidays) are counted as a period on duty. Illustrative cases of computation of leave of Trainee are shown in Annexure II, Page 42. Regulation 59 regarding leave to an Articled Assistant and Regulation 74 regarding leave to Audit Assistant are reproduced in Appendix VII, Page 84.
A trainee shall be treated on duty for a period of 20 days for undergoing 100 Hours Information Technology Training and for appearing in 3 hours online examination for the said programme.

The Principal should also encourage trainees during the practical training to attend conferences, seminars, etc., relevant to the chartered accountancy course. Regulation 59(7) specifies that the attendance by a trainee, with the consent of the principal, at a conference, course or seminars organised by the Institute, including a Regional Council or a Students’ Association or a Branch of a Regional Council for the benefit of students, is treated as a part of the training period actually served.

The details of the Seminars/Conferences attended by the student should be submitted to the Institute along with the Diary/Summary Report of Diary on completion of the Training period.

A trainee who takes leave in excess of the leave to which he/she is entitled is required to serve for a further period equivalent to the excess leave taken by him/her.

WORKING HOURS

2.7 Regulation 60 states that the working hours of an articled trainee shall be 40 hours* per week to be regulated by the Principal subject to such directions as may be issued by the Council from time to time. Further the Council has recommended to all employers that they may observe a five-day week for articled trainees; the choice of the two off days being, however, left to the discretion of the Principal. Such a flexibility has been given to firms so that they could adjust needs of different types of clients.

The relaxation of office timings of articled/audit assistants for pursuing graduation/post-graduation course may be allowed by the Principal which should not exceed beyond 1 ½ years from the date of registration to the articled/audit training.

2.7.1 Council’s Guidelines on Working Hours

The Guidelines laid down by the Council with regard to observance of the working hours by the articled assistants are as follows:

i. The minimum working hours of the articled assistant should be a minimum of 40 in a week.

ii. The office hours of principal should not be before 9:00 a.m. and after 8:00 p.m.

iii. Subject to the above, the determination of normal working hours applicable to an articled assistant should be left to be decided by the principal.

iv. **An articled assistant should, however, work at least seven hours every day (in case, six days week is observed) with plan of working, at least seven hours every day for five days

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* As per Notification No.1-CA(7)/102/2007(E) dated April 26, 2007 (Draft Regulations), working hours are proposed to be reduced to 35 hours per week.
**To be reviewed in consonance with the working hours per week.
and the remaining hours on the sixth day so as to fulfil the requirement of (i) above.

v. Working hours of articled assistant should normally be uniform for all articled assistants. However, the principal may relax the observance of uniform working hours in the case of articled assistant, joining articles after qualifying the Foundation Examination and undergoing regular graduation course in a college, if needed, provided all the conditions as mentioned above are fulfilled.

vi. Leave in connection with the permitted course for the days of the relevant examination may ordinarily be granted by the principal. Any other leave for such course may be granted at the discretion of the principal.

vii. The relaxation of office timings of articled / audit assistants for pursuing graduation/post-graduation course may be allowed by the Principal which should not be exceed beyond 1½ years from the date of registration to the articled/audit trainee.

PERMISSION TO PURSUE ANY COURSE OR TO ENGAGE IN ANY OTHER OCCUPATION OR BUSINESS

2.8 The articled / audit trainee cannot pursue any other educational or professional course during the period of articleship training except with the prior permission of the Institute. Permission may be granted to an articled / audit trainee for pursuing one additional course of study at a time during the period of practical training.

However, the Council has granted general permission to trainees to pursue graduation course concurrently with Chartered Accountancy Course by students who have passed the Foundation Examination, as under :-

(i) That articled/audit assistants having joined the CA Course after passing the Foundation Examination shall generally be permitted to pursue graduation course concurrently with the CA Course without obtaining specific previous permission of the Council under Regulations 65 and 78.

(ii) That an articled/audit assistant pursuing graduation course concurrently with the CA Course shall not be permitted to join any other course until he/she completes his/her graduation course.

(iii) That for pursuing any other course of study (other than graduation course) the previous permission of the Council shall have to be obtained by the articled/audit assistants in accordance with Regulations 65 and 78.

Under Regulations 65 and 78, an articled/audit trainee cannot engage in any other occupation without prior permission of the Council. The Council’s guidelines regarding (i) Permission to be engaged as Director in a company, (ii) Permission to be engaged as sleeping partner in a business and (iii) Permission to be engaged as a lecturer in a commerce college or a private tutor in commerce subjects are as follows:
I. Permission to engage as Director in a company

An articled/audit assistant may be permitted to be a director in a limited company subject to his satisfying the following conditions:

1. The company in which the assistant proposes to be appointed as a Director should be a family company, that is, a majority of the capital of the company is held by the members of the family of the articled/audit assistant.
2. The company should have been in existence before the assistant had entered into service.
3. Neither the principal nor the firm in which he is employed is a partner or an auditor of the company.
4. The assistant should not be entitled to receive any allowance apart from the sitting fee for attending the directors’ meeting.
5. The assistant should give an undertaking on a stamp paper duly sworn in before a Magistrate that he would not take any active part in the business of the company apart from attending the Directors’ meeting.
6. The other directors should confirm that such an undertaking would not interfere with the normal functioning of the company.

II. Permission to engage as sleeping partner in a business

Permission may be granted to an articled/audit assistant to engage only as sleeping partner in a business concern if there is a clear recital in the deed of partnership that he is a sleeping partner. The articled/audit assistant applying for permission in such cases must send with the application for permission the following documents:

1. Certified true copy of the partnership deed containing a clear recital that the applicant is a sleeping partner.
2. Affidavit of all partners including the articled/audit assistant concerned that the articled/audit assistant is neither taking active part not will be entitled to take active part in the management of the business.
3. Declaration of the principal of the articled/audit assistant that the latter is a sleeping partner and in case any change in his status in the partnership comes to his attention, he shall inform the Institute.

If the above documents are not furnished to the Institute’s office along with the application of the articled/audit assistant, permission to engage as sleeping partner shall be refused summarily. It will therefore be in the interest of the articled/audit assistants themselves to send all the above referred documents along with their application for permission.
III. Permission to engage as a Lecturer in a Commerce College or as a private tutor in commercial subjects

An articled/audit assistant may be permitted to engage in other occupation of the nature of teaching in a Commerce College or in private tuitions in commercial subjects which are likely to be useful for the course of the Institute’s examination, upto 9 hours per week, basing @ 1 1/2 hours 6 days in a week. The following conditions should be fulfilled and the following certificates should be furnished by the assistant in this regard:

1. The engagement should be either before or after normal office hours of the Principal.
2. An application should be clearly made mentioning the office hours and the timings of the lectures on each day of the week.
3. The Institution wherein he is to be engaged should be in the same town/city wherein he undertakes training.
4. A certificate from the Principal to the effect that such engagement does not interfere with his training as an articled assistant under him.
5. A certificate regarding the time required to be spent/to be devoted per week by the articled assistant from the concerned authorities for the engagement.
6. Permission is not granted where the number of hours prescribed is exceeded.

STIPEND

2.9 Every Principal engaging an articled trainee shall pay to such a trainee every month a minimum monthly stipend at the specified rates.

A person registered as an articled assistant is entitled to receive a minimum monthly stipend as per the rates specified under the Chartered Accountants Regulations, from time to time. The current minimum rates of monthly stipend payable, depending on the situation of the normal place of services of the articled assistants, are as follows:

<table>
<thead>
<tr>
<th>Classification of the normal place of service of the articled assistant</th>
<th>During the first year of training (1)</th>
<th>During the second year of training (2)</th>
<th>During the remaining period of training (3)</th>
</tr>
</thead>
<tbody>
<tr>
<td>(a) Cities/towns having a population of twenty lakhs and above.</td>
<td>Rs.1000/-</td>
<td>Rs.1250/-</td>
<td>Rs.1500/-</td>
</tr>
<tr>
<td>(b) Cities/towns having a population of four lakhs and above but less than twenty lakhs.</td>
<td>Rs.750/-</td>
<td>Rs.1000/-</td>
<td>Rs.1250/-</td>
</tr>
</tbody>
</table>
A person registered as an audit trainee is paid a monthly remuneration as specified in clause (5) of Regulation 68 [Refer to Appendix II, Page 65].

**DEED OF ARTICLES**

2.10 The training relationship between the Principal and the trainee is embodied in the Deed of Articles executed by them. Form 102 is the main contract between the articled trainee and the Principal. Under this contract, the trainee binds himself to serve his Principal diligently and faithfully and the Principal covenants to instruct the trainee in the best ways and means within his power and to the utmost of his skill and knowledge, and afford him reasonable opportunities and work as may be required to enable him to acquire the art, science and knowledge of Accountancy. The Principal has also to ensure that professional practice is his main occupation and is suitable for him to discharge his obligation. Registration of Articles by the Institute is designed to safeguard the interests of the Principal and the trainee and to ensure that the training is conducted under regulated conditions. A Deed of Articles being a contract envisages performance from both parties. In case any party fails to fulfill his / her obligations under the terms of contract, the same shall amount to breach of contract.

The provision of practical training exposes trainees to diverse practical situations and enables them to acquire skills and expertise which this profession requires. In order to successfully achieve this objective it is incumbent upon the trainee to develop a disciplined attitude, and to be prepared to work hard and acquire necessary skills in applying theoretical knowledge to practical situations. Above all, he should approach the practical training with an open mind and with the objective of achieving the most that he can out of the available opportunities. In fact, the relationship between principal and trainee should be that of Guru - Shishya in the true sense. The trainee should realise his role and discharge his obligations and responsibilities in such a manner as to achieve the objectives of the practical training. The minimum obligations which the trainee is required to accept and confirm as a part of training contract are spelt out in Form 102.

The Regulations of the Institute do not require any Deed between the employer and the audit trainee, since the latter is basically a paid employee of the former. For registering his training, Form No. 113 is required to be filled up and sent to the Institute for registration.

Under the scheme for industrial training, a tripartite agreement in Form No. 104 has to be executed by : (i) the chartered accountant employed by the concern with whom the trainee is to be attached for the purpose of industrial training; (ii) the industrial entity; and (iii) the trainee. This agreement is required to be properly stamped and registered with the Institute.
The prescribed format of the relevant forms referred to hereinabove in this para are reproduced in Pages 90 (Form No. 102), 111 (Form No. 104) and 134 (Form No. 113) for ready reference. However, it may be noted that the forms duly issued by the Institute can only be used and submitted.

SECONDMENT/EXCHANGE

2.11 In order to expose the trainees at large to multi-disciplinary work and variety of business situations, the arrangement of secondment has been provided in the Regulation 54. The procedure relating to secondment enables an articled trainee to gain practical experience, in areas where the Principal may not be in a position to provide the same, in the office of another member in practice on the basis of a mutually agreed arrangement. In order that maximum advantage can be taken of this procedure, the secondment scheme has been made flexible. Secondment is allowed with the consent of the articled trainee from one employer to a member who is entitled to train articled trainees in his own right or to a member in industry who is entitled to train industrial trainees. The member to whom the trainee is seconded is not entitled to train more than two such trainees on secondment at a time. The aggregate period of secondment cannot exceed one year provided that the period served on secondment with any one member or his partner does not exceed six months. Where an articled trainee is seconded to a member in industry, the total period spent in industry including the period of industrial training should not exceed one year. During secondment the Principal is required to pay the stipend. The Principal is required to keep records of the training undergone during secondment and include its particulars in the report to the Council under Regulation 64.

Apart from the secondment of a trainee from one firm to another firm or to an industry, firms may exchange trainees on mutual basis for a limited period to the advantage of firms and trainees. Such an arrangement is also quite flexible like the scheme of secondment and enables the firms to overcome deficiency, if any, in practical training imparted to trainees.

ACTION IN CASE OF MISCONDUCT

2.12 In the event of any misconduct or breach of the Regulations or the Code of Conduct by a trainee, the Council is empowered to reprimand the trainee or cancel his registration or direct that any period already served under such articles shall not be reckoned as service for the purpose of the period of practical training specified in Regulation 50.

NEED FOR EFFECTIVE TRAINING

2.13 The Institute, the Principal and the trainee each have a definite interest in the scheme of training embodied in the Chartered Accountancy Course. The Institute is concerned with ensuring that the training imparted to the trainees is of such an order that the quality and standing of the profession is maintained as well as enhanced. The Principal has an interest in seeing that the trainee works effectively and contributes to the good of his practice. The trainee’s interest is in obtaining the best possible education and training.
MEMBER-IN-CHARGE OF TRAINING (MIT)/PRINCIPAL

2.14 The success of any type of training programme ultimately depends upon the firm as it is responsible for implementation of the programme. The Principal who signs the deed of articles shall be deemed to be a Member-in-charge (Training)/Principal (hereinafter referred to as "MIT"). However, in the case of a firm, with a view to regulate and supervise training programme on a continuous basis in the over all interests of the firm, the firm may nominate any of its partners as MIT.

Although the concept of designating any one partner of the firm as MIT/Principal has been recommended, it is not being suggested that the responsibility of other partners to impart proper training will cease. The MIT/Principal would need the full support of other partners in the office to impart adequate practical training.

The responsibilities of a MIT / Principal include the following:

(i) To endeavour that trainees are given a balanced and complete exposure by way of practical experience.

(ii) To draw up a programme of training for each trainee and modify as per progress report periodically.

(iii) To maintain training records to ascertain progress of the trainees. Reference may be made to the format of the DIARY reproduced in Annexure III, Page 44 which includes inter alia details of work undertaken and training received and a Summary of the various Training Programmes – Professional as well as self-development - attended by Student (SOPTAS) which should be prepared by the student and this should be confirmed by MIT/Principal.

(iv) To conduct periodic meetings and sessions with trainees in order to supplement theoretical education imparted by the Institute and to assess their knowledge of contemporary environment and preparation for examination.

(v) To act as a guide and counsellor to the trainee throughout the training period and inculcate professional attitude so as to prepare him to meet the demands of the profession and the environment.


Note:

1. The above responsibilities may be fulfilled either personally by the Principal himself or by designating any partner of the firm as MIT.

2. The delegation of the responsibilities by the Principal to another shall be an internal matter of the firm between the Principal and MIT.

3. Notwithstanding anything contained in regard to the delegation of responsibility, the Principal shall be primarily and jointly responsible alongwith the MIT and shall not be absolved from his liabilities as such on appointment of another member as MIT.
CONDONATION OF BREACH OF REGULATIONS∗

2.15 Given below in the Table is Guidelines for Condonation of breach of Regulation 65 for pursuing other courses during articleship without seeking prior permission:

<table>
<thead>
<tr>
<th>Description</th>
<th>Period of Delay</th>
<th>Condoning Authority</th>
<th>Remarks</th>
</tr>
</thead>
<tbody>
<tr>
<td>Submission of Form 112 to pursue other courses by correspondence mode</td>
<td>Any period of delay</td>
<td>DCO Head</td>
<td>Irrespective number of correspondence courses pursued by the articed assistant</td>
</tr>
<tr>
<td>Submission of Form 112 for permission to pursue other course by attending regular classes in a College / Institutions / University</td>
<td>• Beyond 30 days and up to one year</td>
<td>DCO Head</td>
<td>If any overlapping period between the college timings and the employer’s office timings up to half an hour may be condoned by the respective condoning authorities. Cases of overlapping period beyond half an hour should be brought before the Executive Committee</td>
</tr>
<tr>
<td></td>
<td>• Beyond one year up to two years</td>
<td>Secretary</td>
<td></td>
</tr>
<tr>
<td></td>
<td>• Beyond two years</td>
<td>President/Vice-President</td>
<td></td>
</tr>
</tbody>
</table>

∗ As decided by the Council at its 257th meeting held on February 3 – 5, 2006. Also refer to Appendix IX.
"Skills are part of the set of capabilities required by professional accountants to demonstrate competence. These capabilities include knowledge, skills, professional values, ethics and attitudes. Capabilities are an indication of potential competence that can be transferred across different environments. It is important to ensure that professional accounting education programmes integrate the development of knowledge, skills, professional values, ethics and attitudes" - IES 3 Professional Skills, International Education Standards for Professional Accounts.

OBJECTIVES OF TRAINING PROGRAMME

3.1 The main objectives of the training programme include the following:

(a) **Acquisition of adequate theoretical knowledge:** The objectives of the theoretical education meant for the Chartered Accountancy course are –

- to impart necessary technical knowledge in relevant fields;
- to build up necessary comprehension and analytical skills; and
- to inculcate a professional and ethical approach.

The primary responsibility of imparting theoretical education rests with the Board of Studies through distance learning mode. Various aspects of theoretical education imparted by Board of Studies include:

- Supply of study materials;
- Supply of other academic inputs in the form of Revisionary Test Papers, Suggested Answers, Compilation of Suggested Answers of the previous examinations conducted by the Institute, Compilation of question papers set at the previous examinations conducted by the Institute;
- Academic updates and supplementary study materials;
- Students' Newsletter;
- Case studies;
- Virtual classes;
- Audio cassettes and Video-CDs;
• Self-development Booklet Series;
• Guidance through e-mails at guidance@icai.org and individual guidance at BOS Noida and various Decentralized Offices;
• Organising oral coaching classes through Accredited Institutes;
• Organising crash course in select centres
• Lecture CDs covering lectures of various subject experts;
• E-Learning.

It is also incumbent upon the MIT/Principal to ensure on a day-to-day basis that trainees acquire and assimilate adequate theoretical knowledge with a view to providing strong foundation for building up of a professional chartered accountant. Such a theoretical knowledge can be supplemented by the firm directly by organising group meetings, inter-firm/intra-firm, etc.

(b) **Developing skills in applying theoretical knowledge to practical situations:** A professional accountant is not only required to acquire the necessary theoretical knowledge but also to possess the necessary skill to apply that knowledge to practical problems encountered by him. Practical training, encompassing a sufficient range and depth of work experience, enables a trainee to acquire knowledge and skill by participation in activities performed by professional accountants. The ability to develop solutions to practical problems through application of theoretical knowledge is acquired by the trainees in the course of their practical training. Thus, a training programme must blend theoretical knowledge and practical training.

(c) **Inculcating a disciplined attitude:** Practical training scheme also has the effect of disciplining and conditioning the mind of the trainee so that he gets attuned to the work environment and learns the virtues of patience and methodical work. The sincerity, integrity, objectivity and hard work of individual members of the Institute contribute to the position and prestige of the whole profession.

(d) **Imbibing due professional orientation:** Practical training imparted by a firm of chartered accountants must aim to endow due professional orientation amongst trainees. Apart from virtues of independence and integrity, trainees must imbibe professional orientation towards clients and social consciousness. Ability to communicate and articulate effectively with the client must also be developed as a part of the training programme.

(e) **Developing ethical values:** Practical training also helps the trainees to develop professional competence and related skills as also to acquire certain ethical values and norms expected of professional accountants. Since the trainee, on completion of practical training and on passing the required examination, will become a member of the Institute, it is imperative that he must be acquainted with the role of Chartered Accountants and the Code of Ethics.
DESIGN OF TRAINING PROGRAMME

3.2 The MIT/Principal may make a detailed assessment of the training environment so as to identify the areas in which the firm must provide training and the contribution which the firm can expect from trainees. Such an assessment will ensure that the training programme is relevant to the needs of the trainees and the firm. The following factors may be considered in this context:

(i) a review of the timing, type and total amount of work generated by the firm;
(ii) an assessment of the partners and staff with the experience, skills and qualifications needed to undertake the work and to provide supervision to trainees;
(iii) availability or otherwise of senior trainees for supervising the work done by junior trainees;
(iv) reviewing the arrangements for instructions, particularly experience needs to be supplemented by theoretical training;
(v) The period for which trainees will be available for work. (The effect of releasing trainees from assignments for courses or study leave must be taken into account); and
(vi) whether there are any deficiencies in the work experience available to trainees and how these might be overcome e.g. by secondment, exchange, etc.

3.2.1 Components of Training Programme: In designing the training programme, the following components are to be considered simultaneously so as to make it meaningful:

a. Categories of Work Experience
b. In-House Theoretical Training
c. Development of Professional Attitude
d. Phasing of Training Programme

The training programme must be planned properly to ensure that the above components are included therein. The above components which are integrated into a logical sequence and which will provide trainees with the skills expected of them, are considered in detail in later paragraphs.

While considering integration of various components of a training programme the following elements are noteworthy:

a. Assigning progressive work experience commensurate with the expanding abilities of the trainees around:-
   (i) a number of ‘core’ assignments for each trainee; and
   (ii) further assignments selected to broaden the trainee’s experience which will not necessarily be repeated.
b. Designing a study plan to ensure that trainees are fully prepared to take examinations for which they are eligible.

c. Ensuring that work experience is preceded and backed by practical instruction including briefing before each assignment to ensure that the requirements of Accounting Standards and Auditing and Assurance Standards relevant to the business of the auditee, etc. are fulfilled and that application of practical techniques to the circumstances of individual clients is properly understood.

d. Ensuring that any in-house theoretical training is integrated with practical work experience, which will update the Trainees/Students with latest knowledge and developments.

e. Assigning higher levels of technical and supervisory responsibility and client contact designed to ensure that personal and managerial skills are developed.

f. Ensuring that professional attitude and an understanding of professional ethics are developed by all trainees.

**CATEGORIES OF WORK EXPERIENCE**

3.3 The categories of work experience are generally grouped as under:

- Accounting
- Auditing (including internal audit)
- Taxation (Direct and Indirect)
- Corporate and Allied Laws
- Management Services (including services in the field of Financial Management like business valuation, mergers and acquisition, portfolio managements equity research etc.)
- Information Technology
- Other areas, if any

The aforesaid areas generally include the following:

(a) **Accounting** includes Financial Accounting and Management Accounting:

- Maintaining of books of accounts, manual or computerised
- Preparing final accounts
- Application of statutory provisions, compliances with of Accounting Standards and other pronouncements of the Institute, etc.
- Analysis and Interpretation of financial statements
- Preparing and reviewing budgets
Preparing and reviewing fund flow and cash flow statements.

(b) **Auditing** includes statutory audits, audit of various type of business and non-business organisations, tax audit, EDP audit, internal audit, operational audit, management audit and certification work:

- Preparing audit programmes
- Audit working papers and documentation
- Understanding, recording and evaluating internal control system
- Performing substantive audit procedures
- Scrutinising financial statements
- Compliance with auditing and assurance standards
- Drafting audit report.

(c) **Taxation** includes both direct and indirect taxes:

- Computation of Total Income under Income tax law
- Computation of Total Wealth under Wealth tax law
- Preparation and filing of returns under various direct tax laws like Income-tax, Wealth-tax etc.
- Valuation of stocks, securities, etc. for the purpose of various direct tax laws e.g. Wealth Tax, Income from Capital Gains, etc.
- Tax Planning
- Drafting of relevant deeds, documents, schemes etc.
- Preparation and filing of returns under various indirect tax laws like Excise Law, Central Sales Tax, State Sales Tax, Service Tax, Expenditure Tax, etc.
- Classification and valuation under various indirect tax laws like Excise Law, etc.
- Procedural compliance under various direct and indirect tax laws e.g. Tax deduction/collection at source, interest for late payment of taxes, appeals etc.

(d) **Information Technology including computer applications:**

Use of skills acquired by the students during the 250 Hours Compulsory Computer Training/100 Hours Information Technology Training in their actual work areas such as:

- Use of customised or standards accounting packages, Enterprise Resource Planning, etc.
- Developing and maintaining data bases
- Data Extraction and analysis techniques
- E-commerce – audit and legal considerations
- System development life cycle
- Business continuity planning
- Information Security
- Information Systems Audit
- Cyber Laws and Information Technology.

(e) Management Consultancy and other services including services in the field of financial management and corporate affairs such as:
- Preparation of fund flow and cash flow statements and forecasts
- Projection of working capital requirements
- Preparation of project reports
- Preparation and processing of loan applications
- Amalgamation and merger schemes
- Planning capital structure
- Drafting of Memorandum and Articles of Association
- Formation of companies
- Preparation and analysis of prospectus
- Raising of capital, new issues and matters concerned therewith including SEBI Guidelines
- Drafting of minutes
- Insolvency/Liquidation proceedings.

(f) Other areas may include work study, organisational structure, design and conduct of training programmes, corporate planning.

The categorization of work experience as above should not be considered exhaustive or rigid as it is quite likely that working in a particular field may also overlap with other areas. For instance, work experience in the area of accounting and auditing may not be distinguishable in actual practice as both areas are quite inseparable from each other. Further, application of knowledge of information technology is inseparable from training an in accounting and auditing.
PROVIDING EFFECTIVE WORK EXPERIENCE

3.4 To make work experience effective, the following procedures may be observed:

(i) The trainee’s academic and other background should be ascertained and the work assigned should be such as would give him new experience. It is also preferable to assign all aspects of the work to a trainee in progressive stages rather than small portions of unrelated jobs. Necessary additional briefing should be given to such trainees who do not possess an educational background like a degree in Commerce. The assignment should be discussed with the trainee in advance and he should be informed about the nature of the client’s business, the general economic conditions in which client operates and special features, if any, regarding the assignment. The following steps may be taken in this direction:

a. ensuring that before undertaking new work, trainees receive the knowledge, skill and understanding required to perform that work effectively;

b. providing any further explanation, instruction or correction as may be necessary, as a normal part of the supervisory process;

c. clarifying relevant issues during the review of completed work.

(ii) In the case of an audit assignment, the trainee should be encouraged to study the audit reports of previous years to acquaint himself with all the relevant facts. Wherever possible, a visit to the client’s works should also be arranged. The importance of working papers should also be explained to the trainee.

(iii) In the case of a tax assignment, the trainees who have acquired sufficient background of tax laws may be briefed about peculiar features of transactions of a client requiring special tax considerations, etc. The trainee may be encouraged to study and analyse prior years’ assessments, familiarise himself with various admissible and inadmissible deductions and prepare comprehensive draft tax returns, refer relevant case laws, etc.

(iv) For achieving maximum benefit, a review of the working papers must be conducted in the presence of the trainee and additional work or enquiry should be assigned to the same trainee. The review gives a good opportunity to transmit to the trainee the benefit of a senior’s skill, experience and knowledge and when conducted on a friendly basis, encourages the trainee to ask questions to appreciate the relationship of his work to the entire assignment and to understand other related aspects of work which might have been overlooked. In brief, it induces the trainee to understand the “why and how” of the matters under consideration. It needs little emphasis that work experience should not be confined to particular areas of work, but should cover all aspects of work in a chartered accountant’s office.

(v) Review of the work experience by MIT/Principal on a continuous basis would ensure that work performed by the trainee is of requisite standard. Deficiencies in the work experience, if any, noted by the MIT/Principal can be taken care of while allocating subsequent assignments. Such a review would also assist the MIT/Principal in subsequent completion of Training Records.
IN-HOUSE THEORETICAL TRAINING

3.5 It is another important component of practical training as practical work experience can be supplemented by arranging in-house theoretical training. Such training involves laying the foundation of knowledge and skills on which the work experience is built-up. It is not an alternative to work experience and it cannot compensate for any deficiencies in the quality or extent of work experience within the office. Theoretical training may be provided by the firm or through a group training scheme organised by two or more firms. Some of the advantages may be listed as follows:

a. Sharing of work experience by one set of trainees with another batch leads to enhancement in overall level of knowledge;

b. Group-discussion and presentation by trainees in the presence of MIT/Principal not only helps in sorting out ticklish points of a particular client but also in broadening the vision of trainees;

c. A number of trainees can acquire practical knowledge and practise technical skills simultaneously. This may be more cost-effective than providing individual instruction;

d. Communication becomes more effective;

e. Trainees can be exposed to latest developments in the field and asked to apply these developments in real life situations;

f. The total time devoted by supervisors is reduced as trainees tend to perform better.

3.5.1 Contents of Theoretical Training: A theoretical training programme would include the following:

An induction course for new trainees introducing the office, the Institute (in particular its ethical standards), student training records, basic book-keeping, accounting, theory of auditing and taxation;

Periodic courses throughout the training period, for example:

- Preparation of statutory accounts;
- Analytical review of accounts;
- Preparation of working papers;
- Basic supervisory skills;
- Hands-on computer training; and
- Flow-charting internal control system.

In-house theoretical training may be carried out internally by firms or by groups of firms where the size of each such firm does not permit conducting the training programme individually. Such formation of groups would be both economical and effective.
The Institute has set up its own computer centres at Regional Offices viz. Delhi, Mumbai, Kolkata, Kanpur and Chennai and many other Branches with a view to providing education and training to its students and members in computer applications. It is suggested that firms may encourage trainees to avail of the facilities provided at these centres wherever possible.

DEVELOPING PROFESSIONAL ATTITUDE

3.6 Besides the programmes and courses conducted by the Institute, Students should attend various seminars, conferences, workshops etc. conducted at various levels, namely, Regional, Branch as well as Study Circle levels, to hone their skills.

The student is also required to read and refer various relevant magazines/journals and other periodicals etc in order to further his knowledge and competency.

The development of professional attitude is an area which should be introduced in the induction course and reinforced throughout the period of training. The MIT should monitor trainees’ understanding of ethical concepts at quarterly reviews of Training Records.

The firm must, of course, itself observe the Institute’s Code of Ethics, Accounting Standards and Statements of Standard Auditing Practice and the seniors should be aware of the need to identify and explain these matters as they arise during the normal work of the firm. The MIT/Principal should also discuss the Institute’s ethical and technical standards together with such matters as:

- Confidentiality of client's affairs;
- Peer Review of the auditor’s work;
- Publicity;
- Advertising;
- Soliciting professional work.

PHASING OF TRAINING PROGRAMME

3.7 Since the period of practical training is limited, the training programme should be so formulated as to ensure that the trainee progressively and in distinct phases receives the necessary instruction and experience in all aspects of the firm’s work. The programme should provide an opportunity to the trainee to handle audit and other assignments independently so that when qualified, he has the confidence and ability to function independently. It is not adequate if the trainee is given instruction only in the work handled by his firm and, therefore, MIT/Principal may encourage the trainee in acquiring skill and experience in other relevant aspects of a chartered accountant’s work. This can be accomplished through the mechanism of secondment referred to earlier.

It is suggested that the MIT/Principal may ascertain from the trainee before the commencement of practical training whether the trainee desires to spend the entire period of training under him or whether he desires to undergo industrial training during the last 12
months of the training period. If the trainee informs about his intention of going in for industrial training during the last year of his training period, the training programme may be suitably modified.

The programme should assume that trainees will make normal progress and thus will be standard for the majority of trainees in the firm. However, it should be sufficiently flexible to encompass the particular needs of individuals when required as the timing of several key elements is predictable (e.g. study leave, examination dates, course dates, holidays, etc.). In addition, the MIT/Principal will normally also know the timing and likely duration of assignments and that certain types of work are concentrated at particular times of the year; these elements should also be built into the training programme.

**PRESCRIBING AREAS OF WORK EXPERIENCE**

3.8 It may not be feasible to ensure that all trainees are exposed to all areas of work experience listed above during the training period because some of the areas like accounting and auditing constitute the core of the public accounting profession while certain other areas such as financial management, secretarial services etc. are emerging areas as a part of professional practice.

3.8.1 CRET Report 1978: The guiding principle in this regard has been aptly summed up in the Report of the Review Committee for Accounting Education, (1978) as follows:

“In laying down our practical experience requirement, a distinction should be made between the ‘essential areas’ and the ‘permitted areas’. Practical experience in the ‘essential areas’ must be regarded as mandatory while practical experience in the ‘permitted areas’ may be considered desirable but not compulsory. Accordingly, Practical experience must essentially include the art and science of accounting and the techniques of auditing. In view of its growing importance, experience in computer applications is certainly desirable.

Practical experience in various other areas of diversified professional services – including taxation and management services including corporate affairs and secretarial services would be desirable but it cannot be regarded as mandatory. Firms which render such diversified services should be encouraged to provide their articled assistants opportunities of practical experience in these areas.”

3.8.2 CRET Report 1998: The Committee for Review of Education and Training (CRET) in its Report submitted in 1998 also recognised the fact that imbalances arise in the range and depth of practical experience imparted to students mainly due to different types of work available with various Chartered Accountant firms depending upon their size, nature of work, location, etc.

The Committee felt that “amongst other measures, compulsory practical training in computers, evolving methods for assessment of work available with practising chartered accountants before granting articles, monitoring the practical training on a continuous basis,
implementation of training programme as outlined in the training guide, and popularising secondment would go a long way in strengthening the practical training."

Keeping in view the aforesaid observations as well as the categories of work experience (Para 3.4) it is desirable that a trainee is given adequate work experience in accounting and auditing, which is treated as one composite area for the purpose of meeting minimum work experience requirements. However, work experience in accounting and auditing should be recorded separately. In this category, the experience must be in sufficient depth for trainees to develop an ability to identify, analyse, explain and resolve problems from within the area concerned. In addition to this, it is also desirable that a trainee is reasonably exposed to one more area amongst the remaining areas. Preferably, it is intended that a trainee is exposed to computer related activities, particularly in view of the availability and widespread use of computers in many firms of chartered accountants. The Institute through its Regional Councils also offers wide range of programmes for the benefit of students undergoing Chartered Accountancy course. Further, in the case of a trainee who is exposed to more than one area amongst the remaining areas, training in Accounting and Auditing areas may be suitably adjusted.

An illustrative training programme listing detailed contents of work to be performed under different categories of work experience covering three years of practical training is given in Annexure IV, Page 47. The Training programme is divided in two parts viz. In-house Theoretical Training and Practical Work Experience. Detailed contents of work as far as practicable, have been stated to indicate the progression during the period of practical training. As stated earlier, depending upon the knowledge level and aptitude of a trainee, his training may be planned. Therefore, the training programme is illustrative in nature and provides enough flexibility to meet different situations arising out of diverse areas of work performed by different firms of chartered accountants.

Part ‘A’ of Annexure IV deals with In-House Theoretical Training Programme, to implement, the following may be considered:

(a) Theoretical knowledge in each subject, say, accounting, auditing and taxation etc. is intended to supplement the academic inputs made available by the Board of Studies.

(b) MIT/Principal may organise formal meetings at least twice a month, say, for two to three hours; alternatively, small firms may join and appoint a suitable person to impart theoretical training in different subjects.

(c) Manuals in different subjects like accounting, auditing, taxation etc. may be developed over a period of time in order to standardise the training as a whole.

Part ‘B’ of Annexure IV deals with practical work experience. To implement whereof in this programme, inter alia, the following aspects may be considered:

(a) Range and depth of work experience in different types of assignments within the same category is adequate; and
(b) Manuals in different areas like manufacturing, service and trading organisations may be developed.

(c) Training in practical areas may also be possible by holding Mock Annual General Meeting, Mock Board of Directors Meeting, Mock Drafting of Prospectus/Memorandum and Articles of Association, Mock income tax hearing before Assessing Officers as well as Tribunal etc.,

(d) Study of Printed Prospectus, Printed Annual Reports of Companies, Articles and Resolutions for Merger, Amalgamations and Demergers, etc.

IES 5 Practical Experience Requirements

3.9 Para 13 of IES 5 explains that a sufficient period of practical experience is considered necessary before candidates can present themselves to the public as professional accountants, that is, in addition to academic study or studying for a professional qualification. The exact combination of practical experience and education will vary according to the rules laid down by individual member bodies and in accordance with national and local laws, and the requirements of regulatory authorities and public expectations.

Para 17 of IES 5 explains that practical experience provides a professional environment in which trainees develop competence by:

(a) enhancing their understanding of organizations, of how business works and of work relationship;

(b) being able to relate accounting work to other business functions and activities;

(c) becoming aware of the environment in which services are provided;

(d) developing the appropriate professional values, ethics and attitudes in practical, real-life situations; and

(e) having an opportunity to work at progressive levels of responsibility.

All these aspects are taken care of while designing this training guide and theoretical education programme.
NEED FOR MONITORING PRACTICAL TRAINING

4.1 The need for monitoring the practical training is felt desirable by the Council by adopting a uniform and suitable approach for the entire profession on the following lines:

(a) Developing a structured and systematic programme of practical training;
(b) Prescribing nature and scope of practical training and formulating guidelines specifying technical content and progression;
(c) Devising a suitable control mechanism to ensure effectiveness of practical training imparted to trainees;
(d) Prescribing compulsory maintenance of students’ training records by all firms of chartered accountants and monitoring the same;
(e) Holding MIT/Principal responsible for imparting adequate practical training to trainees of the firm; and
(f) Monitoring and reviewing the practical training imparted in the industry on the same lines as suggested in the case of a member in public practice.

Report to the Council

4.2 Regulation 64 dealing with report to the Council reads as under:

“1. The Principal shall maintain a record about the progress of training imparted by him to the articled assistant, in such form and manner as may be determined by the Council from time to time.

2. The Principal shall submit the records of training maintained as and when required by the Council. In the event of the death of the Principal his legal representative or the surviving partner shall submit the records, as and when required by the Council.”

The Council presently requires the submission of a report of training at the time of completion/termination of articles (refer to para 4.4) in Form and no conditions have been prescribed for submitting the entire records of training.
STUDENTS’ TRAINING RECORDS

4.3 The purpose of maintaining training records is as under:

➢ To record students’ progress to membership as reflected in terms of both progression of work experience and personal development during the training period.

➢ To provide the means for regular reviews of that progress.

Training Records may comprise the following:

I. Attendance Register including Leave Record
   For this purpose, no specific format is being prescribed as any standard register may be used and a separate record of leave applications may be maintained. In any case, it should correspond with monthly practical training record.

II. Periodical Practical Training Record
   ➢ The Format of Periodical practical training record is given in Annexure V, Page 54;
   ➢ The Format is intended to be flexible and firms may modify it according to their needs.

Firms may develop their own monitoring procedures and documentation. However, training records must be kept in a manner so that information to be submitted to the Institute in the training report is easily ascertainable.

The records so maintained shall be kept by the firm for a period of one year from the date of taking on record the Training Completion Certificate by the Institute.

SUBMISSION OF REPORTS OF PRACTICAL TRAINING

4.4 Pursuant to Regulation 64, the report of practical training shall be submitted by the Principal/MIT to the Institute as and when required by the Council in the prescribed Format. Accordingly, the Council has decided that the report of practical training shall be submitted by the Principal/MIT to the Institute after completion/termination of articles as an Annexure to Form Nos. 108 and/or 109 under the Chartered Accountants Regulations, 1988. Provided that where any partner is designated as MIT, the Annexure to Form 108 and/or 109 shall be signed by both the Principal as well as the MIT. In case of reports being submitted by a legal representative or surviving partner, the report shall be submitted as an Annexure to Form Nos. 110 or 111. Refer Footnotes regarding Council Decisions

1 Note 1: Notification issued at the time of approval of the Revised Training Guide:

The Council at 227th meeting held in September 2002, approved the revised Training Guide including the formats of Records/Reports of Practical/Industrial Training as finalised by the Board of Studies. It is also decided to fix 1st January 2003 as the date of implementation of the revised Training Guide, and it approved the issue of following announcement.

Continued
The prescribed formats of the Forms stated above are given in Pages 90 to 141. However, it may be noted that the forms duly issued by the Institute can only be used and submitted.

The information contained in the ‘Report of Practical Training’ must be based on the students’ training records.

1. "Pursuant to Regulation 64(1) the Council notifies the practical training record (as set out at Annexure V to the Training Guide) as the record required to be maintained under the said Regulation. The record may be maintained in the specified format or as near thereto as is considered relevant. The requirement would come into force on 1st January, 2003 and would be applicable to all Articled Trainees who would be registered on or after 1st January, 2003”.

2. "Pursuant to Regulation 64(2) the Council also notifies that every member training Articled Assistants shall at the time of termination/completion of articles submit a report (in respect of articled assistants registered on or after 1st January, 2003) to the Council for the training imparted to the Articled Assistant in the form set out at Annexure VI to the Training Guide and titled “Report of Practical Training” or in a form as near thereto as circumstances permit. The report shall cover the period of training from 1st January, 2003 onwards and shall have to be furnished in all cases of termination/completion of such articles. The Report shall be annexed thereto and be deemed to be part of Form 108/109, as the case may be.

Where such reports are required to be submitted by legal representatives or surviving partner, the report of practical training shall be annexed thereto and be deemed to be part of Form 110/111 as the case may be. In the case of Industrial Training, the Report of Practical Training shall be in the Form set out at Annexure IX to the Training Guide, as an Annexure to Form 105 of C.A. Regulations, 1988”

Consequently in respect of those articled assistants registered earlier, the requirements and the formats of the Reports under the earlier Training Guide may continue to apply. Alternatively in such cases also, the Principals also have an option to submit the Reports in the revised formats.

Note 2: At the time time of approval of the first edition of the Training Guide, the Council, pursuant to its decision taken at its 174th meeting in April, 1995 issued the following Announcement –

1. "Pursuant to Regulation 64(1), the Council notifies the "Monthly Practical Training Record" (as set out at Annexure II to the Training Guide) as the Record required to be maintained under the said Regulation. The Record may be maintained in the specified format or as near thereto as is considered relevant. The requirement would come into force from 1st April, 1995 and would be applicable to all Articled Trainees who would be registered on or after 1st April, 1995”.

2. "Pursuant to Regulation 64(2) the Council also notifies that every member training Articled Assistants shall at the time of termination/completion of articles submit a report (in respect of Articled Assistants registered on or after 1.4.95) to the Council, of the training imparted to the Articled Assistant in the form set out at Annexure III to the Training Guide and titled ‘Report of Practical Training ‘ or in a form as near thereto as circumstances permit. The Report shall cover the period of training from April 1, 1995 onwards and shall have to be furnished in all cases of termination/completion of articles falling on or after 1st May, 1995. The Report shall be annexed to and be deemed to form part of Form 108/109, as the case may be. Where such reports are required to be submitted by legal representatives or surviving partner, the report of practical training shall be annexed to and be deemed to form part of Form 110/111 as the case may be. In case of industrial trainees, the report of practical training shall be in the form set out at Annexure V to the Training Guide as an Annexure to Form 105 of CA Regulations, 1988".
MONITORING BY MIT/PRINCIPAL

4.5 The MIT/Principal should monitor the following on a regular basis:

➢ the work experience gained in a variety of circumstances involving mix of clients;
➢ study progress in terms of submission of test papers required by the Board of Studies and evaluation of the same;
➢ personal development including communication and managerial skills;
➢ professional attributes in terms of independence of mind and objectivity.

He may also discuss periodically with the trainees their progress and point out areas of work experience where they are deficient and suggest steps for improvement.

The MIT/Principal should monitor the training performance of a trainee taking into account both the success of individual trainee and the effectiveness of the training programme as a whole.

MONITORING BY THE INSTITUTE

4.6 The monitoring of practical training by the Institute may be broadly divided under the following heads:

➢ Maintenance of Students’ Training Records ; and
➢ Review of Training Reports.

Maintenance of Students’ Training Record in respect of each trainee will enable the Institute to call for and make inspection of records as and when need arises.

Report of practical training submitted as per Para 4.2 shall form the basis of monitoring by the Institute.
OBJECTIVES OF INDUSTRIAL TRAINING

5.1 The Institute, in furtherance of its objectives of providing to the industries, members with adequate knowledge and background of industrial functioning, conceived the concept of industrial training. The concept, inter alia, envisages the preparation of trainees, who intend to build their careers in industries, after becoming chartered accountants, in a manner mutually beneficial.

Training in an industrial/commercial/financial environment provides the trainees with the opportunity to develop a problem-solving attitude and to have an insight into the functioning of the accounts department. It also diversifies their practical experience and helps them in developing the attributes of teamwork and correlation with members of other professions and disciplines. It is intended to provide the trainees with a new dimension to their experience. This would necessarily involve exposure of trainees to the entire gamut of activities of industrial establishments in a phased and systematic manner. An exposure to the working environment of a large commercial organisation will give them an integrated view of its operations. It is essential that the member imparting training in industrial including commercial and financial enterprises, recognises that perception of the overall business environment is the prime objective of such training.

NATURE OF INDUSTRIAL TRAINING

5.2 It may be appreciated that the scheme of industrial training is unique in its character in as much as a trainee gets wide exposure in the areas of professional practice for 24 months or more and thereafter through the industrial training gets a thorough insight of commercial working from within a specific business unit. He will perceive and realise the commercial way of working and how a business unit practically responds to the framework of theories and laws, to which it is subjected. It may also be noted that the type of industrial training to be received by a trainee largely depends on the nature of the organisation and facilities available there. Normally, large-sized and professionally managed companies offer to impart such training. Such organisations work on the basis of well-defined policies, objectives, controls, systems and procedures. For example, a trainee in a bank naturally can acquire practical exposure in one or more of the distinct activities carried on by the bank depending upon his initiative and facilities made available to him.
Industrial training also affords an opportunity to the trainees to take part in specialised accounting exercises. Thus, for instance, the closing of accounts provides an opportunity for them to acquire the skills necessary as a concomitant to the theoretical knowledge which they have acquired earlier. Industrial training may also expose the trainees to management accounting, cost accounting, management information system, EDP etc. It also provides an opportunity to them to participate in the work relating to corporate laws, taxation and secretarial practice.

OUTLINE OF INDUSTRIAL TRAINING

5.3 An outline of the scope of training that can be imparted by a member in industry to an industrial trainee registered under him is given in Annexure VI, Page 56. As per Regulation 51, reproduced in Appendix VI hereto, it is to be noted that diverse types of industrial units, financial institutions and commercial houses are recognised by the Institute for the purpose of this training. For example, industries may be as diverse as iron and steel, cement, textiles, cosmetics and newspaper. Fields of banking, financing, insurance, shipping, etc. each having distinct nature and content of operation are also recognised for the purpose of industrial training. As such, it is not practicable to provide special features of training in each distinct area. Therefore, a programme outline covering points of general application is given to aid the members in planning their respective training programme. Members may suitably modify the given programme outline to meet their individual needs consistent with the responsibility undertaken to enable the trainee to acquire the art, science and knowledge of accountancy. In the industrial training scheme, it is implicit that a thorough and well-rounded training to the trainee, within the unit’s parameters, is intended. Employing the trainee for routine jobs will be inconsistent with such an objective.

TRAINING REPORT

5.4 The Industrial undertaking will be required to maintain training records (refer to para 4.3) as specified for an articled assistant to the extent practicable. See Annexure VII, Page 60.

In the case of an industrial undertaking, the training report shall be submitted by MIT as an Annexure to Form No. 105 under the Chartered Accountants Regulations, 1988 after completion of industrial training as per Form No. 105 Page No. 114.
Annexures
ANNEXURE I

New Scheme of Education and Training At a Glance

*For CPT examination held in February 2007 and examination to be held thereafter, the specified period is 60 days.
**ANNEXURE II**

(Refer Para 2.6)

Illustrative cases of computation of leave for 3 years of articleship training

<table>
<thead>
<tr>
<th>Case I</th>
<th>Days</th>
</tr>
</thead>
<tbody>
<tr>
<td>A. Total number of days served</td>
<td>(365×3)</td>
</tr>
<tr>
<td>B. Less: Total leave taken (other than weekly holidays)</td>
<td></td>
</tr>
<tr>
<td>C. Actual Period served</td>
<td></td>
</tr>
<tr>
<td>D. Entitlement of leave (1/6th of the actual period served)</td>
<td>(907/6)</td>
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<tr>
<td>EXCESS LEAVE: (B - D)</td>
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</table>

<table>
<thead>
<tr>
<th>Case II</th>
<th>Days</th>
</tr>
</thead>
<tbody>
<tr>
<td>A. Total number of days served</td>
<td>(365 × 3)</td>
</tr>
<tr>
<td>B. Less: Total leave taken (other than weekly holidays)</td>
<td></td>
</tr>
<tr>
<td>C. Actual Period served</td>
<td></td>
</tr>
<tr>
<td>D. Entitlement of leave (1/6th of the actual period served)</td>
<td>(958/6)</td>
</tr>
<tr>
<td>EXCESS LEAVE: (B-D)</td>
<td></td>
</tr>
</tbody>
</table>

| Case III | | |
|----------|------|
| A. Total number of days served | | 700 |
| B. Less: Total leave taken (other than weekly holidays) | | 140 |
| C. Actual Period served | | 560 |
| D. Entitlement of leave (1/6th of the actual period served) | (560/6) | 93 |
| EXCESS LEAVE: (B-D) | | 47 |
### Illustrative cases of computation of leave for 3 ½ years of articleship training

#### Case IV

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<thead>
<tr>
<th>Description</th>
<th>Calculation</th>
<th>Result (Days)</th>
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<tbody>
<tr>
<td>Total number of days served</td>
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</tr>
<tr>
<td>Less: Total leave taken (other than weekly holidays)</td>
<td></td>
<td>200</td>
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<tr>
<td>Actual Period served</td>
<td></td>
<td>1077</td>
</tr>
<tr>
<td>Entitlement of leave (1/6th of the actual period served)</td>
<td>$\frac{1077}{6}$</td>
<td>180</td>
</tr>
<tr>
<td>EXCESS LEAVE: (B - D)</td>
<td></td>
<td>20</td>
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</table>

#### Case V

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<tr>
<th>Description</th>
<th>Calculation</th>
<th>Result (Days)</th>
</tr>
</thead>
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<tr>
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</tr>
<tr>
<td>Less: Total leave taken (other than weekly holidays)</td>
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</tr>
<tr>
<td>Actual Period served</td>
<td></td>
<td>1107</td>
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<tr>
<td>Entitlement of leave (1/6th of the actual period served)</td>
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<td>185</td>
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<tr>
<td>EXCESS LEAVE: (B - D)</td>
<td></td>
<td>NIL</td>
</tr>
</tbody>
</table>
ANNEXURE III

SUGGESTED FORMAT OF DIARY

I. Personal Details

Registration No:
Name of the Trainee:
Date of Commencement of articleship training:
Name of the Member-in-Charge (Training):
Membership No:
Name of the Principal
Membership No.
Name of the Organisation
Firm No.:
Period from _____________ to _____________

II. Details of Work Undertaken and Training Received:

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<thead>
<tr>
<th>Sr. No.</th>
<th>Nature of work done</th>
<th>No. of Hrs</th>
<th>Remarks</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>2</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

III. Summary-Professional (and Other) Training Programmes Attended by Students (SOPTAS)

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Title of the Seminar etc.</th>
<th>No. of Hrs</th>
<th>Remarks</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2</td>
<td></td>
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</tbody>
</table>

Signature
Student/Trainee
Place/Date

Signature
Member-in-charge (Training)
Place/Date
Notes:
1. Suggested headings under Column 2 above

I  Accounting
   (a) Maintaining books of account
   (b) Preparing Final accounts
   (c) Compliances with Accounting Standards and other pronouncements
   (d) Analysis and interpretation
   (e) Preparing and Reviewing budgets, fund-flow and cash flow statements
   (f) Others (to be specified)

II  Audit – Statutory/Internal/Concurrent
   (a) Routine audit work
   (b) Review of General Ledger
   (c) Scrutiny of provisional entries
   (d) Verification and Valuation of Stocks
   (e) Preparation of Audit sampling
   (f) Evaluation of Internal Control System
   (g) Maintenance of Audit Working Papers
   (h) Preparation of Audit Program
   (i) Others (to be specified)

III Taxation
   (a) Computation of Income
   (b) Filing of returns of income
   (c) Filing of TDS and other returns under Income Tax
   (d) Computation of liability under the Indirect Tax laws
   (e) Filing of returns under Indirect tax laws
   (f) Preparation of appeal documents
   (g) Filing appeal (Mention Appellate Authority)
   (h) Attending and Assisting in the conduct of hearing of appeal
   (i) Others (to be specified)
IV Information Technology
(a) Computer applications such as use of accounting packages
(b) Developing and maintaining data-base
(c) Data Extraction and Analysis
(d) Information Systems Audits
(e) Others (to be specified)

V Company Law
(a) Filing of documents and returns under Companies Act, 1956
(b) Minute Book writing
(c) Maintenance of Other Statutory Registers
(d) Others (to be specified)

VI Others (to be specified)
(a) Assisting in devising Management Information System
(b) Specific Management Audit
(c) Others (to be specified)

2. In the Remarks column, of Summary of Professional (and Other) Training Programmes Attended by Students (SOPTAS), state the name of the organiser and other details considered relevant.

3. The diary may be suitably altered to cater to the needs of the Student/Principal/Firm, as the case may be, but shall include at least the details specified herein.

4. The diary should be maintained regularly, preferably on a weekly basis.
AN INTEGRATED TRAINING PROGRAMME
PART A: IN-HOUSE THEORETICAL TRAINING

1. Introduction to the profession, its general role in the contemporary social environment, services offered by the firm, the Institute’s activities including the functions of the Board of Studies and its role.

2. Office procedures and systems including time regulation, leave, preparation of working papers and maintenance of the same.


4. Auditing
   - Nature and objectives of auditing;
   - Duties and responsibilities of an auditor, role of an auditor and society’s expectation;
   - Audit evidence, Internal Control - understanding, recording and evaluation procedure, flow-charting;
   - Standard audit practices for various items such as purchases, sales, pay rolls, fixed assets, stocks, etc.;
   - Verification procedure with reference to pronouncements of the Institute;
   - Statutory provisions relating to audit in various Acts, like Income tax Act, Companies Act, Banking Regulation Act, Societies Registration Act, Insurance Act etc. as amended from time to time;
   - Terminology and peculiar features relating to Banking and Insurance Companies;
- Documentation procedure, audit working papers;
- Analytical review;
- Events occurring after the Balance Sheet date;
- Form and content of audit reports-qualified, disclaimer of opinion, adverse report;
- Draft of Audit Reports;
- Review of Accounting records for safeguarding the assets and for preventing and detecting fraud and other irregularities;

5. **Overview of the provisions of the Direct Taxes relating to individuals, H.U.F., Partnership firms, Companies, and Trusts**
- Preparation and filing of returns of income, TDS returns and other documents and papers under the Income tax/Wealth tax law;
- Assessment Procedures;
- Filing of Appeals;
- Study of Tax Reports;
- Tax Planning;
- Valuation of stocks, securities, etc. for Wealth-tax purposes;
- Referral of circulars and clarifications and Notifications issued under Tax Laws.

6. **Overview of the provisions of the Indirect Taxes**

Preparation and filing of returns and other documents and papers under the various Indirect Tax Laws namely – Excise Law, Sales Tax (Central as well as State), Customs Duty Law, Service Tax, Octroi etc.
- Assessment procedures under respective laws;
- Classification and valuation of goods;
- Computation of tax liability;
- Filing of Tax Appeals;
- Tax Planning;
- Study of Tax Reports;
- Referral circulars and clarifications and notifications issued.

7. **Knowledge of various other laws as may be applicable like – Corporate Laws, Commercial and Economics Law, Information Technology Law, Public Trusts and Societies Registration Law etc.,**
8. Financial Management
   - Ratio analysis and preparation of fund flow and cash flow statements;
   - Methods of preparation of projected financial statements;
   - Understanding principles of working capital requirements;
   - Manner of preparing project reports;
   - Capital budgeting techniques;
   - Methods of analysis of Prospectus;
   - Application of principles of financial management;
   - Types of principles of financial management;
   - Amalgamation, reconstruction, merger and demergers.

9. Information Technology
   The skills acquired during 250 Hours Compulsory Computer Training / 100 Hours Information Technology Training may be further enhanced in following areas:
   - Knowledge of various softwares, standards as well as customized;
   - Latest developments in the field of information technology;
   - Data Management;
   - Knowledge of data extraction and analysis techniques;
   - Computer management;
   - Reports generation using structural query languages;
   - Enterprise Resource Planning;
   - Commercial Applications;
   - Knowledge of Cyber Laws and Information Technology Act.

Notes:
(i) As far as practicable, the sequence of items under each item indicates desirable progression.
(ii) Theoretical instruction to be imparted by the firms is supplementary to the efforts of the Board of Studies.
(iii) Firms may organise regular meeting of trainees at least twice a month for about 2 to 3 hours.
(iv) In case of small firms, more than one firm may join together to organise such meetings.
(v) Firms may also take help of suitable experienced personnel to conduct theoretical
training programmes.

(vi) Literature may be developed by firms over a time period so that such programmes may become more meaningful.

PART – B : PRACTICAL WORK EXPERIENCE

1. **Accounting**
   - Maintaining of primary books of account, manual or computerised;
   - Preparation of reconciliations;
   - Preparation of accounts from incomplete records;
   - Finalisation of accounts; and
   - Application of Accounting Standards and Guidance Notes and other monographs, research studies etc. on Accounting issued by the Institute.

2. **Auditing (Including Internal Auditing)**
   - Vouching of petty cash book and cash book of a simple type of business, say, proprietorship or partnership or of a society;
   - Participation in stock taking;
   - Vouching of cash for complex organisations involving legal and contractual considerations;
   - Checking of the bank reconciliation statement;
   - Verification of entries in Stock records, Fixed Assets records, etc.;
   - Verification of entries in journal including opening balances;
   - Drawing up and/or verification of trial balances of entities like sole-traders, partnerships, societies, etc.;
   - Preparation of audit programme. Review of previous audit programme;
   - Study of the partnership deeds, loan agreements, regulations, bylaws, etc.;
   - Proper maintenance of working papers. Physical verification of stocks and their valuation;
   - Review of internal controls;
   - Preparation of comprehensive audit notes for discussion with the MIT, including the observations of internal controls and on the follow-up of weaknesses;
   - Supervision of the work done by the beginners and review of their audit notes;
- Discussion of audit notes with officials of the client; Independent charge for audit of small and medium-sized companies and large partnerships-including independent review of internal controls, preparation/review of audit programme;
- Bases of valuation, bases of adjustments in accounts, e.g. depreciation method, etc.;
- Drafting letters of representation, review of the work of juniors and their working papers and notes;
- Verifying the compliances with the requirements under any law for the time being in force as may be applicable like, Corporate Laws, Commercial & Economics Laws, Co-operative Societies Law, the Banking Regulations, Insurance Act, etc.;
- Verification of the provision for taxation, bonus, etc., other provisions and reserves;
- Compliance with the Statements on Standard Auditing Practices issued by the Institute from time to time;
- Audit of banks, insurance companies and other large companies and their branches;
- Handling large-sized company audits including computerised accounts;
- Verifying incorporation of branch/departmental/divisional accounts in the main accounts and elimination of profits, if any, arising in inter-branch, inter-departmental and inter-divisional transactions;
- Audits of government companies and other statutory corporations;
- Reviewing minutes books of the Board as well as of the general meetings;
- Conducting certification work, i.e. certificate for import/export business, bonus, prospectus, stock/debt statements to bankers/financial institutions, etc.;
- Formulating draft audit report;
- Audit in case of amalgamations/merger, demerger, conversion of partnership firm or sole proprietary concern into a company;
- Audit of service providers;
- Systems Audit.

3. Taxation
- Reading and understanding the tax files of clients;
- Computation of Total Income, Deductions, rebates, reliefs and tax payable by various assesses like individuals, firms, companies, HUFs, etc.;
- Preparation and filing of Return of Income, TDS returns and other documents and papers under the Income tax/Wealth tax law;
- Classification and valuation of goods under Excise law;
Preparing and filing returns and other documents and papers under the various Indirect tax laws namely – Excise Law, Sales Tax (Central as well as State), Customs Duty Law, Service Tax, Octroi etc.;

Attending the various tax proceedings along with the Principal before the Assessing authorities;

Preparing and verifying various details to be filed with the Assessing authorities;

Assisting in Drafting and filing of appeals;

Valuation of Stocks, Securities, etc. for Wealth Tax purposes;

Attending to client’s tax files, tax problems and tax planning;

Determining the applicability of the latest decisions by various courts to the client.

4. **Information Technology**

- Knowledge of system development life cycle;
- Using Computer Assisted Audit Techniques;
- Data extraction and analysis using data bases and spread sheet programs;
- Evaluating EDP Controls including Internet controls;
- Developing Business continuity plans;
- Computer applications in areas like inventory control, financial accounting, share accounting, payrolls, sales accounting, invoicing, etc.;
- Preparing system flow chart;
- Designing databases;
- Understanding Enterprise Resource Planning and the embedded controls;
- Evaluating hardware and software;
- Evaluating Information Security;
- Evaluating the output (reports, statements etc.) generated;
- Knowledge of Intranets/Extranets;
- Knowledge of computer frauds detection techniques.

5. **Management Consultancy and other Services (including financial management and corporate affairs)**

A. **Financial Management**

- Ratio analysis and preparation of fund flow and cash flow statements;
- Preparation of projected financial statements;
Projection of working capital and computation of working capital requirements;
Preparation of project reports;
Application of capital budgeting techniques to new projects;
Processing of loan applications with banks, financial institutions, etc.;
Assistance in the preparation of valuation reports;
Working out inflation adjusted figures; and
Amalgamation, reconstruction and mergers.

B. Company Law Matters
Applying for and obtaining approval of name;
Drafting of Memorandum and Articles of Association;
Formation and registration of companies;
Preparation/Analysis of the Prospectus;
Obtaining Certificate of Commencement of Business;
Organising Meetings;
Filing of forms/documents with the concerned Registrar of Companies and other Authorities under the Companies Act, 1956;
Drafting of Minutes;
Handling liquidation proceedings.

C. Other Corporate Affairs
Evaluating the systems;
Designing Management Information Systems;
Specific investigations;
Preparation and evaluation of proposed projects;
Preparation of Budgets.
PRACTICAL TRAINING RECORD

Personal Details
Registration No:
Name of the Trainee:
Date of Commencement of articleship training:
Name of the Member-in-Charge (Training):
Membership No:
Name of the Principal
Membership No.
Name of the Organisation
Firm No:
Period from _____________ to ______________

A. Details of Work Undertaken and Training Received:

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Particulars</th>
<th>No. of Days/Weeks</th>
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<tbody>
<tr>
<td>I.</td>
<td>Accounting</td>
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<tr>
<td>II.</td>
<td>Auditing</td>
<td></td>
</tr>
<tr>
<td>III.</td>
<td>Taxation</td>
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<tr>
<td>IV.</td>
<td>Information Technology</td>
<td></td>
</tr>
<tr>
<td>V.</td>
<td>Management Consultancy &amp; Other Services (including financial management and corporate affairs)</td>
<td></td>
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<tr>
<td>VI.</td>
<td>Other Areas (to be specified)</td>
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</table>
B. Summary of Professional (and Other) Training Programmes Attended by Students (SOPTAS)

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Title of the Seminar etc</th>
<th>No. of Hrs</th>
<th>Remarks</th>
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</tbody>
</table>

Signature  

Signature  

Student/Trainee  Principal/Member-in-charge (Training)  

Place/Date  Place/Date  

Notes:

(i) Any other area of work experience/theoretical training, not falling under the captions given, be specified.

(ii) The number of days/weeks may be indicated on the basis of basic records such as daily time sheets, diaries etc. and in the absence of any such records, it should be based on the best estimate. The number of days/weeks related to each category may be equated based on the standard number of working hours/days per day/week.

(iii) Separate record should be preferably maintained in regard to the work experience during secondment/exchange and should be counter-signed by such other member under whom the trainee has had the work-experience.

(iv) In the Remarks column, of Summary of Professional (and Other) Training Programmes Attended by Students (SOPTAS), state the name of the organiser and other details considered relevant.

(v) The record should be maintained regularly, preferably on a weekly basis.
ANNEXURE VI

[Refer Chapter 5]

AN INDUSTRIAL TRAINING PROGRAMME

I. Familiarisation
   - Study of the industry to which the organisation/enterprise belongs and its salient characteristics.
   - Study the history of the organisation/enterprise as also its objectives and goals.
   - Analysis of the organisational structure.
   - Study the flow of transactions with regard to each department separately and also for the company as a whole.
   - Study of the basic documents like governing Statute, Memorandum and Articles of Association, Partnership Deed, Trust Deed, Deed of constitution Bye-laws, Rules and Regulations, Annual Reports, etc.
   - Understanding the decision making process.
   - Study of the control systems and procedures by reference to manual or other appropriate media.
   - Identifying and understanding the critical areas of operation.

II. Financial Accounting
   - Study of the Accounting manual, if any.
   - Understanding of the accounting system and the accounting control in operation and their effectiveness.
   - Understanding of the division of responsibility and authority within the Financial Accounting Section.
   - Study of the manner in which transactions data are: (a) recorded and accumulated; (b) further processed; and (c) converted into meaningful information for review and decision making.
   - Undertaking specific work responsibility in various accounting areas like cash accounting, sales accounting, purchase accounting, bank accounting, journal, etc.
   - Preparation of interim accounts, if any.
➢ Preparation of final accounts and incorporation of branch or unit or divisional accounts in the consolidated final accounts taking special note of the (a) treatment given for internal transfer, (b) valuation of various assets and liabilities, (c) creation of necessary provisions, (d) compliance with accounting standards, statutory requirements on form and disclosure and applicable accounting standards/principles.

➢ Preparation of the notes to financial accounts.

➢ Verification/preparation of the reconciliation statements and schedules attached to the accounts.

III. Inventory

➢ Study of the inventory policies and norms followed in the organisation.

➢ Preparation/Review of reports issued to various internal authorities and external agencies like banks.

➢ Periodic verification of inventory to identify slow moving or obsolete or damaged items.

➢ Periodic reconciliation of inventory items as per inventory ledger/cards with the respective bin cards.

➢ Valuation of Inventory.

IV. Finance

➢ Study of the basic financial structure of the organisation.

➢ Dealings with bank in regard to cash credit, overdrafts, transfer of funds, bill transactions, periodic statements for working capital needs, foreign exchange etc.

➢ Raising of resources through issue of securities financial instruments etc. registering the same with appropriate authorities and related work thereof.

➢ Preparation of cash budgets and cash flow statements.

➢ Capital budgeting in respect of a new project or an expansion scheme including the feasibility report, financing plan, collaboration arrangement, foreign exchange resource requirements and related issues.

➢ Preparation of proposals for loan applications to banks and financial institutions.

➢ Working Capital Management.

➢ Credit (debtors) management.

V. Costing and Budgeting

Preparation of budgets - departmental and master. Preparation of cost sheets and maintenance of cost accounts. Knowledge of the costing system and methods in use.
Preparation/review of standard variances in periodic budgets and action taken thereon.

- Knowledge of the follow up method used for unreasonable variances.
- Understanding the relationship between costing and pricing.
- Preparation of contribution statement for different products.
- Study of effectiveness of the costing system including standard costing system in use.
- Reconciliation of financial accounts with cost accounts.
- Knowledge of cost minimisation and cost control techniques.
- Preparation/Maintenance of records in case of purely service providers.

VI. Internal Audit and Operational Audit

- Review of the scope of internal audit and operational audit to assess any serious deficiency in the coverage, along with the study of related manuals, if any.
- Understanding the nature of internal and operational audit as an aid to management.
- Participation in internal audit and operational audit including special assignments, systems audit.
- Preparation/review of internal audit and operational audit reports with reference to levels of reports.
- Participation in inventory verification and valuation.

VII. Information Technology (EDP)

- Knowledge of transaction processing systems, client-server environment server centric and shared systems in the industry.
- Knowledge of the areas of work under computerised system.
- Understanding the data processing technique from the input data preparation stage to the output document stage in case of batch processing environment.
- Understanding the controls-hardware and software in the computer system.
- Systems design and analysis.
- Review of the input data and output statements.
- Understanding and appreciation of on-line environment.
- Knowledge of Intranets/Extranets.
- Knowledge of Enterprise Resource Planning package.
- Review of security aspects in case of E-commerce.
- Information security review and computer fraud detection techniques.
- Review of Disaster Recovery Plan.
VIII. Company Law & Secretarial Functions

- Preparation of agenda, minutes, etc.
- Participation in the work connected with the issue of shares, debentures, bonds etc. including SEBI Guidelines.
- Recording of issue and transfer of shares, debentures, etc.
- Study of the major financial transactions like borrowings, investments, etc. of the company in relation to provisions of Company Law.
- Handling queries from the Company Law Board, Registrar of Companies and Reserve Bank of India.
- Filing of various Returns with the Registrar of Companies and other government bodies.
- Attending Board Meetings/General Meetings.

IX. Taxation

- Knowledge of the incidence of various taxes on the organisation, e.g. Income-tax, Wealth tax, Service tax, Sales-tax, Excise Duty, etc.
- Understanding of the work in the Taxation Division.
- Preparation and filing of tax returns including returns for tax deducted at source from salary, interest etc.
- Assisting in Representation before Assessing Authorities.
- Assisting in preparation of Appeals.
- Computation of provision for income-tax etc. for the purpose of annual accounts.
- Study of the assessment or appeal orders.
- Study of the published tax decision reports.
- Participation in tax planning.
- Study of the impact of changes in Taxation Laws and Rules on the organisation.

X. Other Operational Areas

- Study and understanding of the functions and management of sales, purchase, production, personnel, advertising, transport, etc.
- Study of the records maintained in the above areas.
- Preparation/Study of routine and non-routine reports.
- Study of the feed-back and follow-up on the reports.
- Participation in inter-departmental discussion groups.

Note: The above programme is only general in nature as the exact scope of programme will depend upon the nature of industrial/Commercial/Financial Enterprise.
ANNEXURE VII

[Refer to Paragraph 5.4]

RECORD OF INDUSTRIAL TRAINING

Personal Details

Registration No:
Name of the Trainee:
Date of Commencement of articleship training:

Name of the Member-in-Charge (Training) (MIT):
Membership No:

Name of the Principal
Membership No.

Name of the Organisation
Address

Period from _______________ to _______________

MANDATORY

A. Details of Work Undertaken and Training Received:

<table>
<thead>
<tr>
<th>Sl. No</th>
<th>Particulars</th>
<th>Number of Weeks</th>
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<tbody>
<tr>
<td>I</td>
<td>Accounting</td>
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<tr>
<td>II</td>
<td>Auditing (incl. Internal Audit/ Management Audit)</td>
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<tr>
<td>III</td>
<td>Taxation</td>
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<td>IV</td>
<td>Information Technology</td>
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<td>Management Consultancy &amp; Other Services (including financial management and corporate affairs)</td>
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<tr>
<td>VI</td>
<td>Other Areas (to be specified)</td>
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OPTIONAL

B. Summary of Professional (and Other) Training Programmes Attended by Students (SOPGAS) (separate paper may be attached)

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Particulars</th>
<th>No. of Hrs</th>
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<td>3</td>
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</tbody>
</table>

C. General Comments/Remarks, if any

Signature  Signature  Signature

Student/Trainee  MIT  Principal

Place/Date

Notes:

1. Any other area of work experience/theoretical training, not falling under the captions given, be specified.

2. The number of days/weeks may be indicated on the basis of basic records such as daily time sheets, diaries etc. and in the absence of any such records, it should be based on the best estimate. The number of days/weeks related to each category may be equated based on the standard number of working hours/days per day/week.

3. In the Remarks column, of Summary of Professional (and Other) Training Programmes Attended by Students (SOPGAS), state the name of the organiser and other details considered relevant.

4. This form should be signed by the Principal in all circumstances.
Appendices
APPENDIX I

[Refer Chapter 2]

Admission to Articleship Training/ Audit Training

I Regulation 45 [as substituted by the Chartered Accountants (Amendment) Regulations, 2006]

Admission to articleship

(1) A member engaging articled assistants shall before accepting a person as an articled assistant satisfy himself that –
   (a) his professional practice (either in his individual name, or in a trade name or as a partner of the firm), is suitable for the purpose of training articled assistants; and
   (b) such a person –
      (i) has passed the Professional Education (Examination-II) under these regulations; and
      (ii) has successfully completed computer training programme or Information Technology Training as may be specified from time to time by the Council and in the manner so specified.

(2) Notwithstanding anything contained in sub-regulation (1), a candidate who has passed Common Proficiency Test held under these regulations and also 10+2 examination conducted by an examining body constituted by a law in India or an examination recognised by the Central Government as equivalent thereto; or has passed the Foundation Examination/ Professional Education (Examination-I) under these regulations shall be eligible for admission to articleship:

Provided that a candidate who was registered as an articled assistant before the commencement of the Common Proficiency Test shall be eligible to continue and complete the remaining period of practical training as per the deed of articles already executed under these regulations irrespective of any break in the continuity of training:

Provided further that a candidate who has passed Professional Education (Examination-II) under these regulations at the time of commencement of the Common Proficiency Test may join three year articleship upto such time as may be specified by the Council:

Provided also that a candidate who was exempted from passing the Professional Education (Examination-I) under proviso to sub-regulation (1) of regulation 25B and is registered as a candidate for the Professional Education (Course-II) shall be eligible to
join three year articleship, up to such time as may be specified by the Council, subject to his appearing and passing Professional Education (Examination-II), till such time it is held or thereafter, Professional Competence Examination held under these regulations and completing the specified course on computer training programme or Information Technology Training.

II. Regulation 69: Registration of Audit Assistant [as substituted by the Chartered Accountants (Amendment) Regulations, 2006]

Registration of Audit Assistant

(1) A member in practice before applying for registration of the service of an audit assistant shall satisfy himself that:

(a) his professional practice (either in his individual name or in a trade name or as a partner of the firm) is suitable for the purpose of engaging audit assistant; and

(b) such a person –

(i) is not less than 17 years of age on the date of commencement of audit service; and

(ii) has passed Common Proficiency Test held under these regulations and Senior Secondary Examination (10+2 examination) conducted by an examining body constituted by law in India or an examination recognised by the Central Government as equivalent thereto; or

(iii) has passed the Foundation / Professional Education (Examination-I) under these regulations provided that a candidate who was registered as an audit assistant before the commencement of the Common Proficiency Test shall be eligible to continue and complete the remaining period of service under these regulations.

PROVIDED that a candidate who has passed the Foundation/Graduation Examination, shall be eligible to register himself as audit assistant, till such time as may be specified by the Council.

PROVIDED FURTHER that a candidate who was registered as an audit assistant before the commencement of the scheme of examination specified by the Council shall be eligible to continue and complete the remaining period of practical training under these Regulations irrespective of whether he passed the Intermediate examination or not as per syllabus given in para-2A of Schedule 'B' to the Chartered Accountants Regulations, 1988 and/or there was any break in the continuity of his practical training.

(2) A statement in the Form¹ approved by the Council, together with documentary evidence of compliance with the requirements of this regulation, shall be sent to the Secretary for

¹ Form 103 Page No.99
registration of the audit service so as to reach him within thirty days of the commencement of audit service.

(3) If the statement mentioned in sub-regulation (2) above, is not received within the time specified, the Secretary may condone the delay where the member proves to his satisfaction that he was prevented from sending the statement in time, if he receives the same from the member within fifteen days after the expiry of the period so specified, failing which the Secretary shall treat the date of commencement of service as the 31st day prior to its receipt by him. If the date of commencement of service is changed by the Secretary, he shall communicate such change to the member.

(4) Every audit assistant other than one who has passed the Government Diploma in Accountancy Examination or an Examination recognised as equivalent thereto by the rules for the award of Government Diploma in Accountancy, shall undergo theoretical education imparted by the Institute. He shall apply in the form approved by the Council, pay such registration fee as an audit assistant and such tuition fee as may be fixed by the Council which shall not exceed rupees twenty five thousand in any case taken together. The tuition fee may either be paid in a lumpsum or in such instalments and at such intervals as may be fixed by the Council.

[ (5) Omitted.]

(6) The Council shall have the power to relax any of the requirements of this regulation in respect of persons enrolled as Audit Assistants/ Articled Assistants prior to the date on which these Regulations came into force.

(7) The Council may, after giving to the applicant an opportunity of being heard, refuse to register the service as an audit assistant.
Eligibility of a member to impart training to articled assistant/audit assistants

I Regulation 43 of the Chartered Accountants Regulations, 1988 [as substituted by the Chartered Accountants (Amendment) Regulations, 2001]*

Engagement of Articled Assistants

(1) Only such a member who is practising in individual name or in a trade name as sole proprietor or in partnership, shall subject to the provisions of these regulations and subject to such terms and conditions as the Council may deem fit to impose in this behalf, be entitled to train such number of articled assistants as are specified hereinafter:

(i) If he has been in continuous practice for a period of not less than three years.
(ii) If he has been in continuous practice for a period of not less than five years.
(iii) If he has been in continuous practice for a period of not less than seven years.

(2) A member who is in salaried employment under a chartered accountant in practice or a firm of such chartered accountants shall not be eligible to train articled assistants. However, such a member, who has one or more articled assistant/s serving under him, on the date of coming into force of these regulations, shall continue to train articled assistant/s till such time, the articled assistant/s already serving under him complete his/their articles training.

(3) Where a member who discontinues his practice or resigns from his partnership/employment in a firm and at the time of discontinuance of practice or his resignation, has one or more articled assistants serving under him, such articled assistants would continue to serve the balance period of his/their articles in the firm, even though all other remaining partners are already training up to their maximum entitlement. Such member would not be entitled to train articled assistant/s till the expiry of the balance period of training of the articled assistant/s previously registered under him.

* This Regulation is under review. Any change will be notified.
(4) Where a member is a partner in more than one firm and/or is also practising in a trade name as sole proprietor or in his individual name the number of articled assistants which can be trained by such member shall not exceed his entitlement specified in sub-regulation (1).

(5) A member shall be entitled to engage or train an articled assistant only if he is in practice and such practice, in the opinion of the Council is his main occupation and for the purposes of sub-regulation (1) in ascertaining the number of years for which a member was in continuous practice, only the number of years in respect of which the member’s practice was his main occupation shall be considered:

Provided that the Council may, in its discretion, condone any break in the continuity of practice, for a period not exceeding 182 days in the aggregate.

Explanation – For the purpose of this sub-regulation, a member who sets up practice, with practice as his main occupation, after having been in employment for a minimum period of six years in one or more financial, commercial or industrial undertakings approved under regulation 51 and 72 shall be deemed to have been in continuous practice for three years.

(6) The Council may, subject to such terms and conditions as it may deem fit, relax any of the provisions of this regulation in any particular case.

(7) The entitlement of a member to train articled assistants under this regulation shall be subject to such decision as may be made by the Council under regulation 67.

(8) Notwithstanding anything contained in this regulation, the Council may permit a member practising in individual name or in a trade name as a proprietor or a firm of such chartered accountant/s to engage articled assistant/s on such basis and such terms and conditions as may be specified by the Council from time to time.

II Regulation 68 relating to engagement of audit assistants [as substituted by Notification No. 1-CA97)/45/99 effective from 1.4.2000]

1. A member who has been in continuous practice for not less than three years, either before or after the commencement of the Act, or partly before and partly after the commencement of the Act, shall be entitled to engage one audit assistant.

2. A member shall be entitled to engage or train an audit assistant only if he is in practice and such practice, in the opinion of the Council, is his main occupation and in ascertaining the number of years for which a member was in continuous practice, only the number of years in respect of which the member’s practice was his main occupation shall be considered.

3. The Council may, subject to such terms and conditions as it may deem fit, relax the provisions of sub-regulation (1) or sub-regulation (2) in any particular case.

4. The entitlement of a member to train an audit assistant under this regulation shall be
subject to such orders as may be passed by the Council under Regulation 80.

5. A member shall be entitled to engage a person as an audit assistant only if such person had been in service as a salaried employee for a minimum period of one year either under him or in the firm of chartered accountants in practice wherein he is a partner, on a monthly remuneration at the rates specified below, depending upon where the normal place of service of the audit assistant is situated:--

   (a) cities with a population of one million and above  Rs. 1500/- per month.
   (b) cities/towns having a population of less than one million  Rs. 1000/- per month.

*Explanation* — For the purpose of this sub-regulation, the figures of population shall be taken as per the last published Census Report of India.

6. A member registering under these regulations, the service of the person referred to under sub-regulation (5) of this regulation shall pay a minimum monthly remuneration at the rates specified in sub-regulation to the assistant during the period he is in service with him in accordance with these regulations.

III. Relevant decisions of the Council

*Quota of additional vacancies for candidates belonging to scheduled castes and scheduled tribes and physically handicapped persons.*

The Council at its 95th meeting held in April 1981 decided as follows:-

   (a) The quota of additional vacancies to be given in a region in a year be increased from 10 to 15 per thousand members, for candidates belonging to: (i) scheduled castes and scheduled tribes communities; and (ii) all other candidates comprised in backward classes as defined by the State Government concerned;
   (b) of the above quota of 15 vacancies per thousand members, 5 vacancies per thousand members shall be reserved for candidates belonging to scheduled castes and scheduled tribes communities;
   (c) for this purpose, 500 or more members in a region shall be rounded up to the next thousand;
   (d) The category of persons to be eligible for grant of additional vacancies, as above, be enlarged to include disabled persons to whom additional vacancies would be allotted within the same city in which they normally reside and such vacancies shall be allowed out of the quota of 15 vacancies per thousand members.
IV. Procedure to be followed to implement Regulation 43(3) of the Chartered Accountants (Amendment) Regulations, 2001

As per Regulation 43(3) of the Chartered Accountants (Amendment) Regulations, 2001, in case a member, having one or more articled assistants under him,

(a) discontinues his practice; or
(b) resigns from his employer-firm,

his articled assistants can continue to serve their remaining period in the same firm. This is irrespective of whether or not the other partners have the maximum number of articled assistants which they are eligible to train. However, the member resigning or discontinuing practice can not train any other articled assistant/s until the expiry of the balance period of training of the articled assistant/s previously registered under him.

The appropriate Committee of the Council laid down the following procedure to implement Regulation 43(3) of the Chartered Accountants (Amendment) Regulations, 2001.

(a) **When the practising member discontinues practice or resigns/retires from partnership/employment** : A declaration may be submitted to the concerned Decentralised Office within 30 days from the date of resignation/retirement/discontinuance of practice from the firm to the effect that the member concerned has resigned and the articled assistant/s who had been serving under him, is/are, however, continuing with the firm. The articled assistant who is still serving and any partner/Member-Incharge-Training (MIT) should duly sign the said declaration form with an undertaking that all convenants entered into the Form 102 will be binding on both the articled assistant and the partner/MIT concerned.

A format of the declaration form is given hereunder. It can also be downloaded from the website of the Institute [www.icai.org](http://www.icai.org). It would be available at the concerned Decentralised Offices also.

(b) **At the time of completion/termination of articles**

Upon completion/termination of articles, the relevant Form 108/109 and the Report of Practical Training format as specified in the Training Guide that may be in force should be duly signed by any partner and/or MIT of the firm and the articled assistant concerned.

All articled assistant, members and firms are requested to note the above procedure for compliance.
DECLARATION

This is to certify that Mr./Ms. ___________________________ (M.No.__________), who was a partner/paid assistant in our firm has resigned/left the firm w.e.f. ________________. At the time of resigning/leaving, the following articled/audit assistant(s) was/were undergoing training under him/her.

<table>
<thead>
<tr>
<th>S.No.</th>
<th>Name of the articled assistant(s) with Registration No.</th>
<th>Date of Commencement</th>
<th>Completion of Training</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4.</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

It is further certified that the above named articled/audit assistant(s) shall continue to serve with our firm till the completion/termination of his/her/their training period.

The articled/audit assistant(s) and any partner/MIT hereby undertake that all convenants entered into in Form 102 will be binding on the articled assistant and the firm.

Signature of articled/audit assistant(s)  
Signature of any partner/Member In-Charge of Training

1.  
2.  
3.  
4.  

(Name and Registration of the articled/audit assistant(s)  
(Name with M.No.)

Date :

Place:
V. Additional vacancy under Regulation 43(8)

A member in practice is eligible to train articled assistant under additional vacancy as per Regulation 43(8) as stated below:

<table>
<thead>
<tr>
<th>Criteria</th>
<th>Entitlement of Additional Vacancy(ies)</th>
<th>Vacancy granted to</th>
</tr>
</thead>
<tbody>
<tr>
<td>A. Meritorious Students</td>
<td>1</td>
<td>Member practising marks in individual name/in Proprietor/Per Partner</td>
</tr>
<tr>
<td>Students securing atleast 55% of the total of both groups taken together secured in one sitting in the PE-II Examination</td>
<td>1</td>
<td>Proprietor/any of Partners</td>
</tr>
<tr>
<td>B. Paid assistant</td>
<td>1</td>
<td>Proprietor/any of Partners</td>
</tr>
<tr>
<td>For every two Full time paid assistants whose particulars are furnished for the purpose (not necessarily the same paid assistants at all point of time) with a proprietor/firm for a continuous period of three years and above</td>
<td>1</td>
<td>Proprietor/any of Partners</td>
</tr>
<tr>
<td>C. Standing in continuous and full time practice</td>
<td>1</td>
<td>Per Member irrespective of whether he is practising in individual name, as a proprietor or as a partner</td>
</tr>
<tr>
<td>More than 10 years but than 15 years</td>
<td>1</td>
<td>Per Member irrespective of whether he is practising in individual name, as a proprietor or as a partner</td>
</tr>
<tr>
<td>15 years or more</td>
<td>2</td>
<td>- do -</td>
</tr>
</tbody>
</table>

Notes:

Eligibility

Vacancy under this Scheme will be granted only to members whose main occupation is the profession of accountancy and also otherwise eligible to train articles.

Ceiling

The maximum number of additional vacancies that can be granted to any individual member/proprietor/partner, under one or more of the above parameters should not exceed three under any circumstances.

The following points are also relevant in this matter:

1. A form covering all the criteria of granting additional vacancy(ies), which is required to be submitted by the member claiming additional vacancy, alongwith Form 103 is given at page No.99.
2. After availing the additional vacancy/ies under the above scheme, if due to resignation of any Partner or Paid Assistant a firm does fall below the eligibility criteria for granting additional vacancy/ies under this regulation, while the articled assistant will continue to serve under the same firm as per the provisions of the Regulation 43(3) of the criteria of Regulation 43(8) of the Chartered Accountants (Amendment) Regulation, 2001, as recommended above, will be adjusted only against the shortfall.

3. The above scheme has been brought into force w.e.f. 1st January, 2003.

4. The Scheme and Form is also available with the Decentralised offices of the Institute & website www.icai.org.

**ADDITIONAL VACANCIES UNDER REGULATION 57**

(a) The additional vacancies can be granted to a member in practice under the following circumstances

   (i) the principal has ceased to practice

   (ii) name of the principal is removed from the Register of Members

   (iii) the principal has died.

(b) Additional Vacancy may also be granted for accommodating articled assistant serving period of excess leave. The benefit of additional vacancy in such cases is given only where it could not have been reasonably anticipated that the articled assistant would have to serve an extra period on account of excess leave taken.

VI Eligibility to train articled assistant by members in part-time practice

The Council at 241st Meeting decided that effective 1.4.2005, any member in part-time practice and (namely, holding certificate of practice and is also engaging himself in any other business and/or occupation) is not entitled to perform attest function, and that the resolution passed under Regulation 190A, which is currently in force and appears as Appendix 10 to the Chartered Accountants Regulations, 1988 (Appendix No. 9 in 2002 Edition), be reviewed by the Executive Committee, in the light of the above decision.

The Council at its 242nd meeting resolved that the general and special permission granted by the Council is subject to the condition that the recommendations made to it by the Executive Committee in this regard and accordingly passed the following resolution as a part of and in continuation of the existing resolution under Regulation 190A which appears as Appendix No. 9 to the C.A. Regulations, 1988 (2002 edition).

IT IS FURTHER RESOLVED that the general and specific permission granted by the Council is subject to the condition that –

   (i) Any member engaged in any other business or occupation, in terms of general or specific permission granted as per Appendix No. (9) shall not be entitled to perform any attest function except in the following cases:
(a) Authorship of books and articles.
(b) Holding of Life Assurance Agency Licence for the limited purpose of getting renewal commission.
(c) Attending classes and appearing for any examination.
(d) Holding of public elective offices such as M.P., MLA & MLC.
(e) Honorary office-bearership of charitable, educational or other non-commercial organizations.
(f) Acting as Notary Public, Justice of the Peace, Special Executive Magistrate and the like.
(g) Part-time tutorship under the Coaching Organisation of the Institute.
(h) Valuation of papers, acting as paper-setter, head-examiner or a moderator for an examination.
(i) Editorship of professional journals – (not in employment)
(j) Acting as surveyor and Loss Assessor under the Insurance Act, 1938 (not in employment).
(k) Acting as Recovery consultant in the Banking Sector (not in employment).
(l) Any coaching assignment organized by the Institute, its Regional Councils and Branches of Regional Councils.
(m) Engagement as Lecturer in an University, affiliated college, educational institution, coaching organization, private tutorship, provided the direct teaching hours devoted to such activities taken together do not exceed 25 hours a week.
(n) Engagement in any other business or occupation permitted by the Executive Committee from time to time.

(ii) A member who is not entitled to perform attest function shall not be entitled to train articled assistant.

(iii) The decision (of the Council) taken at its 223rd meeting held in February, 2002 prescribing the criteria for individual cases of articleship shall continue to be in operation, mutatis mutandi.

The Council in this connection also clarified that the attest function for the purpose of this Resolution would cover services pertaining to audit, review, certification, agreed upon procedures, and compilation, as defined in the Framework of Statements on Standard Auditing Practices and Guidance Notes on Related Services published in the July, 2001 issue of the Institute’s Journal.
APPENDIX III

Council’s Guidelines regarding Entitlement to train Articled/Audit Assistants

I. Broad Guidelines laid down by the Council to determine the main occupation of a Member for the purpose of training articled/audit assistants under Regulations 43 and 68 of the Chartered Accountants Regulations, 1988.

According to Regulation 43(5) of the Chartered Accountants Regulations, 1988, a Chartered Accountant is eligible to train an articled assistant provided his main occupation is the practice of the profession of accountancy at the time of engaging assistants as well as in each of the qualifying years, on the basis of which he claims eligibility to train articled assistants.

A similar provision exists in Regulation 68(2) in respect of engagement of audit assistants.

The Council at its 223rd meeting held in February, 2002 has laid down following Guidelines for determination of main occupation of a member for the purpose of training articled/audit assistants under Regulations 43 & 68 of the Chartered Accountants to train articled assistants.

1. The practice of Member shall be deemed to be his main occupation if he is not a full-time or whole time employee with any firm (whether proprietor or partnership), company, corporation or any other entity.

2. The term full-time/whole-time employee means full-time/whole-time employment carrying as per his terms of employment monthly or periodical salary, or remuneration by whatever name called, with or without benefits and/or perquisites, P.F. bonus, gratuity or other terminal benefits etc.

3. The above definition of full-time/whole-time employment will apply for all purposes under the Chartered Accountants Act, 1949 as well as for empanelment of Auditors by Reserve Bank of India, Comptroller & Auditor General of India and other Regulatory bodies.

4. Further, in order to eliminate/reduce the possibility of any improper use of the authority to train articled/audit assistant, the Council considered one by one all the items under Appendix No. (10) to the Chartered Accountants Regulations, 1988 Parts (A) & (B) from the point of view of members’ eligibility to train Articles/Audit assistants, and decided as under:

(A) Cases where permission to engage granted generally:

The Members of the Institute in practice are generally permitted to engage in the following categories of occupations for which no specific permission from the Council would be
necessary in individual cases. The position regarding their entitlement to train articled assistants will be as follows:

<table>
<thead>
<tr>
<th>S.No.</th>
<th>Categories of occupations</th>
<th>Decisions of the Council for permitting to train article/audit assistant.</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Employment under Chartered Accountants in practice or firms of such chartered accountants assistant.</td>
<td>By virtue of the amended Regulation 43(2) of the Chartered Accountants Regulations, 1988, such members are not eligible to train the articled assistant.</td>
</tr>
<tr>
<td>2.</td>
<td>Private tutorship</td>
<td>In case of full-time tutorship, permission to train articled/audit assistant could not be granted. In case of part-time tutorship, it may be granted on case to case basis subject to the member giving satisfactory information about his practice and how much time he devotes to it.</td>
</tr>
<tr>
<td>3.</td>
<td>Authorship of books and articles 43/68 and Council’s Guidelines.</td>
<td>Permission to train articled/audit assistants will be granted subject to Regulations 43/68.</td>
</tr>
<tr>
<td>4.</td>
<td>Holding of Life Insurance Agency/Licence for the limited purpose of getting renewal commission</td>
<td>- Do -</td>
</tr>
<tr>
<td>5.</td>
<td>Attending classes and appearing for any examination</td>
<td>- Do -</td>
</tr>
<tr>
<td>6.</td>
<td>Holding of public elective offices such as M.P, M.L.A. &amp; M.L.C.</td>
<td>Such members be permitted generally to train the articled/audit assistant subject to the above guidelines and Regulations 43/68.</td>
</tr>
<tr>
<td>7.</td>
<td>Honorary office-bearership of charitable, educational or other non-commercial organization</td>
<td>- Do -</td>
</tr>
<tr>
<td>8.</td>
<td>Acting as Notary Public, Justice of the Peace, Special Executive Magistrate and the like</td>
<td>- Do -</td>
</tr>
<tr>
<td>9.</td>
<td>Part-time tutorship under the Coaching Organisation of the Institute</td>
<td>- Do -</td>
</tr>
</tbody>
</table>
10. Valuation of papers, acting as paper-setter, head-examiner or a moderator for any examination

11. Editorship of professional journals

B. **Permission to be granted specifically:**

Members of the Institute in practice may engage in the following categories of business or occupations, after obtaining the specific and prior approval of the Council in each case.

<table>
<thead>
<tr>
<th>S.No.</th>
<th>Categories of business or occupations</th>
<th>Decisions of the Council for permitting to train article/audit assistant.</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Full time or part-time employment in business concerns provided that the member and/or his relatives do not hold substantial interest in such concerns.</td>
<td>If a member is in full time employment, permission for training articulated/audit assistants should not be granted. For member in part time employment, it will be decided on case to case basis subject to the member giving satisfactory information about his practice and how much time he devoted to it.</td>
</tr>
<tr>
<td>2.</td>
<td>Full-time or part-time employment in non-business concerns.</td>
<td>-Do-</td>
</tr>
<tr>
<td>3.</td>
<td>Office of a Managing Director or a whole-time Director of a body corporate within the meaning of the Companies Act, 1956, Provided that the member and/or his relatives do not hold substantial interest in such a concern.</td>
<td>Permission to train articulated/audit assistant will not be granted.</td>
</tr>
<tr>
<td>4.</td>
<td>Interest in family business concerns or concerns in which interest has been acquired as a result of relationship and in the management of which no active part is taken.</td>
<td>While giving permission to a member under this clause, permission to train articulated/audit assistant may be given on case to case basis, subject to the member giving satisfactory information about his practice and how much time he devoted to it.</td>
</tr>
</tbody>
</table>
5. Interest in agricultural and allied activities carried on with the help, if required of hired labour.

6. Interest in an education institution.

7. Part-time or full-time lectureship for courses other than those relating to the Institute’s examination conducted under the auspices of the Institute or the Regional Councils or their branches.

8. Part-time or full-time tutorship under any educational institution other than the Coaching Organisaiion of the Institute. member giving satisfactory information about his practice and how much time he devoted to it.

9. Editorship of journals other than professional journals. If a member is a full-time editor permission to train articled/audit assistant will not be to be granted. But if editorship is on part time basis, it may be granted on case to case basis subject to the member giving satisfactory information about his practice and how much time he devoted to it.

10. Any other business or occupation for which the Executive Committee considers that permission may be granted. While granting permission to engage in any other business or occupation under this clause, the permission to train articled/audit assistant should be considered on case to case basis in consonance with the above guidelines.
APPENDIX IV

[Refer Paragraph 2.3]

Procedures for registration of articled and audit assistants

I Regulation 46 of the Chartered Accountants Regulations, 1988

Registration of articled assistants

1. The articles shall be executed in the form* approved by the Council.

2. A statement in the form** approved by the Council together with documentary evidence of compliance with Regulation 45, shall be sent to the Secretary for registration so as to reach him within thirty days of the commencement of articles.

3. If the statement mentioned in sub-regulation (2) above is not received within the time specified, the Secretary may condone the delay where the member proves to his satisfaction that he was prevented from sending the statement in time, if he received the same from the member within fifteen days after the expiry of the period so specified, failing which the Secretary shall treat the date of commencement of service as the 31st day prior to its receipt by him. If the date of commencement of service is changed by the Secretary, he shall communicate such change to the member who shall make appropriate change in the articles.

4. Every articled assistant shall undergo theoretical education as imparted by the Institute. He shall apply in the form approved by the Council, pay such registration fee as an articled assistant and such tuition fee as may be fixed by the Council, which shall not exceed rupees twenty five thousand in any case taken together. The tuition fee may either be paid in lumpsum or in such instalments and at such intervals, as may be specified by the Council.

5. Deleted.

6. Every deed of articles executed under this regulation shall cover the full period of articled training prescribed under these Regulations or the full balance period, where such articles had been terminated before the expiry of their full term.

7. The Council shall have the power to relax any of the requirements of this regulation in respect of persons enrolled as articled assistants/audit assistants prior to the date on which these Regulations came into force.

* Form No.102, Page No. 90
** Form No.103, Page No. 99
8. The Council may, after giving the applicant an opportunity of being heard, refuse to register the articles.

II. Regulation 69 of the Chartered Accountants Regulations, 1988 (Notification No. 1-CA(7)/51/2000 published in the Gazette of India, Extraordinary dated 14th August, 2001)

Registration of audit assistants

(1) A member in practice before applying for registration of the service of an audit assistant shall satisfy himself that:

(a) his professional practice (either in his individual name or in a trade name or as a partner of the firm) is suitable for the purpose of engaging audit assistants; and

(b) such a person –

(i) is not less than 17 years of age on the date of commencement of audit service; and

(ii) has passed Common Proficiency Test held under these regulations and Senior Secondary Examination (10+2 examination) conducted by an examining body constituted by law in India or an examination recognized by the Central Government as equivalent thereto; or

(iii) has passed the Foundation / Professional Education (Examination-I) under these regulations provided that a candidate who was registered as an audit assistant before the commencement of the Common Proficiency Test shall be eligible to continue and complete the remaining period of service under these regulations.

2. A statement in the form *approved by the Council, together with documentary evidence of compliance with the requirements of this regulation, shall be sent to the Secretary for registration of the audit service so as to reach him within thirty days of the commencement of audit service.

3. If the statement mentioned in sub-regulation (2) above, is not received within the time specified, the Secretary may condone the delay where the member proves to his satisfaction that he was prevented from sending the statement in time if he receives the same from the member within fifteen days after the expiry of the period so specified, failing which the Secretary shall treat the date of commencement of service as the 31st day prior to its receipt by him. If the date of commencement of service is changed by the Secretary, he shall communicate such change to the member.

4. Every audit assistant other than one who has passed the Government Diploma in Accountancy Examination or an Examination recognised as equivalent thereto by the rules for the award of Government Diploma in Accountancy, shall undergo theoretical education imparted by the Institute. He shall apply in the form approved by the Council, pay such registration fee as an audit assistant and such tuition fee as may be fixed by the Council which shall not exceed rupees twenty five thousand in any case taken together. The tuition fee may either be paid in a lumpsum or in such instalments and at
such intervals as may be fixed by the Council.

5. Omitted.

6. The Council shall have the power to relax any of the requirements of this regulation in respect of persons enrolled as audit assistants/articled assistants prior to the date on which these Regulations came into force.

7. The Council may, after giving to the applicant an opportunity of being heard, refuse to register the service as an audit assistant.
APPENDIX V

[Refer to Paragraph 2.5]

[As per Chartered Accountants Regulations, 1988]*

Regulation 50: Period of practical training for an articled assistant -

An articled assistant shall not be eligible for the membership of the Institute unless he produces a certificate in the form approved by the Council from the appropriate person entitled to issue such a certificate to the effect that he:–

(i) has served as an articled assistant for a period of three and half years; or

(ii) has served partly as an articled assistant and partly as an audit assistant for a total period as specified in clause (i) above for which purpose complete eight months of service as an audit assistant shall be reckoned as six months of training as an articled assistant, any fraction of a period of less than 8 months as an audit assistant being ignored:

Provided that a candidate who was registered as an articled assistant before the commencement of the Common Proficiency Test shall be eligible to continue and complete the remaining period of practical training as per the deed of articles executed under these regulations irrespective of any break in the continuity of training:

Provided further that a candidate who has passed Professional Education (Examination-II) under these regulations at the time of commencement of the Common Proficiency Test may join three year articleship upto such time as may be specified by the Council.

Provided also that a candidate who was exempted from passing the Professional Education (Examination-I) under proviso to sub-regulation (1) of Regulation 25B and is registered as a

* * * *

Regulation 50: Period of Practical Training for an Articled Assistant

An articled assistant shall not be eligible for the membership of the Institute unless he produces a certificate in the form approved by the Council from the appropriate person entitled to issue such a certificate to the effect that he:

(i) has served as an articled assistant for a period of three years; or

(ii) has served partly as an articled assistant and partly as an audit assistant for a total period as specified in clause (i) above for which purpose complete eight months of service as an audit assistant shall be reckoned as six months of service as an articled assistant, any fraction of a period of less than 8 months as an audit assistant being ignored.

Provided that an articled assistant who commenced his practical training before the 1st day of July, 1956 shall not be eligible for the membership of the Institute unless he produces a certificate in the form approved by the Council from an appropriate person as provided in Paragraph 11 of Schedule B of the Chartered Accountants Regulations, 1964, as in force at the commencement of these Regulations. Provided further that an articled assistant who commenced his practical training on or after the 1st day of July, 1956 but before 1st day of October, 1973 shall not be eligible for the membership of the Institute unless he produces a certificate in the form approved by the Council from an appropriate person as provided in Paragraph 12 of Schedule B of the Chartered Accountants Regulations, 1964, as in force at the commencement of these Regulations.
candidate for the Professional Education (Course-II) shall be eligible to join three year articleship, upto such time as may be specified by the Council, subject to his appearing and passing Professional Education (Examination-II), till such time it is held or thereafter, Professional Competence Examination held under these regulations and completing the specified course on computer training programme or Information Technology Training.

**Regulation 71 : Period of practical training for an audit assistant**

An audit assistant shall not be eligible for the membership of the Institute unless he produces a certificate in the form approved by the Council from the appropriate person entitled to issue such a certificate to the effect that he:-

(i) has served as an audit assistant for a period of fifty six months*; or

(ii) has served partly as an audit assistant and partly as an articled assistant for a total period as specified in clause (i) above for which purpose complete six months of service as an articled assistant shall be reckoned as eight months of service as an audit assistant, any fraction of a period of less than six months as an articled assistant being ignored.

PROVIDED that an audit assistant who commenced his practical training before 1st day of July 1956 shall not be eligible for the membership of the Institute unless he produces a certificate in the form approved by the Council from an appropriate person as provided in Paragraph 11 of Schedule ‘B’ of the Chartered Accountants Regulations, 1964, as in force at the commencement of these Regulations:

PROVIDED FURTHER that an audit assistant who commenced his practical training on or after the 1st day of July, 1956 but before 1st day of October, 1973 shall not be eligible for the membership of the Institute unless he produces a certificate in the form approved by the Council from an appropriate person as provided in Paragraph 12 of Schedule ‘B’ of the Chartered Accountants Regulations, 1964, as in force at the commencement of these Regulations.

**Regulation 52: Recognition of service with Armed Forces (Articled Trainee)**

For the purposes of Regulation 50, service with Armed Forces rendered by an articled assistant for a period not exceeding one year shall be deemed to be service as an articled assistant.

**Regulation 73: Recognition of service with Armed Forces (Audit Trainee)**

For the purposes of Regulation 71, service with Armed Forces rendered by an audit assistant for a period not exceeding two years, shall be deemed to be service as an audit assistant.

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* Substituted by Charted Accountants (Amendment) Regulations 2006 in place of “as per Chartered Accountants Regulations, 1988”
APPENDIX VI

(Refer to Chapter 5)

Regulation 51*: [as amended by the Chartered Accountants (Amendment) Regulations, 2001] Industrial Training – for Articled Trainee

(1) An articled assistant who has passed the Professional Competence Examination or Professional Education (Examination–II) or Intermediate examination under these regulations may, at his discretion, serve as an industrial trainee for the period specified in sub-regulation (2) in any of the financial, commercial, industrial undertakings with minimum fixed assets or minimum total turnover or minimum paid-up share capital as may be specified by the Council or such other institution or organisation as may be approved by the Council from time to time:

Provided that the articled assistant has intimated to his principal his intention to take such industrial training at least three months before the date on which such training is to commence.

(2) The period of industrial training may range between nine months and twelve months during the last year of the prescribed period of practical training.

(3) The industrial training shall be received under a member of the Institute. An Associate who has been a member for a continuous period of at least three years shall be entitled to train one industrial trainee at a time and a fellow shall be entitled to train two industrial trainees at a time, whether such trainees be Articled Assistants or Audit Assistants.

(4) An agreement of training shall be entered into in the form approved by the Council.

(5) On satisfactory completion of the industrial training, the member training the industrial trainee, shall forthwith issue to the trainee a certificate in the form approved by the Council in respect of the training undergone under him and forward a copy thereof to the Secretary.

(6) The period of industrial training referred to under this regulation, shall be treated as service under articles for all purposes of these Regulations, provided the certificate referred to in sub-regulation (5) is produced.

Regulation 72*: [as amended by the Chartered Accountants (Amendment) Regulations, 2001] Industrial Training – for Audit Trainee

(1) An audit assistant who has passed the Professional Competence Examination or

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* As per Regulations 51- 72 and Chartered Accountants Regulations 1988 and industrial training can be carried out in any of the financial, commercial or industrial undertakings with minimum fixed assets of Rs.1 Crore; or Minimum total turnover Rs.10 Crores, or minimum paid up share capital of Rs.50 lakhs; or such other institution or organisation as may be approved by the Council from time to time.
Professional Education (Examination–II) or the Intermediate Examination under these regulations may, at his discretion, serve as an industrial trainee for the period specified in sub-regulation (2) in any of the financial, commercial, industrial undertakings with minimum fixed assets or minimum total turnover or minimum paid-up share capital as may be specified by the Council or such other institution or organisation as may be approved by the council from time to time:

Provided that the audit assistant has intimated to his employer his intention to take such industrial training at least three months before the date on which such training is to commence.

(2) The period of industrial training may range between nine months and twelve months during the last year of the prescribed period of practical training.

(3) The industrial training shall be received under a member of the Institute. An Associate who has been a member for a continuous period of at least three years shall be entitled to train one industrial trainee at a time and a fellow shall be entitled to train two industrial trainees at a time, whether such trainees be Audit Assistants or Articled Assistants.

(4) An agreement of training shall be entered into in the form approved by the Council.

(5) On satisfactory completion of the industrial training or termination of such training before its completion, the member training the industrial trainee shall forthwith issue to the trainee a certificate in the form approved by the Council in respect of the training undergone under him and forward a copy thereof to the Secretary.

(6) The period of industrial training, referred to under this Regulation, shall be treated as service as audit assistant for all purposes of these Regulations, provided the certificate referred to in sub-regulation (5) is produced.
APPENDIX VII

(Refer Paragraph 2.6)

Leave

Regulation 59: Leave to an Articled Assistant

1. An articled assistant shall earn leave at the rate of one-sixth of the period for which he has actually served excluding from such period, the period for which he has been on leave subject to a maximum of 180 days.

2. An articled assistant who has served as an audit assistant before the commencement of his articles shall, in addition to the leave earned under this regulation, be entitled to leave equal to one-half of the leave earned and not availed of as an audit assistant, subject to a maximum of two months.

3. Leave due shall ordinarily be granted if reasonable notice has been given to the principal by the articled assistant.

4. For the purposes of preparing for an examination of the Institute, the articled assistant shall be granted by the principal leave for two months or to the extent due, whichever is less, provided an application for the leave has been made at least fifteen days in advance.

5. Leave not earned may also be granted by the principal subject to the condition that the total leave to be taken by the articled assistant shall not exceed one-sixth of the total period of his actual service, together with the leave due under sub-regulation (2).

6. Notwithstanding anything contained in the foregoing sub-regulations, the principal shall allow the articled assistant to receive training in the Territorial Army, the Home Guards or any similar organization approved by the Council and shall treat the period of such training not exceeding sixty days in a year, as period actually served under articles.

7. For the purpose of this regulation, the days (including intervening holidays) on which an articled assistant appears for any examination under these Regulations or attends a course of academy of accounting conducted by the Institute and recognized by the Council in this behalf, shall not be treated as leave but would be treated as period actually served under articles.

Explanation — (1) For the removal of doubts, it is clarified that attendance by an articled assistant with the consent of the principal, at a conference, course or seminar organized by the Institute including a regional council or a students' association or a branch of a regional council for the benefit of clerks, shall be treated as period actually served under articles.
(2) An articled assistant who has secured admission in a course at an academy of accounting conducted by the Institute shall be relieved by the principal, without termination of articles, for attending the academy, provided he has given notice of not less than two months of his intention to join the academy.

**Regulation 74 : Leave to an Audit Assistant**

1. An audit assistant may be allowed such leave of absence as he earns in accordance with his terms of employment but such leave shall not exceed one-sixth of the period, for which he has served excluding from such period, the period for which he has been on leave.

2. An audit assistant who has served as an articled assistant before the commencement of his audit service shall, in addition to the leave earned under this regulation, be entitled to leave earned and not availed of by him as an articled assistant, subject to a maximum of two months.

3. Leave of absence may ordinarily be granted to an audit assistant only for a period aggregating to not more than one-sixth of the period actually served, till the time the leave is availed of.

4. For the purpose of preparing for an examination of the Institute, the audit assistant shall be granted by the employer leave for two months or to the extent due, whichever is less, provided an application for leave has been made at least fifteen days in advance.

5. Leave not earned may also be granted by the employer subject to the condition that the total leave to be taken by the audit assistant shall not exceed one-sixth of the total period of his actual service, together with leave due under sub-regulation (2).

6. Notwithstanding anything contained in the foregoing sub-regulations, the employer shall allow the audit assistant to receive training in the Territorial Army, the Home Guards or any similar organization approved by the Council and shall treat the period of such training, not exceeding sixty days in a year as period actually served as an audit assistant.

7. For the purpose of this regulation, the days (including intervening holidays) on which an audit assistant appears for any examination under these Regulations or attends a course of academy of accounting conducted by the Institute and recognized by the Council in this behalf, shall not be treated as leave but would be treated as period actually served as an audit assistant.

*Explanation*—For the removal of doubts, it is clarified that attendance by an audit assistant, with the consent of the principal, at a conference, course or seminar organized by the Institute including a regional council or a students’ association or a branch of a regional council for the benefit of students, shall be treated as period actually served as an audit assistant.
Regulation 48(1) [substituted by the Chartered Accountants (Amendment) Regulations 2005]:

(1) (a) Every principal engaging an articled assistant, who has passed the Professional Education (Examination – II) and has also successfully completed 250 Hours Compulsory Computer Training/100 Hours Information Technology Training programme as specified under regulation 45(b)(iii), shall pay to such assistant every month a minimum monthly stipend at the rates specified in the table below depending on where the normal place of service of the articled assistant is situated:

<table>
<thead>
<tr>
<th>Classification of the normal place of service of the articled assistant</th>
<th>During the first year of training (2)</th>
<th>During the second year of training (3)</th>
<th>During the remaining period of training (4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>(c) Cities/towns having a population of twenty lakhs and above.</td>
<td>Rs.1000/-</td>
<td>Rs.1250/-</td>
<td>Rs.1500/-</td>
</tr>
<tr>
<td>(d) Cities/towns having a population of four lakhs and above but less than twenty lakhs.</td>
<td>Rs.750/-</td>
<td>Rs.1000/-</td>
<td>Rs.1250/-</td>
</tr>
<tr>
<td>(c) Cities/towns having a population of less than four lakhs</td>
<td>Rs.500/-</td>
<td>Rs.750/-</td>
<td>Rs.1000/-</td>
</tr>
</tbody>
</table>

(b) Every principal engaging an articled assistant, who has passed the Foundation examination or Graduation examination, as the case may be, and has also been registered as an articled assistant upto 30th June, 2004 or 30th September, 2001 respectively, shall pay to such assistant every month a minimum monthly stipend at the rates specified in the table below depending on where the normal place of service of the articled assistant is situated:
Table

<table>
<thead>
<tr>
<th>Classification of the normal place of service of the articled assistant</th>
<th>During the first year of training (2)</th>
<th>During the second year of training (3)</th>
<th>During the remaining period of training (4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>(a) Cities/towns having a population of twenty lakhs and above.</td>
<td>Rs.450/-</td>
<td>Rs.600/-</td>
<td>Rs.800/-</td>
</tr>
<tr>
<td>(b) Cities/towns having a population of three lakhs and above but less than twenty lakhs.</td>
<td>Rs.300/-</td>
<td>Rs.450/-</td>
<td>Rs.600/-</td>
</tr>
<tr>
<td>(c) Cities/towns having a population of less than three lakhs</td>
<td>Rs.200/-</td>
<td>Rs.300/-</td>
<td>Rs.450/-</td>
</tr>
</tbody>
</table>

Provided that an additional stipend of Rs.300/- per month shall be paid to an articled assistant on his passing the Intermediate examination, from the first day of the month following the date of declaration of the result of the said examination held under these regulations, irrespective of above classification of rates of stipend with reference to cities/towns.

(c) Notwithstanding anything contained in clause (a) or (b), an articled assistant covered under clause (b), on his passing the Professional Education (Examination – II) under these regulations, shall be eligible for a minimum monthly stipend at the rates specified in the Table under clause (a), from the first day of the month following the date of declaration of the result of the said examination, depending on where the normal place of service of the articled assistant is situated.

Explanation 1- For the purposes of this regulation, no stipend shall be payable for any excess leave taken.

Explanation 2- For the purposes of determining the rates at which stipend is payable under this regulation, the period of articled training of the student under any previous principal or principals (not being any such period prior to 1st July, 1973) shall also be taken into account.

Explanation 3- For the purposes of this regulation, the figures of population shall be taken as per the last published Census Report of India.

2. The stipend under this regulation shall be paid by the principal to the articled assistant either (a) by a crossed account payee cheque every month against a stamped receipt to be obtained from the articled assistant; or (b) by depositing the amount every month in an account opened by the articled assistant in his own name with a branch of the bank to be specified by the principal.
APPENDIX IX

[Refer to Paragraph 2.15]

Condonation of Delay in Submitting Forms

Levy of fee for dealing with applications for condonation of delay in filing various forms as required under Chartered Accountants Regulations, 1988

Regulations 46(2)/69(2), 46(3), 58, 65/78, 11, 19, 190(7) provide for time limits within which various Forms prescribed under these Regulations are required to be filed with the Institute. Provision for condonation of delay in filing the prescribed Forms also exists under the above Regulations. The Council of the Institute decided that Form Nos. 108 & 114 required to be filed under Regulations 50, 61(1), 71 & 75 should be filed within a period of 30 days from the date of completion of articled/audit training.

The Institute has been receiving requests for condonation of delay in filing various forms. Of late the number of such requests has been on rise indicating increased incidence of non-compliance and resultant inconvenience to the members and the students themselves. The request entails putting in avoidable time and effort at the Institute level for processing such requests for condonation. In order to ensure that various requirements under the aforesaid Regulations are complied with in the normal course by the members and students, the Council at its 223rd meeting has decided to levy fee for dealing with requests for condonation received or on after 1st April 2002 as per the following scale:

<table>
<thead>
<tr>
<th>Period of Delay/Corresponding fee to be charged</th>
<th>30 days</th>
<th>31-180 days</th>
<th>Beyond 181</th>
</tr>
</thead>
<tbody>
<tr>
<td>S.N. Regulation</td>
<td>Rs.</td>
<td>Rs.</td>
<td>Rs.</td>
</tr>
<tr>
<td>1. 46(2)/69(2) &amp; 46(3)/69(3) – Condonation of delay in submitting Form 103/113</td>
<td>100</td>
<td>300</td>
<td>1000</td>
</tr>
<tr>
<td>2. 58-Condonation of delay in submitting Form 107</td>
<td>100</td>
<td>300</td>
<td>1000</td>
</tr>
<tr>
<td>3. 65/78-Condonation of breach – Delay in submission of Form 112 (For pursuing other course(s) of study and for engagement in other occupation/business)</td>
<td>100</td>
<td>300</td>
<td>1000</td>
</tr>
</tbody>
</table>
4. 50,61(1), 71 & 75 – Condonation of delay in submission of Form No.108 & 114.

5. 11- Condonation of delay in submission of Form 101

6. 10- Condonation of delay in submission of Form 92

7. 190(4) – Condonation of delay in filing Form 18, for registration of firm name.

8. 190(7) – Condonation of delay in filing Form No.18 notifying change in particulars of office/firms

The requests for condonation should be accompanied by the appropriate forms, alongwith prescribed fee, by way of Demand Draft/Local Account Payee Cheque, drawn in favour of The Secretary, The Institute of Chartered Accountants of India, payable at the cities where the Decentralised Offices of the Institute are located. The applicants are requested to enclose all relevant information/documents necessary for condonation, alongwith the fee.

The Council also decided about the delegation of authority for condonation at various levels as under:

<table>
<thead>
<tr>
<th>Period of delay</th>
<th>Authority</th>
</tr>
</thead>
<tbody>
<tr>
<td>Upto 6 months</td>
<td>DCO Head</td>
</tr>
<tr>
<td>6 months to 1 year</td>
<td>Secretary</td>
</tr>
<tr>
<td>Above 1 year wherever applicable</td>
<td>Vice-President/President</td>
</tr>
</tbody>
</table>

The above has come into force w.e.f. 1st April, 2002.

The Executive Committee at its 402nd meeting held in June 2002 decided that the cases for condonation of breach of Regulations 190(4) and 190(7) which are received by the office after/beyond 2 years of the period excluding the period of a month prescribed under Regulations be considered by the Executive Committee and that the Committee will decide on case to case basis.

Refer to para 2.15 for delegation of authority regarding delay in submission of Form No. 112.
FORMS
FORM ‘102’

[See Regulations 46 (1) 56 (3), 57 (4) & 58 (4)]

Articles of apprenticeship made on the .................................................................day of
........................................................................................................................................between
........................................................................................................................................of  ........................................................................................................................................
..............................................................................................................................................(hereinafter) called the Employer) of the first part, *
[............................................................................................................................................]
the Chartered Accountant in practice / partner of Messers ............................................................Chartered Accountants in practice, employing the Employer of the first part (hereafter called the second employer) of the Second part), **
[............................................................................................................................................hereinafter called the
Guardian of the articled Assistant) of the Second / third part and ...........................................................................................................................................
............................................................................................................................................. (hereinafter called the Articled Assistant) of the third/ fourth part .

Witness as follows, that is to say –

1. In consideration of the covenants by the Articled Assistant **[and the Guardian respectively] hereafter contained, the Employer agrees to take the Articled Assistant as his Articled Assistant for the term of ...........................................................................................................................................
.............................................................................................................................................Years from the ........................................................................................................................................
...........................................................................................................................................day of................................................................................................................Two thousand
................................................................................................................................................
...............................................................................................................................................

*1A The second employer of the second part agrees to permit the Employer of the first part to train the Articled Assistant in his office / firm.

2. The Articled Assistant of his own free will **[and with the consent of the Guardian] binds himself as Articled Assistant to the Employer to serve him for and during and unto the full end and term of ............................................................Years

3. The Articled Assistant covenants with the Employer as follows:
   (a) That he will at all times during the said term diligently and faithfully serve the Employer as his Articled Assistant in the Practice of Profession of Accountancy.
   (b) That he will not at all times during said term destroy, cancel obliterate, spoil, embezzle, spend make away with or take copies of books papers, plans, documents, monies, stamps or chattels of the Employer, his personal representatives or assigns or of his partners or of any of his clients or employers which shall be deposited in his hands or which shall come to
his care custody or possession or allow any of the said good to be so treated by others if he can by the exercise of reasonable care prevent it.

(c) That he will at all times keep the secrets of the Employer and his partner or partners and of his and their clients and employers and will not divulge the names and affairs of such clients and employers.

(d) That he will readily and cheerfully obey the lawful and reasonable commands of the Employer and will not depart or absent himself from the service or employ of the Employer at any time during the said term without his consent or that of his partners first obtained but will at all times during the said term conduct himself with all due diligence, honesty and propriety.

(e) That he will at all times well and faithfully serve the Employer as an Articled Assistant ought to do in all things whatsoever.

(f) That he will make good and fully indemnify the Employer for any loss or damage suffered or sustained by his misbehaviour or improper conduct.

** 4. The Guardian covenants with the Employer as follows:-

That he will indemnify the Employer or his partner or partners and all or any of them in case the articled assistant shall act contrary to the last-mentioned covenants and the Employer or his partners shall suffer thereby any loss damage or prejudice.]

5. The Employer covenants with the Articled Assistant **[and the Guardian] follows :-

(a) That he will by the best ways and means in his power and to the utmost of his skill and knowledge instruct or cause to be instructed the Articled Assistant and afford him such reasonable opportunities and work as may be required to enable him to acquire the art, science and knowledge of Accountancy.

(b) That his professional practice *[or that of his Employer(s) is * [or their] main occupation and is suitable for the purpose of enabling him to carry out the obligations referred to in (a) above.

(c) That he will pay to the articled assistant a minimum monthly stipend at the rates specified in the Regulations and that the same shall be either paid (a) by a crossed account payee cheque every month against a stamped receipt to be obtained from the articled assistant; or (b) by depositing the amount every month in the bank account opened by the articled assistant for the purpose.

(d) That he will at the expiration of the said term use his best means and endeavours at the request, cost and charges of the articled assistant **[and the guardian or either of them] to cause the Articled Assistant to be admitted as a member of the Institute.
PROVIDED always that the Articled Assistant shall have well and faithfully served his intended assistantship and shall have passed the required examinations and in all respects properly qualified himself to be admitted as such.

(e) (i) That if the employer shall die during the said term, his legal representative shall grant to the Articled Assistant a certificate of service in the appropriate Form for the expired period of the articles.

(ii) That if the Employer shall cease to practice as an accountant or shall in any way become incapable of continuing the intended employment of the Articled Assistant during the said term; he shall make the necessary arrangement as far as practicable for the completion of the residue of the term as Articled Assistant with some other member entitled to train Articled Assistant and grant the Articled Assistant, the certificate of service in the appropriate Form for the expired period of articles.

6. These articles are subject to the Chartered Accountants Regulations as may be in force from time to time.

In witness whereof the parties have hereunto set their hands and seals the day and year first above written

Signed and delivered
By
In the presence of
Signed and delivered
By
In the presence of
Signed and delivered.
By
In the presence of
Signed and delivered
By
In the presence of

* To be deleted where the employer is not employed by a Chartered Accountant in practice or a firm of such Chartered Accountants.

** To be deleted where the articulated assistant is not a minor
THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
GENERAL INSTRUCTIONS REGARDING REGISTRATION OF ARTICLED ASSISTANTS

(A) FIRST REGISTRATION

1. Entry Qualification

The candidate should have

(a) passed the Professional Education II Examination (PE-II) conducted by the Institute and successfully completed computer training programme as may be prescribed from time to time by the Council of the Institute; or

(b) passed the Common Proficiency Test (CPT) conducted by the Institute and Senior Secondary Examination (10+2) examination conducted by an examining body constituted by law in India or an examination recognized by the Central Government as equivalent thereto; or

(c) passed Professional Education I Exam (PE I)/erstwhile Foundation Exam conducted by the Institute;

2. Period of Articles: The period of articles for the candidates eligible under (a) above is 3 years and for the candidates covered under (b) & (c) above would be 3 ½ years

3. Documents to be executed

(a) Deed of Articles in Form 102

(b) Statement of particulars for registration in Form 103 in triplicate, one copy to be sent to the Institute, one copy each to be retained by the chartered accountant and the articled assistant.

(a) Deed of Articles in (Form ‘102’)

(i) The deed of articles should be executed on a Non-judicial stamp paper or ‘Special Adhesive Stamps’ of the requisite value should be affixed.

(ii) The deed of articles should be executed for full period of three years/three and a half years as the case may be. A deed showing a lesser period will not be registered.
(iii) The deed of articles should be executed in the printed Form in duplicate and signed both by the articled assistant/guardian of the articled assistant and the chartered accountant concerned.

(iv) The original deed of articles should be retained by the chartered accountant and duplicate copy thereof should be given to the articled assistant.

(v) The deed of articles is not required to be sent to the Office of the Institute for registration.

(b) Form of Particulars for Registration (Form 103)

(i) Statement of Particulars for registration (Form ‘103) should be filled clearly, completely and unambiguously

(ii) The form should be signed both by the articled assistant/guardian and the chartered accountant concerned at the appropriate places.

(bb) Permission for other course

(i) On receipt of application in prescribed Form ‘112’ permission may be granted to an articled assistant for pursuing one additional course of study at a time during the period of articles provided the concerned course is not in the negative list as indicated by the Council from time to time.

(ii) Before recommending and forwarding application of the articled assistant, the Principal must ensure that:

(a) The minimum working hours of the articled assistant should be 40 (forty) hours in a week

(b) The office hours of principal should not be before 9.00 a.m. and after 8.00 p.m. working hours of articled assistant should normally be uniform for all articled assistants. The relaxation of office timings of articled assistant for pursuing graduation/post graduation course may be allowed by the Principal which should not exceed beyond one and half year from the date of registration to the articled training in respect of students joined articles after passing PE II Exam. However, the relaxation can be extended till the completion of the aforesaid course in case of candidates undergoing articles after passing CPT/PE I/Foundation Examination for pursuing graduation course.

(c) Subject to the above, the determination of normal working hours applicable to an articled assistant should be left to be decided by the Principal.

(d) An articled assistant should, however, work at least seven hours every day (in case, six days week is observed), for five days and the remaining hours on the sixth day so as to fulfill the requirement of (a) above.

(e) Working hours of articled assistant should normally be uniform for all articled assistants. However, the Principal, may relax the observance of uniform working hours in case of articled assistant, joining articles after qualifying the CPT/PE I/Foundation Examination and
undergoing regular graduation course in a college, if needed, provided all the conditions as mentioned above are fulfilled.

(f) Leave in connection with the permitted course for the days of the relevant examination may ordinarily be granted by the principal. Any other leave for such course may be granted at the discretion of the principal.

(bc) Application for registration to Information Technology Training: Candidates registering for articles for 3 ½ years after passing CPT/PE I/Foundation Examination are required to register for Compulsory ITT Course.

(bd) Permission to engage in other occupation

An articled assistant may be allowed to be merely a sleeping partner in a business concern or a Director in family business company subject to certain conditions, details whereof can be furnished on request. On receipt of application in prescribed Form ‘112’ permission to engage in other occupation shall be considered if the applicant is engaged as:

i) Sleeping partner in business concern

The main requirement is that there must be clear recital in the partnership deed of the family business concern that he is a sleeping partner and this will constitute “primafacie” evidence unless there is evidence to the contrary.

ii) Director in a family business company

The main requirement is that the articled assistant should be a Director of family Business Company which is in existence before joining the C.A. Course and he should not take any active part apart from attending the meeting of Board of Directors.

Note: Before entering into articleship, the candidate must ensure that the Chartered Accountant under whom he wishes to receive training as an articled assistant is eligible to train and he is having a vacancy to accommodate him as an articled assistant.

(c) Student Identity Card:

The attached card duly filled in with latest passport size photograph of student and signed by the employer and the student at the appropriate places only should be sent along with form ‘103’. The Identity Card will be stamped by the Institute and returned to the student in a plastic cover along with the registration letter. The Identity Card shall be compulsory to all the students and will be valid for three years/3 ½ years as the case may be from the date of registration. In case of transfer/extension of articled service, the card shall be required to be re-issued for the balance/extended period.

4. The papers for registration should be sent so as to reach within 30 days from the date of commencement of training at the following places:

(If the employer chartered accountant is practising in Western India Region) to the Additional Director of Studies at “ICAI Bhawan”, 27, Cuffe Parade, Colaba, Mumbai – 400 005.
(If the employer chartered accountant is practising in Southern India Region) to the Deputy Secretary at “ICAI Bhawan”, 122, Mahatma Gandhi Road, Post Box No. 3314, Nungambakkam, Chennai – 600 034.

(If the employer chartered accountant is practising in Eastern India Region) to the Deputy Secretary at “ICAI Bhawan”, 7, Anandilal Poddar Sarani, Russell Street, Kolkata - 700 071.

(If the employer chartered accountant is practising in Central India Region) to the Deputy Secretary at “ICAI Bhawan”, 16/77-B, Civil Lines, Behind Reserve Bank of India, Kanpur – 208 001, U.P.

(If the employer chartered accountant is practising in Northern India Region) to the Deputy Secretary at “ICAI Bhawan”, Plot No. 52, 53, 54, Institutional Area, Vishwas Nagar, Shahdara, Near Karkardooma Court, Delhi- 110032 / “ICAI Bhawan”, Indraprastha Marg, New Delhi - 110002

5. Papers/Payment to be sent for Registration
   a) Form “103” duly filled in and signed
   b) Copies duly attested by the concerned member under whom the articles are to be registered.
      i) Mark sheet of PE- II, CPT/10+2, PE-I Examination
      ii) Date of Birth Certificate (as per S.S.C.)
      iii) Compulsory Computer Training Certificate (CCT) issued by the C.A. Institute only.
   c) (In case of foreign nationals an attested copy of student visa or study permit, as the case may be from appropriate authorities for the duration of the Chartered Accountancy Course must be enclosed).
   d) Registration and Tuition fees as per details given in Form ‘103’ by Banker’s Cheque/Demand Draft/Pay Order drawn on any bank in the name of ‘Secretary’ “The Institute of Chartered Accountants of India” and payable at Mumbai, Chennai, Kolkata, Kanpur, New Delhi as the case may be.

(B) SUBSEQUENT REGISTRATION – RE - REGISTRATION OF ARTICLES

Transfer of articled service from one employer to another

The training as an articled assistant under a chartered accountant in practice can be terminated with the mutual consent of the parties (Employer and the articled assistant). While registering the articled service under another chartered accountant in practice for the balance period of training, the formalities would broadly be the same as set out in paragraphs 2 and 3 above except for the following.

   a) No registration fee is necessary for re-registration of articles.
   b) The particulars in Form ‘103’ for registration under the new employer should be accompanied by a service certificate from the previous employer about the training undergone under him, in Form ‘109’ along with Report of Practical Training undergone in the format prescribed on the reverse of Form 109.
(c) The Identity Card issued under the previous employer.

(d) The period of training in the deed of articles with the new employer must be the full balance period of training required to be undergone under the Chartered Accountants Regulations.

(C) SUPPLEMENTARY ARTICLES

An articled assistant who has already completed three years/three & half years of articles service and has taken leave in excess of the period allowed under Regulation 59 is required to serve for a period equivalent to the excess leave taken in order that his training may be completed. For this purpose, a supplementary deed of articles in Form No. ‘107’ should be executed in triplicate with the same employer in continuation of the previous training on a non-judicial stamp paper or “special adhesive stamp” of the requisite value should be affixed on the form. The supplementary deed in duplicate along with Form 108 for the period already served should be sent so as to reach the Office of the Institute within 60 days of the expiry of the normal term of articles.

In case there is a break in the continuity of training and/or there is a change in the employer and/or there is a delay in submission of the papers beyond 60 days, as referred to in the previous paragraph, an agreement in Form No. ‘107’ would not be valid.

In such a case, a fresh agreement in Form ‘102’ should be entered into and the particulars in Form ‘103’ along with Form No. 108 for the period already served, should be sent to the Office of the Institute for registration within 30 days of the commencement of training.

A member may be granted an additional vacancy to engage an articled assistant whose normal term of training is over and he (the articled assistant) is found to have taken excess leave which is to be made up by an additional period of articles. It is the duty of the employer in such a case to ensure that the articled assistant completes the period of training under him including the period of excess leave. The benefit of an additional vacancy in such case is given only where it could not have been reasonably anticipated that the articled assistant would have to serve an extra period on account of the excess leave taken. Such additional vacancy may be given to the previous employer or to any other chartered accountant entitled to train articled assistant (s).

(D) OTHERS

In case Form No. ‘103’ is not submitted to the Institute’s Office within 30 days from the date of commencement of training, the procedure laid down by the Council for condonation of delay in submission of forms will apply.

<table>
<thead>
<tr>
<th>Delay</th>
<th>Corresponding fees to be paid</th>
</tr>
</thead>
<tbody>
<tr>
<td>30 days beyond specified period</td>
<td>Rs. 100</td>
</tr>
<tr>
<td>31-180 days beyond specified period</td>
<td>Rs. 300</td>
</tr>
<tr>
<td>Beyond 181 days</td>
<td>Rs. 1,000</td>
</tr>
</tbody>
</table>

Either of the following records may also be sent (if the delay is more than 181 days):

- Attendance record of the Articled Assistant.
- Original deed of Articles in Form 102, executed on non-judicial stamp paper.
c. Certified copy of the work diary of the articled assistant.
d. Stipend details with evidence in the form of Bank Pass Book/Statement.

Course on General Management and Communication Skills

The course could be taken by a student after completing 2 years of Practical Training or before applying for membership of the Institute.

The course is to equip the entrants of the profession with some essential skills, such as-

(i) General Management and Business Communication Skills:
(ii) Presentation Skills:
(iii) Group Discussion Skills:
**FORM ‘103’**

[See Regulations 46 (2) & 57 (4)]

Statement of Particulars to be submitted
for Registration as an Articled Assistant

**PART A**

**PARTICULARS OF ARTICLED ASSISTANT**

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Name in full</td>
<td></td>
</tr>
<tr>
<td></td>
<td>(in Capital Letters)</td>
<td></td>
</tr>
<tr>
<td></td>
<td>(As per Institute Record/10+2/</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Graduation Certificate)</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Maiden Name</td>
<td></td>
</tr>
<tr>
<td></td>
<td>(In case of married female student)</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Sex</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Please √ Male</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Female</td>
</tr>
<tr>
<td></td>
<td>Permanent Address</td>
<td></td>
</tr>
<tr>
<td></td>
<td>i) Permanent Address</td>
<td></td>
</tr>
<tr>
<td>2.</td>
<td>Residential Address</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Permanent Address</td>
</tr>
</tbody>
</table>

Form 103 complete in all respect should be submitted so as to reach office within 30 days of commencement of articles.
<table>
<thead>
<tr>
<th></th>
<th><strong>ii) Address for correspondence</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>City</td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
</tbody>
</table>

3. Please indicate by ticking (√) whether you need study material in ‘Hindi’ or ‘English’;

<table>
<thead>
<tr>
<th></th>
<th>Hindi</th>
<th>English</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

4. Date of Birth

<table>
<thead>
<tr>
<th></th>
<th>Date</th>
<th>Month</th>
<th>Year</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

5. (a) Nationality

<table>
<thead>
<tr>
<th></th>
<th>Indian</th>
<th>Foreign</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

(b) Whether Physically challenged (if yes, proof for nature of deformity to be enclosed)

<table>
<thead>
<tr>
<th></th>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

6. Father’s /Husband’s name & address
<table>
<thead>
<tr>
<th>Examination Passed</th>
<th>Year of Passing</th>
<th>Board/University</th>
<th>Subjects</th>
<th>Maximum Marks</th>
<th>Aggregate Marks Obtained</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

8. (a) Date of joining Foundation /PE-I/C.P.T./ PE-II course With Registration Number Regn No. ___________________________ Date of Joining  

8. (b) Particulars regarding passing the Foundation/………………. PE-I/………………………… CPT/………………………… PE-II examination of the institute, wherever applicable........... Exam Year Month : Roll No. :  

9. Particulars of previous service, if any, viz:  
(a) Name, Membership No. and address of the previous employer(s)  
(b) Whether served as articled/Clerk/ Assistant or audit Clerk/Assistant  
(c) Registration No.  
(d) Date of Commencement  
(e) Date of termination  
(f) Total period served : ................. years ................. months .................days  

10. Date of commencement of service under the present employer  

11. Date on which the deed of articles has been executed  

12. Period for which the deed of articles has been entered into ...... year ....... months ....... Days From ................. To ................. period  

13. Number of the Form in which the deed of articles has been executed
<table>
<thead>
<tr>
<th>14.</th>
<th>Whether the agreement has been executed</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(a) in the printed form, without any modifications</td>
</tr>
<tr>
<td></td>
<td>(b) in duplicate and one copy kept by either party</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>15.</th>
<th>Whether the articled assistant is actively engaged in any other business or occupation?</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(b) Whether the articled assistant is an active partner or a sleeping partner in a business concern or a Director in family business Company. Yes……… □ No……… □</td>
</tr>
<tr>
<td></td>
<td>(c) If yes, whether permission of the Council has been obtained (quote letter No. and date) Yes /No .................................</td>
</tr>
<tr>
<td></td>
<td>(d) If permission is now sought, please give full details of the engagement and the date since when so engaged. (Also apply in Form 112 duly filled in for necessary permission) Yes /No .................................</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>16.</th>
<th>Whether the articled assistant has taken up any other course or study academic or professional</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(b) If so, give full particulars of the course, timings of the classes held, working hours of the employer. Yes……… □ No……… □</td>
</tr>
<tr>
<td></td>
<td>(c) Whether permission of the Council has been obtained (if yes quote letter No. &amp; date) Please note that in case of graduation Course. Permission of the Council is not required. Yes /No .................................</td>
</tr>
<tr>
<td></td>
<td>(d) If permission for other course is now sought, give full particulars of the course, timings of the classes held, working hours of the employer etc. (Also apply in Form 112 duly filled in for necessary permission) Yes /No .................................</td>
</tr>
</tbody>
</table>
### Fee payable for Registration of Articled Assistant commencing training on or after 13th September, 2006

<table>
<thead>
<tr>
<th></th>
<th>1</th>
<th>2</th>
<th>3</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Particulars</strong></td>
<td>Fee for:</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(i) Indian Students residing in India and other SAARC countries and Bhutan, and</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(ii) Students belonging to other SAARC countries and Bhutan</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>In Indian Rupees</strong></td>
<td>Fee for students other than stated in Column 2 i.e.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(i) the students of foreign countries other than SAARC countries and Bhutan and</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(ii) Indian students residing abroad other than SAARC countries and Bhutan</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>In US$</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>a) Registration fees as articled /audit Assistant</td>
<td>500/-</td>
<td></td>
<td></td>
</tr>
<tr>
<td>b) Students’ Association Fee</td>
<td>500/-</td>
<td></td>
<td></td>
</tr>
<tr>
<td>c) Registration fee with BOS*</td>
<td>500/-</td>
<td></td>
<td></td>
</tr>
<tr>
<td>d) Tuition Fee for PCC*</td>
<td>4,000/-</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>2,000/-</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>Rs. 7,500/-</td>
<td>$ 500</td>
<td></td>
</tr>
<tr>
<td>Price of Prospectus</td>
<td>Rs. 100/- plus courier charges of Rs. 15/- for Delhi and Rs. 25/- for rest of India</td>
<td>$ 10 plus applicable postal charges</td>
<td></td>
</tr>
<tr>
<td>Subscription for Journal &quot;The Chartered Accountant&quot; <strong>Optional</strong></td>
<td>Rs. 900/- (For Three years)</td>
<td>Rs. 1,050/- (For three and half years)</td>
<td></td>
</tr>
</tbody>
</table>

The above-mentioned fees are to be paid alongwith filled in Form 103

* An existing student of Professional Education (Course-II) who opts for switching over to PCC is exempted from payment of Registration fee with the Board of Studies and tuition fee of Rs. 4,000/-. He has to pay Rs. 400/- towards cost of study materials and Rs. 250/- for re-registration fee. He should indicate in writing his option to switch over to PCC in the form prescribed by Board of Studies.

** As per transition scheme given in Para 8 in the prospectus, if a student opts for switching over to PCC and he has already paid registration fee of Rs. 2,000/- for 250 hours Compulsory Computer Training Programme, he is exempted from payment of Registration fee for 100 hours Information Technology Training on production of fee receipt. Students should attach a copy of such fee receipt alongwith Form 103.
Details of Remittance

DD / Pay Order No…………………………. dated ……………………… for Rs ……………
…………………………drawn on ……………………………………………………………………(Name of the bank).

I declare that the particulars given above are true and correct to the best of my knowledge and belief and I undertake to intimate to the Council and the employer within sixty days of any change that may occur in the information furnished above during the period of my training for the purpose of the Chartered Accountants Regulations, 1988.

I undertake to abide by all the Rules of the Board of Studies, as may be in force from time to time during the period I am undergoing tuition. I further agree not to pass or sell or gift away any study paper or any other material provided to me by the Board.

Affix Passport size Coloured photograph Duly attested by The Employer

Signature of the Articled Assistant

I declare that the particulars given above are true and correct to the best of my knowledge and belief. The information furnished against items 15 and 16 is based on the statement of the articed assistant.

Place :_____________________

Date:_____________________

Counter Signature of the Employer
## PARTICULARS OF THE EMPLOYER OF THE ARTICLED ASSISTANT

### PART-B

<table>
<thead>
<tr>
<th>1. Name</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>2. Membership No.</td>
<td></td>
</tr>
<tr>
<td>3. Address</td>
<td></td>
</tr>
<tr>
<td>4. Date from which the member is continuously holding the Certificate of Practice</td>
<td></td>
</tr>
<tr>
<td>5. Name of the Firm and member’s status therein (i.e. proprietor / partner / paid assistant)</td>
<td></td>
</tr>
<tr>
<td>6. Details of association (Proprietor / Partner / Paid assistant*), if any with other firms of Chartered Accountants</td>
<td></td>
</tr>
<tr>
<td>7. Sub-Regulation of Regulation 43 under which the member is eligible to train the articled assistant.</td>
<td></td>
</tr>
<tr>
<td>8. Whether the member was engaged in any other business or occupation at present. If so, please give details.</td>
<td></td>
</tr>
<tr>
<td>9. Whether the member is engaged in any other business or occupation at any time during the qualifying years of his practice on the strength of which he claims eligibility to train articled assistant. If so please give details.</td>
<td></td>
</tr>
<tr>
<td>10. Name(s) of the articled assistant(s), if any, with registration Nos., already undergoing training with the member.</td>
<td></td>
</tr>
<tr>
<td>11. Name of the additional articled assistant, if any, with registration number, already undergoing training with the member.</td>
<td></td>
</tr>
</tbody>
</table>

I declare that the particulars given in Part B above are true and correct to the best of my knowledge and belief and I undertake to intimate the Council within sixty days of any change that may occur in the information furnished in Part B during the period of training to the articled assistant.

I further declare that:

1. I have fully satisfied myself that the articled assistant is eligible to receive training as such under the Chartered Accountants Regulations, 1988 as amended by the Chartered Accountants (Amendment) Regulations, 2006 and that he has passed the Professional Education Examination (PE-II)/PCC/PE-I / Foundation Examination.

2. The deed of articles has been executed in duplicate in Form 102.

3. I have fully satisfied myself that the deed has been executed correctly in all respects.
(4) One copy of the deed of articles has been retained by me and the other has been given to the articled assistant;

(5) I shall be paying stipend to the articled assistant not below the rates prescribed under the Regulations.

(6) I have necessary vacancy to train the aforementioned-articled assistant and that relevant papers for registration have been filed in accordance with the provisions of Regulations 46.

Place: ___________________

Date : ____________________

____________________________

Signature of the Employer

*Not eligible under amended Regulation 43 effective from 1st October, 2001

Stipend Details:

A person registered as an Articled Assistant is entitled to receive a minimum monthly stipend as per the rates specified under the Chartered Accountants Regulations, from time to time. The current minimum rates of monthly stipend payable, depending on the situations of the normal place of services of the articled assistant, are as follows:

<table>
<thead>
<tr>
<th>Classification of the normal place of service of the Articled Assistants</th>
<th>During the first year of Training</th>
<th>During the second year of training</th>
<th>During the remaining period of training</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cities/towns with a population of 20 lakhs and above</td>
<td>Rs. 1,000/-</td>
<td>Rs. 1,250/-</td>
<td>Rs. 1,500/-</td>
</tr>
<tr>
<td>Cities/towns having a population of 4 lakhs and above but less than 20 lakhs</td>
<td>Rs. 750/-</td>
<td>Rs. 1,000/-</td>
<td>Rs. 1,250/-</td>
</tr>
<tr>
<td>Cities / towns having a population of less than 4 lakhs</td>
<td>Rs. 500/-</td>
<td>Rs. 750/-</td>
<td>Rs. 1,000/-</td>
</tr>
</tbody>
</table>
FORM FOR ADDITIONAL VACANCY (TO BE SUBMITTED ALONGWITH FORM NO. 103 UNDER THE SCHEME APPROVED BY THE COUNCIL UNDER REGULATION 43(8) OF THE CHARTERED ACCOUNTANTS REGULATIONS, 1988

1. Name of the Member (under whom additional vacancy is sought):

2. Membership No.

3. Date from which the member is continuously holding certificate of practice.

4. Name of the firm of which the member is proprietor/partner.

5. Number of paid assistants in the firm continuously for the last 3 years not necessarily the same paid assistants:

6. Whether eligible to train articled assistant/s under Regulation 43(1) : Yes/No

7. Name of additional articled assistant under Regulation 43(8), if any, with registration number, already undergoing training with the member.

A. Meritorious Students:

Students securing atleast 55% of the total marks of both groups taken together secured in one sitting in the PE-II Examination.

<table>
<thead>
<tr>
<th>Sl. No.</th>
<th>Articles Regn. No.</th>
<th>Name of articled assistant</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

B. On the basis of number of paid assistants working with the firm for a continuous period of 3 years or more:

Name of the member M. No. Date from which working with the firm

1.

2.

3.

4.

C. On the basis of standing in continuous full time practice: (i) 10-15 years of continuous full time practice (ii) More than 15 years of full time practice.

<table>
<thead>
<tr>
<th>Sl. No.</th>
<th>Articles Regn. No.</th>
<th>Name of articled assistant</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
8. (a) Name of articled assistant for whom additional vacancy under Regulation 43(8) is sought:

(b) Category:

The particulars given in the application form are true and correct to the best of my knowledge and belief and I undertake to intimate the Council within 30 days any change that may occur in the information given in application form as above.

I further declare that the number of additional vacancies absorbed by me does not exceed 3 articled assistants and I hereby undertake that I will not engage more than 3 articled assistants permissible under the scheme.

Place:

Date:

Signature of the member

Name:

Membership No.

Note:

1. The member claiming additional vacancy under the above scheme is requested to properly fill up the details and comply with the regulatory requirement in terms of form No. 18 and changes therein and please do fill in the form carefully. Any discrepancy in the application form and non-conformity with the details with the Institute would result in avoidable correspondence and delays in granting additional vacancy.

2. The form is forming part of Form 103, and for details of the scheme please see overleaf.

3. A member can absorb articled assistant under Regulation 43(8) independent of his entitlement in Regulation 43(1).

4. For more Paid Assistants, separate sheet may be attached.
Scheme for granting additional vacancy under Regulation 43(8) of the Chartered Accountants (Amendment) Regulations, 2001.

Regulation 43(8) of the Chartered Accountants (Amendment) Regulations, 2001 provides as under:

“Notwithstanding anything contained in this Regulation, the Council may permit a member practising in individual name or in a trade name as a proprietor or a firm of such Chartered Accountant/s to engage articled Assistant/s on such basis and such terms and conditions as may be specified by the Council from time to time.”

The Council approved the following scheme for grant of additional vacancy, under Regulation 43(8) of the Chartered Accountants (Amendment) Regulations, 2001:

<table>
<thead>
<tr>
<th>Criteria</th>
<th>Entitlement of Additional Vacancy(ies)</th>
<th>Vacancy granted to</th>
</tr>
</thead>
<tbody>
<tr>
<td>A Meritorious Students</td>
<td>1</td>
<td>Member practising in individual name/Proprietor/Per Partner</td>
</tr>
<tr>
<td>Student securing at least 55% of the total marks of both groups taken together secured in one sitting in the PE-II Examination.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>B Paid Assistants</td>
<td>1</td>
<td>Proprietor/any of the partners.</td>
</tr>
<tr>
<td>For every two Full time paid assistants whose particulars are furnished for the purpose (not necessarily the same paid assistants at all point of time) with a proprietor /firm for a continuous period of three years and above.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>C Standing in continuous and full time practice</td>
<td>1</td>
<td>Per Member irrespective of whether he is practising in individual name, as a proprietor or as a partner.</td>
</tr>
<tr>
<td>More than 10 years but less than 15 years</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15 years or more</td>
<td>2</td>
<td>- do -</td>
</tr>
</tbody>
</table>

Notes

1. Eligibility
   Vacancy under this scheme will be granted only to members whose main occupation is the profession of accountancy and also otherwise eligible to train articles.
2. **Ceiling**

The maximum number of additional vacancies that can be granted to any individual member/proprietor/partner, under one or more of the above parameters should not exceed three under any circumstances.

The following points are also relevant in this matter:

(i) After availing the additional vacancy/ies under the above scheme, if due to resignation of any Partner or Paid Assistant a firm does fall below the eligibility criteria for granting additional vacancy/ies under this regulation. While the articled Assistants will continue to serve under the same firm as per the provisions of the Regulation 43(3) of the Chartered Accountants (Amendment) Regulations, 2001, any further additional vacancies arising under any of the criteria of Regulation 43(8) of the Chartered Accountants (Amendment) Regulations, 2001, as recommended above, will be adjusted only against the shortfall.

(ii) The above scheme has been brought into force w.e.f. 1st January, 2003.

(iii) The form for application for grant of additional vacancy under Regulation 43(8) of the Chartered Accountants Regulations, 2001 is given below.

(iv) The scheme and the form is available with the Decentralised office of the Institute and on Website [www.icai.org](http://www.icai.org).
Articles of apprenticeship made on the ...................................................... day of
............................................................ Two thousand.................................
............................................................between ........................................who is employed as
............................................................in ............................................................ and is member of the Institute
entitled to impart industrial training (hereafter called ‘the Member’) of the first part ........................................
............................................................ for and on behalf of ...............................
............................................................ employing the member of the first part
(hereafter called the ‘Employer’ of the second part and ....................... (hereafter called the
‘Apprentice’ of the third part)

Witness as follows, that is to say:

1. In consideration of the covenants by the Apprentice hereafter contained the Member of the first
part and the employer of the second part agree to take
............................................................as their Apprentice for the term of ............ months, from the ...................................... day of
............................................................two thousand and...............................

2. The Apprentice covenants with the Member and the Employer as follows:

(a) That he will at all times during the said term diligently and faithfully serve them as their
apprentice for the purpose of receiving industrial training in accountancy.

(b) That he will not at any time during the said term destroy, cancel, obliterate, spoil, embezzle,
spend, make away with or take copies of books, papers, plans, documents, moneys, stamps
or chattels of the Member and / or the Employer, or any of their clients or employers which
shall be deposited in his hands or which shall come to his care, custody or possession or
allow any of the said goods to be so treated by others if he can by the exercise of
reasonable care prevent it.

(c) That he will at all times keep the secrets of the Member and the Employer and of their
clients and employers and will not divulge their names and affairs.

(d) That he will readily and cheerfully obey and execute the lawful and reasonable commands
of the Member and the employer and will not depart or absent himself from the service or
employ at any time during the said term without their consent first obtained but will at all
times during the said term conduct himself with all due diligence, honesty and propriety.

(e) That he will at all times well and faithfully serve the Member and the Employer as an
apprentice ought to do in all things whatsoever.
(f) That he will make good and fully indemnify the Member and the Employer for any loss or
damage suffered or sustained by them by his misbehavior or improper conduct.

3. The member convents with the Apprentice as follows:
(a) That he was enrolled as a member of the Institute at least three years before the date of
these articles and continues to be a member of the Institute.
(b) That he will by the best ways and means in his power and to the utmost of his skill and
knowledge instruct or cause to be instructed the Apprentice and afford him such reasonable
opportunities and work as may be required to enable him to acquire the art, science and
knowledge of Accountancy.
(c) That if the Apprentice has well and faithfully served his intended apprenticeship, he will at
the expiration of the said term, issue him a certificate of service in the appropriate form.

4. The Employer convents with the Apprentice as follows:
(a) That he agrees to permit the Member to train the Apprentice in his undertaking / institution /
organization.
(b) That ......................... is financial or commercial or industrial undertaking with
minimum fixed assets of Rs. 1 crore or minimum total turnover of Rs. 10 crores or minimum
paid up capital of Rs. 50 Lakhs or is an institution or organization approved by the Council.
(c) That if during the said term, the Member shall die or cease to be a member of the Institute
or cease to be in the employment of the Employer, he shall allow the Apprentice to
complete the balance of the said term with another member of the Institute if any, in his
employment, entitled to impart industrial training. However, if there is no such member in his
employment, he shall issue a certificate of service in the appropriate form for the expired
period of apprenticeship.

5. These articles are subject to the Chartered Accountants Regulations, 1988 and to any
amendments which might be made from time to time and these may also be cancelled under
Regulations 66 (2) or 79 as the case may be of these Regulations. However for matters of
discipline and leave the apprentice shall abide by the Rules and Regulations of the Employer.

In witness whereof the parties have hereunto set their hands and seals the day and year first
above written.

Signed
Sealed and Delivered by (Member)
in the presence of (Membership No.)

Signed, Sealed and Delivered by (Employer)
In the presence of

Signed, Sealed and Delivered by (Apprentice)
In the presence of (Articled / Audit Registration No.)
INSTRUCTIONS

(1) An articled assistant who has passed the Intermediate examination / Professional Education Examination II under these Regulations may at his discretion, serve as an industrial trainee for the period specified in sub-regulation (2) of Reg 51 of C.A. Regulations, 1988.

(2) In a financial, commercial or industrial undertaking whose total assets are Rs. 1 crore or minimum total turnover of Rs. 10 cores or minimum paid up capital of Rs. 50 lakhs and is an organization approved by the Council.

Provided that the articulated assistant has intimated to his principal his intention to take such industrial training at least three months before the date on which such training is to commence.

(3) The period of industrial training may range between nine months and twelve months during the last year of the prescribed period of practical training.

(4) The industrial training shall be received under a member of the Institute. An Associate who has been a member for continuous period of at least three years shall be entitled to train one industrial trainee at a time and a fellow shall be entitled to train two industrial trainees at a time whether such trainees be articulated assistants or audit assistants.

(5) An agreement of training shall be entered into in the form approved by the Council either on a non-judicial stamp paper or special adhesive stamp of the requisite value be affixed on form No. 104.

(6) The form, in duplicate, should be sent so as to reach the office of the Institute within 30 days from the date of commencement of Industrial Training.
Form “105”

[See Regulation 51(5) or 72(5)]

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(Certificate of service to be issued by the member under whom industrial training was received)

I…………………………………………………………………………………………………………..employed as
……………………………………………………………………………………………………………...by Messers
…………………………………………………………………………………………………………..……do hereby
certify that ………………………………………….. Shri/Ms. …………………………………….worked under
my supervision for a period of …………………… from ……………………………………..to
……………………………...and during this period he was given training in ……………………………….
Department(s).

I also certify that his progress during the period was satisfactory and that he bears a good moral
Character.

I further certify that during the above mentioned period, he was given leave for ………………….days

Signature of Member

(Memberhip No. ……………………)

Signature of Articled Assistant / Audit Assistant

(Regn. No. ………………………………..)

Place :

Date:

Please note that the Training Report as per the revised training guide is required to be submitted with
this form

P.T.O
(Refer to Paragraph 5.4) of Training Guide

REPORT OF INDUSTRIAL TRAINING

(Applicable for Articled Assistants registered prior to 1st January 2003)

Name of the Industrial or other unit: Period:
Name of the Member: Name of the Industrial Trainee:
Membership No: Regn No:

<table>
<thead>
<tr>
<th>Category or work experience</th>
<th>Number of Days / Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial and Management Accounting</td>
<td></td>
</tr>
<tr>
<td>Financial Management</td>
<td></td>
</tr>
<tr>
<td>Internal and Management Audit</td>
<td></td>
</tr>
<tr>
<td>Taxation</td>
<td></td>
</tr>
<tr>
<td>Information Technology</td>
<td></td>
</tr>
<tr>
<td>Any other areas, please specify</td>
<td></td>
</tr>
</tbody>
</table>

General Comments / Remarks:

I / We hereby certify that the aforesaid information is based on Training Records maintained in the office.

Signature
Industrial Trainee

Signature
Member-in-charge

Place:
Date:

Notes:
- Technical progress of a trainee may be judged in relation to his / her seniority.
- General Comments may include specific information or level of progression.
REPORT OF INDUSTRIAL TRAINING
(Applicable for Articled Assistants registered on or after 1st January 2003)

Personal Details
Registration No:
Name of the Trainee:
Date of Commencement of articleship training:
Name of the Member-in-Charge (Training) (MT):
Membership No:
Name of the Principal:
Membership No:
Name of the Organisation:
Address
Period from ...........................................to ..................................

__________________________

MANDATORY

A. Details of work Undertaken and Training Received

<table>
<thead>
<tr>
<th>Sr. No</th>
<th>Particulars</th>
<th>Number of Weeks</th>
</tr>
</thead>
<tbody>
<tr>
<td>I.</td>
<td>Accounting</td>
<td></td>
</tr>
<tr>
<td>II.</td>
<td>Auditing (including Internal Audit /Management Audit)</td>
<td></td>
</tr>
<tr>
<td>III.</td>
<td>Taxation</td>
<td></td>
</tr>
<tr>
<td>IV.</td>
<td>Information Technology</td>
<td></td>
</tr>
<tr>
<td>V.</td>
<td>Management Consultancy &amp; Other Services (including financial management and Corporate affairs).</td>
<td></td>
</tr>
<tr>
<td>VI.</td>
<td>Other Areas (to be specified)</td>
<td></td>
</tr>
</tbody>
</table>
B. Summary of Professional (and Other) Training Programmes Attended by Students (SOPTAS)  
(separate paper may be attached)

<table>
<thead>
<tr>
<th>Sr.No</th>
<th>Particulars</th>
<th>No. of Hrs</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

C. General Comments / Remarks, if any

D. We hereby certify that the aforesaid information is based on Training records.

Signature    Signature    Signature
Student / Trainee MIT Principal

Place / Date

Notes:
1. Any other area of work experience / theoretical training not falling under the captions given, be specified.
2. The number of days / weeks may be indicated on the basis of basic records such as daily time sheets, diaries etc, and in the absence of any such records, it should be based on the best estimate. The number of days / weeks related to each category may be equated based on the standard number of working hours / days per day week.
3. In the Remarks column of Summary of Professional (and Other), Training Programme Attended by Students (SOPTAS), state the name of the organizer and other details considered relevant.
4. This form should be signed by the Principal in all circumstances.
ASSIGNMENT OF ARTICLES made on the ……………………day of ………………… two thousand …………………………………..between………………………of ………………………(hereafter called “the Employer”) of the first part………………………….(hereafter called “the Articled Assistant”) of the second part and …………………………………..of ………………………carrying on the business of …………………………………..(hereafter called “the New Employer”) of the third part.

Whereas by Articles of Apprenticeship dated………………… and made between the Employer of the first part and the Articled Assistant of the second part, the Articled Assistant was bound apprentice to the Employer in the practice of profession of Accountancy for a term of ………………… years from the …………………… day of…………………20………………….

And whereas it has been agreed that the Articled Assistant shall serve the unexpired residue of the said term with the New Employer, being a member of the Institute entitled to train Articled Assistants and the Employer has agreed to assign the said Articles of Apprenticeship to the New Employer.

*And whereas the Employer has paid to the New Employer Rs. ………………… out of the premium received by the Employer under the said Articles.

Now this deed of assignment witnesseth as follow:

1. The Employer hereby assigns the said Articles of Apprenticeship from the ……………………day of …………………20………………… and all his interest therein and the benefit of all covenants therein contained to the New Employer to hold the same for all the unexpired residue of the said term of ………………… years.

2. The New Employer covenants with the Employer, and the Articled Assistant and with each of them separately –
   (a) That he will take the Articled Assistant as his Articled Assistant for the unexpired residue of the said term in order that he may complete his studies and acquire the art, science and knowledge of Accountancy.
   (b) That he will observe and perform all the covenants in the said Articles contained and on the part of the Employer to be observed and performed in like manner in all respects as if the New Employer were therein named instead of the Employer and will keep the Employer indemnified from the same and from all actions, claims or demands in respect thereof.
   (c) That his professional practice is his main occupation and is suitable for the purpose of enabling him to carry out obligations referred to in (a) and (b) above.
3. The Articled Assistant covenants with the New Employer -
   (a) That the Articled Assistant shall diligently and faithfully serve the New Employer as his 
       apprentice in his profession of Accountancy for all the unexpired residue of the said term. 
   (b) That he will observe and perform all the covenants in the said Articles contained and on his 
       part to be performed in like manner in all respects as if the New Employer were therein 
       named instead of the Employer.

4. This deed of assignment is subject to the Chartered Accountants Regulations as may be in force 
   from time to time.

   In witness whereof the parties have hereunto set their respective hands the day and year first 
   above written.

   Executed by                                      “The Employer” of the First Part

   In the presence of

   Executed by                                      “The Articled Assistant” of the Second Part

   In the presence of

   Executed by                                      “The New Employer” of the Third Part

   In the presence of

*To be deleted where not applicable.*
FORM ‘107’

[See Regulations 58 (2)]

(Form of Supplementary Deed of Articles)

Articles of apprenticeship made on the ..........................................................day of ......................... Two Thousand and ........................................between .................................................. (hereafter called the Employer) of the first part .and* [ ................................................................. ..................Chartered Accountant in Practice / Partner of Messers ......................... Chartered Accountants In practice, employing the Employer of the first part (hereafter called the second Employer) of the second part]......................................................... (hereafter called the Articled Assistant) of the second/* third part, SUPPLEMENTAL to the Articles of Apprenticeship made on the ................................................................. ..................between the above mentioned parties for .................................................................

Witness as follows, that is to say:

1. Whereas the above mentioned Articles have expired on the ..................... and the Articled Assistant has taken more leave of absence during the said period than is permissible under the Chartered Accountants Regulations, it is hereby agreed by the parties mentioned above that .................................................................the Articled assistant will serve for a further period of ..................from.......to .................................................................on the same terms and conditions as are contained in the original deed of articles dated .....................registered with the Institute of Chartered Accountants of India, vide Registration No.................................dated the .................................................................

2. These articles are subject to the Chartered Accountants Regulations as may be in force from time to time.

In witness whereof the parties have hereunto set their hands the day and year first above written.

Signed Sealed and Delivered
by
In the presence of
Signed, Sealed and Delivered
by
In the presence of
* [Signed, Sealed and Delivered
by
in the presence of]
Note:

1. *Delete words not applicable.

2. *To be deleted where the employer is not employed by a Chartered Accountant in practice or by a firm of such Chartered Accountants.

3. Non Judicial stamp paper or an ‘Adhesive Stamp’ worth of the requisite value (as per the rates applicable in your State.)

SUPPLEMENTARY ARTICLES

An articled assistant who has taken leave in excess of the period allowed under Regulation 59 is required to serve for a period equivalent to the excess leave taken in order that his training may be completed. For this purpose, a supplementary deed of articles in Form N “107” should be executed in triplicate with the same employer in continuation of the previous training on a non-judicial stamp paper or special adhesive stamp of the requisite value should be affixed on the supplementary deed of form. The supplementary deed in duplicate along with form no. 108 for the period already served, should be sent so as to reach the office of the Institute within 60 days of the expiry of the normal terms of articles.

In case there is a break in the continuity of training and / or there is a change in the employer and / or there is a delay in submission of the papers beyond 60 days, as referred to in the previous paragraph, an agreement, in form “107” would not be valid. In such a case, a fresh agreement in FORM ‘102’ should be entered into and the particulars in form “03” should be sent to the office of Institute for registration within 30 days of the commencement of training.

A member may be granted an additional vacancy to engage an articled assistant whose normal term of training is over and he (the articled assistant) is found to have taken excess leave which is to be made up by an additional period of articles. It is the duty of the employer in such a case to ensure that the articled assistant completes the period of training under him including the period of excess leave. The benefit of an additional vacancy in such cases is given only where it could not have been reasonably anticipated that the articled assistant would have to serve an extra period on account of the excess leave taken. Such additional vacancy may be given to the previous employer or to any other chartered accountant entitled to train articled assistant(s).

Note:

1. The form should be submitted to the office of the Institute within 60 days. In case of delay in filing the form beyond the stipulated period, it has to be accompanied by a request for condonation and appropriate condonation fee as per the following schedule:

   (i) Delay upto 30 days beyond the initial period Rs. 100/-
   (ii) Delay between 31 days & 180 days Rs. 300/-
   (iii) Delay beyond 181 days Rs. 1,000/-
Form “108”
[See Regulations 50 and 61(1)]
THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
Certificate of Service Under Articles

I …………………………………………………of…………………………………………..do hereby certify that Shri / Ms……………………………………………. served as an articled assistant under me in accordance with the Chartered Accountants Regulations, for a period of …………………………………………………from………………………………………………to……………………………………….that his/her progress was satisfactory and that to the best of my knowledge he/she bears a good moral character.

I further certify that during the above-mentioned period the articled assistant was given leave for ………………………days.

I further certify that I have paid to the articled assistant a minimum monthly stipend at the rates specified in Regulations and that the stipend was paid by crossed account payee cheques every month/* deposited by me every month in his account (number) ………………………………with ………………………branch of the …………………………………………………………………..(Name of the Bank).

The articles were duly registered with the Council of the Institute of Chartered Accountants of India vide Registration No …………………………………………………of, 20………………………………………………

Signature
Date:                                               Name in block letters
Place:

Signature of the articled assistant

(* Delete words not applicable)

Note:
1. The form should be submitted to the office of the Institute within 30 days. In case of delay in filing the form beyond the stipulated period, it has to be accompanied by a request for condonation and appropriate condonation fee as per the following schedule:

   (i) Delay upto 30 days beyond the initial period Rs. 100/-
   (ii) Delay between 31 days & 180 days Rs. 300/-
   (iii) Delay beyond 181 days Rs. 1,000/-

   Please note that the Training Reports which are given overleaf are to be filled in and signed by the Principal / Member-in-charge (Training) P.T.O.
REPORT OF PRACTICAL TRAINING

(Refer to Paragraph 4.4 of Training Guide)

(Applicable to Articled Assistants registered prior to 1st January 2003)

Name of the Firm …………………………………….   Name of MIT

Name of the Principal ………….…….    Name of the Trainee……………………

Principal’s Membership No. ………………………………  Trainee’s Registration No. ………………………………...

Period: From ………………………………. To ………………………………...

<table>
<thead>
<tr>
<th>Category of Work Experience</th>
<th>(Time spent in weeks)</th>
</tr>
</thead>
<tbody>
<tr>
<td>A. Financial &amp; Management Accounting</td>
<td></td>
</tr>
<tr>
<td>B. Auditing (including Internal Audit)</td>
<td></td>
</tr>
<tr>
<td>C. Taxation</td>
<td></td>
</tr>
<tr>
<td>D. Management Services</td>
<td></td>
</tr>
<tr>
<td>E. Information Technology</td>
<td></td>
</tr>
<tr>
<td>F. Other areas, if any, please specify</td>
<td></td>
</tr>
<tr>
<td>G. Secondment, exchange, if any</td>
<td></td>
</tr>
</tbody>
</table>

General Comments / Remarks :

I/We hereby certify that the aforesaid information is based on Training Records maintained in the office.

Signature

Place : Principal / Member-in-charge (Training)

Date : Membership No……………………………

Note : General comments may include information on levels of progression.
REPORT OF PRACTICAL TRAINING
(Applicable for Articled Assistants registered on or after 1st January 2003)

Personal Details
Registration No:
Name of the Trainee:
Date of Commencement of articleship training:
Name of the Member-in-Charge (Training) (MIT):
Membership No:
Name of the Principal:
Membership No.
Name of the Organisation
Firm No.:  
Period from .................................to .........................

MANDATORY
A. Details of Work Undertaken and Training Received:

<table>
<thead>
<tr>
<th>Sr. No</th>
<th>Particular</th>
<th>Time spent in Weeks</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Year 1</td>
</tr>
<tr>
<td>I.</td>
<td>Accounting</td>
<td></td>
</tr>
<tr>
<td>II.</td>
<td>Auditing (including Internal Audit/Management Audit)</td>
<td></td>
</tr>
<tr>
<td>III.</td>
<td>Taxation</td>
<td></td>
</tr>
<tr>
<td>IV.</td>
<td>Information Technology</td>
<td></td>
</tr>
<tr>
<td>V.</td>
<td>Management Consultancy &amp; Other Services (including financial management and corporate affairs)</td>
<td></td>
</tr>
<tr>
<td>VI.</td>
<td>Other Areas (to be specified)</td>
<td></td>
</tr>
</tbody>
</table>
OPTIONAL

B. Summary of Professional (and Other) Training Programmes Attended by Students (SOPTAS) (separate paper may be attached)

<table>
<thead>
<tr>
<th>Sr. No</th>
<th>Particulars</th>
<th>No. of Hrs</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

C. General Comments / Remarks, if any

D. We hereby certify that the aforesaid information is based on Training records

Signature    Signature    Signature
Student / Trainee   MIT    Principal

Place / Date

Notes:
1. Any other area of work experience / theoretical training, not falling under the captions given, be specified.
2. The number of days/weeks may be indicated on the basis of basic records such as daily time sheets, diaries etc, and in the absence of any such records, it should be based on the best estimate. The number of days/weeks related to each category may be equated based on the standard number of working hours / days per day/ week.
3. Separate record should be preferably maintained in regard to the work experience during secondment / exchange and should be counter-signed by such other member under whom the trainee has had the work experience.
4. In the Remarks column, of Summary of Professional (and Other) Training Programmes Attended by Students (SOPTAS), state the name of the organizer and other details considered relevant.
5. This form should be signed by the Principal in all circumstances.
FORM “109”

[See Regulation 61 (2)]

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

Certificate of Service on discontinuance or termination of Articles

I…………………………………………………………………..of ………………………..do hereby certify
that Shri/Ms. ………………………………………………………..served as an articled assistant under me
in accordance with the Chartered Accountants Regulations for a period of
………………………………………………………………………year ………………………………months and
…………………………days from ……………………………..to ……………………………..that his/her progress
was satisfactory and that to the best of my knowledge he/she bears a good moral character. (The
articles are terminated by mutual consent with effect from ……………………………..)

I further certify that during the above-mentioned period the articled assistant was given leave for
…………….days.

I further certify that I have paid to the articled assistant a minimum monthly stipend at the rates
specified in the Regulations and that the stipend was paid by crossed account payee cheques every
month /* deposited by me every month in his account
(number)…………………….with………………branch of the ……………………..(Name of the Bank).

The articles were duly registered with Council of the Institute of Chartered Accountants of India vide
Registration No. …………………………………..of 20………………………………………………………

Signature

Date : ...........................................................

Place : Name in block letters.
I………………………………………………………have agreed for termination of my training under articles
with Shri …………………..with effect from …………………at my own free will and endorse the contents of
this certificate.

Date :
Place:
("Delete words not applicable)

Signature of articled assistant
(Regn. No ………………………………)

Note:
(1) The date of issue of this certificate cannot be prior to the date on which the FORM is issued by
office of the Institute.
(2) This form is valid only for a period of sixty days from the date of issue by the office of the
Institute.

For use of the Institute’ Office

Institute’s Stamp Date of Issue Signature of the Issuing Authority

*Please note that the Training Reports which are given overleaf is to be filled in and signed by the
Principal / Member-in-charge (Training)*
FORM “110”

[See Regulation 62]

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

Certificate of service under Articles

(To be issued by the legal representative)

I ………………………………………………………………………………………… legal representative of late ………………………………………………………………………………………………………………….

………………………………………………………………………of ……………….. do hereby certify that to the best of my information ………………………………………………served as an articled assistant under the late ………………………………………………………………………………………………………………….

………………………………….in accordance with the Chartered Accountants Regulations for a period of ……………………………. years ……………… months and ……..………..days from…………………… to…………………… and that according to the information supplied to me his progress was satisfactory and he bears a good moral character.

I further certify that according to the information supplied to me, during the above mentioned period the articled assistant was given leave for …………………………………………….days by the late………………

The articles were duly registered with the Council of the Institute of Chartered Accountants of India vide Registration No …………………………of ………………20…………

…………………………………

Signature

…………………………………

Name in block letters

…………………………………

Signature of the articled assistant

Date:  …………………………….

Place :  …………………………….
FORM “111”
[See Regulation 62]
THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
Certificate of service under Articles
(To be issued by a surviving partner)

I, …………………………………….of…………………………………………………………………………………
who practised in partnership with the late ………………………………………………………………… do
hereby certify that Mr /Ms……………………………………………………………served as an articled assistant
under the late ……………………………………………………….. in accordance with the Chartered
Accountants Regulations, for a period of …………………………………..from ………………………………
to………………………………………………, that his progress was satisfactory and that to the best of my
information he bears a good moral character.

I further certify that during the above mentioned period the articled assistant was given leave for
………… …………………………………….days.

The articles were duly registered with the Council of the Institute of Chartered Accountants of India vide
Registration No…………………………of………………….

………………………….. Signature
…………………………. Name in block letters

…………………………. Signature of the articled assistant

Date :
Place:

Please note that the Training Report which is given overleaf is to be filled in and signed by the Principal
/ Member-in-charge (Training)

P.T.O.
FORM “112”

[See Regulations 65 and 78]

The Secretary
The Institute of Chartered Accountants of India

Dear Sir

I beg to apply for permission to study other course / engage in other business or occupation during the period of my service as an articled / audit assistant. The required particulars are given below:-

1. Name of Articled / Audit assistant …………………………………………………………
2. Article / Audit Registration No, if any…………………………………………………………
3. Date of commencement of Articled / Audit Service ………………………………………
4. Name of the employer …………………………………………………………………………

A Details of other course of study
5. Course for which permission is sought ……………………………………………………
6. Hours of work in the office of the employer …………………………………………………
   (should be uniform for all articled / audit assistants)
7. (a) Whether the course involves attendance of any classes YES / NO
    (b) If yes, please state the college hours ……………………………………………………
    (c) Whether it is a correspondence course or involves private studies …………………
8. Date of joining the course of study
9. Duration of the course
10. Subjects taken for the course …………………………………………………………………

Date : ……………………….. Signature of Articled / Audit Assistant
Place : ……………………………
© (i) CERTIFICATE FROM THE COLLEGE
(Applicable to students who have joined the College, prior to joining the C.A. Course)

This is to certify that Shri / Ms ………………………………………………………………S/o, D/o, W/o Shri ……………………………………………………………………... is a bonafide student of the college since ………………………………………… He /She is student of ……………………………...Course. The College hours for the aforementioned course are from ……………………………...to ……………………………………………..

Date : ……………………………

Place : …………………………..

Signature of Principal of the College
(Seal of the College)

(In case the student is pursuing correspondence course, he/she is not required to obtain the said certificate.)

© (ii) CERTIFICATE FROM THE COLLEGE
(Applicable to students who propose to join the College at the time of joining the C.A. Course and / or subsequent to joining the C.A. Course)

We understand that Shri / Ms……………………………………………………………S/o, D/o, W/o, Shri ………………………………………………………………….intends to join……………………………Course in the College, after obtaining necessary permission from you.

This is to certify that the college hours of ……………………………...Course are from …………..to………..

Date : ……………………………

Place : …………………………..

Signature of Principal of the College
(Seal of the College)
(In case the student is pursuing correspondence course, he/she is not required to obtain the said certificate.)

(In case the student is not in a position to obtain the aforesaid Certificate from the College, he/she can submit a copy of the prospectus containing details about college hours of the particular course proposed to be pursued.)

**RECOMMENDATION OF THE EMPLOYER**

I hereby certify that the normal working hours of my office (uniform for all articled / audit assistants) are from ..............................................to.............................................. and the hours during which Shri /Ms .........................................................is required to attend classes for other course are from .......................................................to ....................................................... I further certify that such attendance does not interfere with his/her training under me. I recommend that he/she may be permitted to attend the classes which are outside my office hours.

Date: ..........................  Chartered Accountant
Place:  .........................  Membership No……………

---

@ B. Details of engagement in other business / occupation

11. Nature of engagement ........................................................................................................

12. Date of engagement as such ..............................................................................................

*13. Whether it involves devotion of any time, if so, give full details viz, number of hours to be devoted per week and timings .................................................................

**14. Whether it is a family business .....................................Yes/No  ................

**15. Date of inception of business ...........................................................................................

** 16 How has interest been acquired in the business .....................................................

Date : .............................  Signature of Articled / Audit Assistant
Place :  ............................

Note : In case the student is / was a sleeping partner kindly attach certified copy of the Partnership Deed with the application.
RECOMMENDATION OF THE EMPLOYER

I hereby certify that the normal working hours of my office (uniform for all articled / audit assistants) are from ……………………………………………………to ……………………… and the hours during which Shri/Ms. is required to engage himself/herself as a sleeping partner / Director / other occupation in M/s ……………………………………………..are from ……………………………….. to ……………………………. I further certify that such engagement does not interfere with his / her training under me. I recommend that he/she may be permitted to engage himself / herself in other business or occupation which are outside my office hours.

Date : …………………… Chartered Accountant
Place : …………………….. Membership No ……………………………..

@ Strike out whichever is not applicable
* Append necessary certificate from the employer about working hours
** Append necessary documentary evidence viz. partnership deed / certificate from the company about being a Director for attending Board Meetings only.

Note:

1. In case the articled assistant is pursuing other Course through correspondence / Non-Collegiate, he is required to attach the copy of the registration letter from the University in this regard.
2. The form should be submitted to the office of the Institute within 30 days. In case of delay in filing the form beyond the stipulated period, it has to be accompanied by a request for condonation and appropriate condonation fee as per the following schedule:
   (i) Delay upto 30 days beyond the initial period Rs. 100/-
   (ii) Delay between 31 days & 180 days Rs. 300/-
   (iii) Delay beyond 181 days Rs. 1,000/-
Form ‘113’
[See Regulation 69 (2)]
STATEMENT OF PARTICULARS TO BE SUBMITTED (IN DUPLICATE)
For Registration as an Audit Assistant
PART A - PARTICULARS OF THE AUDIT ASSISTANT

1. Name in full………………………………………………………………………………………………………………
   (in capital letters)
   Maiden Name: -
   (in case of married female students who commence auditship after marriage)

2. Residential Address:
   (i) Permanent address: ………………………………………………………Pin …..………………………
   (ii) Address for correspondence: ……………………………………………Pin.…………………….

2A. Please indicate by ticking (\\checkmark) whether you need
   Study material in “Hindi” or “English”
   Hindi           English
   \[
   \checkmark
   \]

3. Date of Birth …………………………………………………………………………………………………………………

3A. Nationality
   Indian       Foreign National
   \[
   \checkmark
   \]
   (In case of foreign national an attested copy of valid student visa or study permit as the case may be,
   from appropriate authority for the duration of the course must be attached.)

4. Father’s / Husband’s name & address …………………………………………………………………………………

5. Educational Qualifications ……………………………………………………………………………………………..
   (Starting from 10+2 examination)

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* This form is under revision.
6. Particulars regarding passing the Entrance / May ............... Nov............... Foundation Examination of the Institute, where Roll No .......... Roll No........... applicable (Year, month, roll number)

7. Particulars of previous service, if any, viz.
   (a) Name, membership No. and address of the previous employer(s)
   (b) Whether served as articled assistant or audit assistant
   (c) Registration No.
   (d) Date of commencement
   (e) Date of termination
   (f) Duration of service

8. Date of commencement of service under the present employer

9. (a) Whether the audit assistant is actively engaged in any other business or occupation?
   (b) Whether the audit assistant is an active partner or a sleeping partner is a business concern: or a Director in family business company?
   (c) If yes, whether permission of the Council has been obtained (quote letter No. and date)
   (d) If permission is now sought, please give full details of the engagement and the date since when so engaged (Also submit Form 112 duly filled in)

10. (a) Whether the audit assistant has taken up any other course of study, academic or professional
    (b) If so, give full particulars of the course, timings or the classes held, working hours of the employer.
    (c) Whether permission of the Council has been obtained (if yes, quote letter No & date)
        Please note that in case of B.Com Course permission of the Council is not required.
    (d) If permission is now sought, give full particulars of the course, timings of the classes held, working hours of the employer etc.
11. Details of Fees paid (Tick appropriate box)

Audit Registration Fee Rs. 300/-
Students Association Fee Rs. 50/-
Board of Studies Regn. Fee Rs. 50/-
a) For PE-II Course (for students after passing Foundation Examination)
   Rs. 2,600/-
b) For Final Course (for students coming after Passing PE-II Examination)
   Rs. 3,250/-

Total Fee payable at the time of initial registration

Subscription for Journal for 3 years (optional) Rs. 600/-

Total

Fee payable by foreign students PE-II Course US$ 130
Registration as an Articled assistant for Final (New Scheme) US$ 160

Details of remittance

DD/ Banker's Cheque No …………………………dated ……………for Rs………………………
drawn on ………………………(Name of the Bank).

I declare that the particulars given above are true and correct to be best of my knowledge and belief and I undertake to intimate to the Council and the employer within sixty days, any change that may occur in the information furnished above during the period of my training for the purposes of the Chartered Accountants Regulations, 1988.

I undertake to abide by all the Rules of the Board of Studies as may be in force from time to time during the period I am undergoing tuition. I further agree not to pass on, sell or gift away any study paper or any other material provided to me by the Board.

Signature of the Audit Assistant

I declare that the particulars given above are true and correct to the best of my knowledge and belief. The information furnished against Items 9 and 10 is based on the statement of the audit assistant.

Counter Signature of the Employer

Place : …………………
Date : …………………
Part B - Particulars of the Employer of the Audit Assistant

1. Name
2. Membership No.
3. Address
4. Date of from which the member is continuously holding the certificate of practice
5. Name of the firm of which the member is proprietor / partner
6. Whether the member is engaged in any other business or occupation at present. If so, please give details.
7. Whether the member was engaged in any other business or occupation at any time during the qualifying years of his practice on the strength of which he claims eligibility to train audit assistant. If so, please give details.

I declare that the particulars given in Part B above are true and correct to the best of my knowledge and belief and I undertake to intimate the Council within sixty days any change that may occur in the information furnished Part B during the period of training of the audit assistant.

I further declare that:

I have fully satisfied myself that the audit assistant is eligible to receive training as such under the Chartered Accountants Regulations, 1988 and that-

(a) He has completed the age of 18 years.
(b) He has passed the Entrance / Foundation / PE-II Examination under these Regulations or is exempted from passing it.

I certify that Shri …………………………… was employed in the firm of M/s ………………………….. on a monthly salary of not less than Rs …………………………… for a minimum period of one year from …………………………to ……………………… and the requirement of Regulation 68(5) is thus satisfied. Further, as required by Regulation 68(5) I shall pay a monthly salary of not less than Rs. 1,500/- p.m. in case of cities with a population of one million and above and Rs. 1,000/- p.m. in case of cities/towns having a population of
less than one million, to Shri………………………during his training as an audit assistant under the Chartered Accountants Regulations. 1988.

Place : 

Date : 

Signature of the Employer

Schedule of Fees payable under the New Schemes of Education & Training w.e.f. 1\textsuperscript{st} October, 2001

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<tr>
<td>(a) Registration fee as article/audit assistant</td>
<td>Rs.300/-</td>
<td></td>
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<tr>
<td>(b) Students' Association Fee</td>
<td>Rs. 50/-</td>
<td></td>
</tr>
<tr>
<td>(c) Registration Fee for Board of Studies</td>
<td>Rs. 50/-</td>
<td>$100</td>
</tr>
<tr>
<td>(d) Tuition fee for Professional Education (Course – II)</td>
<td>Rs. 2,650/-</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>Rs. 3,050/-</td>
<td></td>
</tr>
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</table>

| Fee for enrolment for Final Course under the New Scheme/ Student registered as articled assistants after passing Professional Education Examination – II | |
|----------------|----------------|---------|
| (a) Registration fee as articled / audit assistant | Rs. 300/- | $160 |
| (b) Students Association FEE | Rs. 50/- | |
| (c) Registration fee with Board of studies | Rs. 50/- | |
| (d) Tuition fees for Final Course | Rs. 3,250 | |
| Total | Rs. 3,650 | |

1. Form -103 alongwith attested copies of testimonials and required fees (as mentioned above) to be submitted so as to reach the Institute’s office with 30 days from the date of commencement of articles / Audit Service.

2. In case Form No. 103 is not submitted to the Institute’s office within 30 days from the date of commencement of training, the procedure laid down by the Council for condonation of delay in submission of forms will apply

Note: - The form should be submitted to the office of the Institute within 30 days. In case of delay in filing the form beyond the stipulated period, it has to be accompanied by a request for condonation and appropriate condonation fee as per the following schedule:

1. Delay upto 30 days beyond the initial period Rs. 100/-
2. Delay between 31 days & 180 days Rs. 300/-
3. Delay beyond 181 days Rs. 1000/-
FORM “114”

[See Regulations 71 and 75]

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
Certificate of Audit Service

I, ……………………………………………………………of ……………………… do hereby certify that ……………………………………………………………served as an audit assistant under me in accordance with the Chartered Accountants Regulations, for a period of …………………………………………………………………………………………………………

…………………………………………………………from……………………………. to………………………. that his progress was satisfactory and that to the best of my knowledge he bears a good moral character.

I, further certify that during the above mentioned period the audit assistant was given leave for ……………………… days.

The audit service was duly intimated to the Council of the Institute of Chartered Accountants of India, vide Registration No ………………………………………………………………………of ……………………. 200…………………

Signature
Name in block letters

Date : Signature of the audit assistant
Place:
FORM “115”

[See Regulation 76]

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

Certificate of Audit Service
(To be issued by the legal representative)

I, ……………………………………………………………………………………………………………………………………………………………………………………
…………………………………………………………………………………………………………………………………………………………………………………
…………………………………………………………………………………………………………………………………………………………………………………
do hereby certify that to the best of my information ……………………………………………………………………………..served as an audit assistant under the late …………………………………………………………………………………………………..in accordance with the Chartered Accountants Regulations for a period of ………………………………………….. from ……………………………………………………………………………....to …………………………………….. and that according to the information supplied to me his progress was satisfactory and he bears a good moral character.

I further certify that according to the information supplied to me, during the above mentioned period, the audit assistant was given leave for ………………………………………………………….days by the late…………………………………………………………………………………………..

The audit service was duly registered with the Council of the Institute of Chartered Accountants of India vide Registration No ……………………………………………………of 200………………..

……………………………………………….Signature
(Name in Block Letters)

Date : ……………………

Place : …………………..

………………………………………………..Signature of Audit Assistant
FORM “116”

[See Regulation 76]

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

Certificate of Audit Service

(To be issued by a surviving partner)

I, ………………………………………………….of…………………………. who practised in partnership with the
late ………………………………………..do hereby certify that ……………………………served as an audit
assistant under the late ………………………………………..in accordance with the Chartered Accountants
Regulations, for a period of …………………………….. from………………to ………………………………………..
and that his progress was satisfactory and that to the best of my
knowledge he bears a good moral character.

I further certify that during the above-mentioned period the audit assistant was given leave for
…………………………days.

The audit service was duly registered with the Council of the Institute of Chartered Accountants of India vide
Registration No…………………………………………..of 200………………

………………………………
Signature

(Name in Block Letters)

Date : …………………… Signature of Audit Assistant

Place : …………………………………
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