



HANDBOOK

for Newly Qualified Chartered Accountants



The Institute of Chartered Accountants of India
(Set up by an Act of Parliament)

**COMMITTEE
FOR MEMBERS
IN INDUSTRY**

<http://www.cmii.icai.org>



The Institute of Chartered Accountants of India New Delhi

MOTTO

Ya esa suptesu jagarti kamam kamam Puruso nirmimanah |

Tadeva sukram tad brahma tadevamrtamucyate |

Tasminloka sritah sarve tad natyeti Kascan | etad vai tat ||

य एष सुप्तेषु जागर्ति कामं कामं पुरुषो निर्मिमाणः ।

तदेव शुक्रं तद् ब्रह्म तदेवामृतमुच्यते ।

तस्मिंल्लोकाः श्रिताः सर्वे तदु नात्येति कश्चन । एतद् वै तत् ॥

(That person who is awake in those that sleep, shaping desire after desire, that, indeed, is the pure. That is Brahman, that, indeed, is called the immortal. In it all the worlds rest and no one ever goes beyond it. This, verily, is that, kamam kamam : desire after desire, really objects of desire. Even dream objects like objects of walking consciousness are due to the Supreme Person. Even dream consciousness is a proof of the existence of the self.

No one ever goes beyond it : cf. Eckhart : 'On reaching God all progress ends.')

Source : Kathopanishad



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This background material has been prepared for use in educational programmes conducted by the Institute of Chartered Accountants of India. The views expressed herein do not necessarily represent the views of the council of the institute or any of its committees.

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First edition: March 2009

Second edition: April 2009

Third edition: August 2009 (web version)

Fourth edition: July, 2010

Fifth edition: February, 2011

ISBN: 978-81-8441-393-9

Price: ₹ 100

Published by:

The Publication Department on behalf of The Institute of Chartered Accountants of India, ICAI Bhawan, Post Box 7100, Indraprastha Marg, New Delhi – 110 002

Printed at: Sahitya Bhawan Publications, Hospital Road, Agra-282003
February / 2011 / 5,500 Copies (Revised)



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***“Energy and persistence conquer
all things”***

BENJAMIN FRANKLIN

"A goal without a plan is just a wish"

ANTOINE DE SA

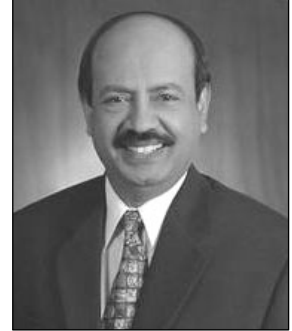
***“ The more you are willing to accept
responsibility for your actions, The more
credibility you will have”***

BRIAN KOSLOW



Message from the President

Members of our Institute who have consciously chosen the service in industry as their career have been enabling various organizations, in which they are working. They are achieving appreciable level of performance by fully utilizing their potential and multidimensional strengths.



Interview is the most important part of any job selection process. An interview gives the candidate and the interview board an opportunity to exchange information about the position offered. The interviewers observe the candidate right from the entry to the exit of the interview room. They analyse the candidate's intelligence, smartness, temperament, alertness, presence of mind, patience, gentleness, way of thinking and eagerness for job. Therefore, one should be fully prepared to enhance the chances of success in the Interview process.

I am happy that the committee for members in Industry is coming out with the revised issue of the Handbook for Newly Qualified Chartered Accountants for the benefit of the candidates. This will help the newly Qualified Chartered Accountants gain confidence in facing the interview team.

I wish the candidates a bright and successful career ahead.

CA. G. Ramaswamy
President



Message from the Vice-President



In the new economic order, the Chartered Accountants are functioning as complete business solution providers and have been contributing successfully in the commencement and running up of business all over the world. The profession is contributing to nation building by way of value addition to the process of economic and social development in the country. It is also contributing in its own unique way to the progress of the nation by establishing a mature and reliable system of financial reporting and related

governance.

The type of functions generally performed by the members in industry are quite diversified. For performing such complex activities, Chartered Accountants are required to be updated with multifaceted knowledge and expertise.

In the current scenario, the career opportunities for chartered accountants have also grown leaps and bounds. The improvement in economy has opened new doors in several other fields in addition to accounting and finance.

I am happy that the committee for members in Industry is providing Handbook for Newly Qualified Chartered Accountants. The handbook should help the candidates in learning and improving their chances in the interview process.

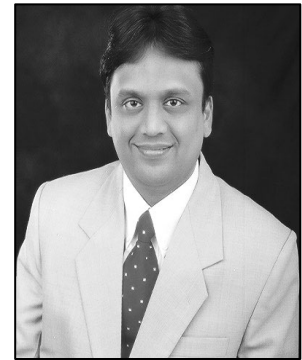
I wish all the candidates a successful career and promising future.

CA. Jaydeep Narendra Shah
Vice-President



Message from the Chairman, CMII

In the current scenario, the role of Chartered Accountancy Profession has become extremely important. Chartered Accountants have reached the heart of business organization in different industries. The corporate world has realized the potential and significance of CA's. The education and training of the institute helps in raising the Chartered Accountant fraternity to a height where they excel in their career and profession.



Our Institute and its committees have left no stone unturned to raise the standards of our Chartered Accountants to a significant extent.

Members of our Institute are known for their skills and abilities to handle varied business issues. Possessing impressive soft skills with sound technical knowledge will go well in improving the chances of the newly qualified Chartered accountants in the selection procedures of the employers. In order to provide the proper guidance to the young professionals we publish Handbook for Newly Qualified Chartered Accountants. This edition includes the questions that have been actually asked in the selection procedure by different organizations recruiting in the past.

We sincerely hope that this Handbook for Newly Qualified Chartered Accountants will cater to its objectives. You are also welcome to give your feedback for its further improvements.

We wish all of you a bright career and success in all your future endeavors.

CA. K. Raghu
Chairman
Committee for Members in Industry



Message from the Vice-Chairman, CMII



The Institute in tandem with the present requirement of corporate working has taken several steps to enhance multifarious skills of its members. The CA course has unique amalgam of rigorous practical training with extensive theoretical education. In recent times more emphasis is also being given to the development of soft skills such as communication and managerial skills. This is being done in addition to the development of technical knowledge. Efforts are being made for holistic development so that CAs face the challenges of the professional environment and convert them into the opportunities for themselves and the organizations they serve.

Committee for Members in Industry has been taking various initiatives in the interest of the members in industry. The committee also works towards creating job opportunities for Newly Qualified Chartered Accountants

The revised edition of the Handbook for Newly Qualified Chartered Accountants includes significant information for enhancing the soft skills. This handbook will help the candidates in gaining a real insight into the questions being asked by the corporates. In addition it would guide in grooming well so that you can face the interview panel with confidence and poise.

I wish all the candidates a promising career, and a bright future ahead.

CA. Pankaj Tyagee
Vice-Chairman,
Committee for Members in Industry



SECTION – I

PERSONALITY TO SUCCEED

In this section...

- 1 Good Grooming
- 2 Communication Skills



***“Your appearance should say what you
desire others to know about you”***

***A wise old man once said,
“eat what you like,
but wear what others like.”***



Good Grooming

The process of judging starts as soon as you enter the interview room. It is important that your first impression on the panelist is very good. You should keep a number of tips in your mind. Some of these should form part of your daily routine.

- Wear formal clothes.
- Use talcum powder or mild deodorants to avoid body odour.
- Avoid use of strong perfumes as many people have strong aversion and even allergic to them.
- Make sure that your hair is well shampooed. Avoid oily hair.
- Bring a professional looking folder to carry bio data, mark sheets, certificates and testimonials with you.
- Keep your cell phone switched-off or in silent mode before entering the room. Keeping it even on vibrating mode may distract you.

Standards for men

Hair

- Hair should be neatly combed. Nicely trimmed, not extending below the ears.
- Avoid using colours unless and until it is essential.

Face

- The face should be clean shaven and there should be no stubbles.
- If there are moustaches, they should be well trimmed, above the lip level and not drooping.
- Beards should be avoided except in cases of religious reasons.

Hands

- Avoid sweaty palms, wipe them before entering the interview.



- Nails should be clean and well manicured.

Interview attire

The following are the dress requirements needed for formal interview attire, as well as suggestions on how to achieve an overall professional look:

- Your dress should be sober, clean and well ironed.
- Wear a pastel colour shirt which should be full sleeved with contrasting tie.
- Wear formal trousers. The best colours to go for are conservative ones like black or blue.
- The shirt pocket should not be loaded with stuff.
- Wear business suit or formal coat.
- Avoid jewellery.

Shoes

- Should be of black or dark brown colour and must be coordinated with the clothes worn.
- Should be in good condition and properly polished.
- Laces should be tied neatly at all the times. Avoid shoes without laces.
- The colour of the socks should match with the colour of the trouser.

Standards for women

Hair

Long hair

- Should be left open only if it is of shoulder length. The following are to be avoided:
 - Elaborated hairstyles, knots or coils. Low loose knots tied at the nape of the neck.
 - Oily hair.



Short hair

- Should be cut in an elegant contemporary style which is manageable and looks neat.

Face

- Eyebrows should be neat and well shaped, skin should be well-cared for facial hair should be bleached or removed regularly.

Make up

- Should be light and must look neat.

Hands

- Should always be clean and well manicured. 'Mehndi' designs should be avoided.
- Nails should be well shaped with a light to medium colour application of nail polish.
- Extremely long nails with very bright or dark shades of nail polish should be avoided.
- Nail polish should not be chipping off.

Shoes

- Low-heeled or high-heeled shoes or sandals are appropriate with most clothes.
- Shoes and sandals with back straps should be in good condition.

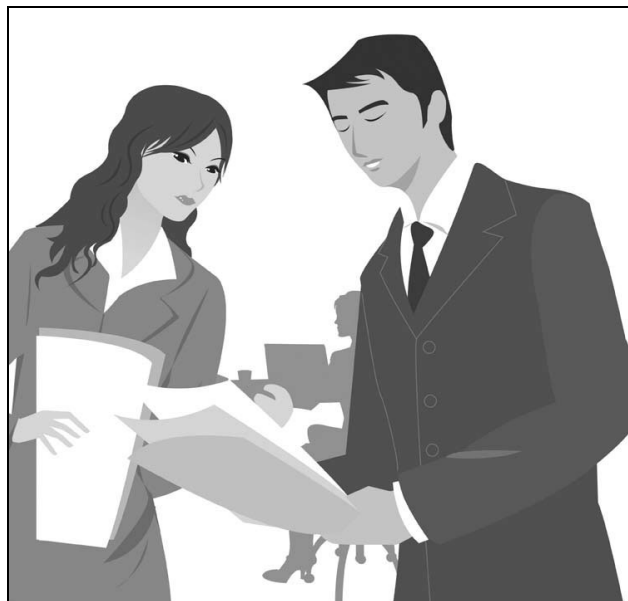
Jewellery

- Light authentic jewellery, e.g., a thin gold chain, a light gold bangle, small gold, pearl or diamond earrings add to style.
- Artificial or costume jewellery in oxidized silver or plastic should be strictly avoided at work.
- Bangles should not jangle.
- Avoid anklets.



Interview attire

- Women should wear a well tailored business suit in conservative colours such as black, dark blue or dark grey with a fine print.
- Scarf and shoes must be well coordinated with the business suit.
- Sarees must be well ironed. If cotton, a little starch adds wonders. The falls must be well stitched on, with no bits hanging apart.



***The journey of a thousand miles
begins with a single step***

LAO TZU

***Always bear in mind that your own
resolution to succeed is more important
than any one thing***

ABRAHAM LINCOLN



Communication Skills

Communication is a two way process of exchanging messages in form of information views or ideas. It involves transmitting and receiving verbal and non-verbal messages. Communication is considered effective if it achieves the desired response from the receiver.

Every message, whether oral or written, involves a certain process. This process can be adequately represented through the communication model given below:

- The starting point for any type of communication is a thought that the sender of the message wants to share with the receiver. A thought is the core idea behind the message. It need not have a base in any language.
- Having conceived of a thought, the sender now looks for ways of converting it into symbols that can be understood by the receiver. Thoughts are converted into symbols by the process of coding. Coding involves deciding upon the message from (word, tone, body language, facial expression, gesture), length, organization, tone and style all of which depend on your idea, your audience, and your personal style and mood.

Therefore language is a code that is known to and shared by a group of people. Similarly, certain non-verbal expressions are given the same meaning by a set of people belonging to the same region.

- If the sender and the receiver share the knowledge of the same code, the sender can use it to translate his thought into symbols that can be understood by the receiver. Symbols can be words or expression or pictures that are transmitted across to the receiver.
- Transmission is the actual act of transferring the symbols from the sender to the receiver through a communication channel (verbal, non verbal, spoken or written) and medium (telephone, computer, letter, report, etc.)
- The channel and medium you use depends upon your message, the location of your audience, your need for speed, and the formality of the occasion. Transmission involves the study of clarity and relative audibility of oral communication, and the readability and clarity of



written communication.

- If transmission is good, then the receiver hears/ watches/ reads/ perceives/ recognizes the symbols created by the sender. The receiver physically receives the signals around him including those made by the sender, through his sensory organs. The signals received by them are sent to the brain in a continuous stream. Only strong and relevant signals actually register in the receiver's brain.
- The receiver then proceeds to decode the message and then analyses it, understands it and absorbs it. This information is then stored in the receiver's brain. If all the steps in this process are accurate, then the message is interpreted correctly by the receiver and he understands exactly, the idea that the sender was trying to communicate to him/her.
- The last step in this process is the feedback loop, i.e. the response that the receiver sends back to the sender. Feedback is a key element in this process because it allows the sender to gauge for himself/herself, the effectiveness of the message. If the receiver has not understood the message, then the feedback allows the sender to alter his/her message to make it more comprehensible.
- Communication skills, both inter-personal and intra-personal, are essential to be successful in group discussion and interviews. This is because, though all chartered accountants, no doubt, are very capable and strong in the knowledge of the subject which they have studied the hard way. The presentation of their knowledge has to stand the test conducted.

It is therefore intended to design the various aspects of the winning communication, in order to enable the young chartered accountant to place him/her in a better position and in a satisfactory manner, when he/ she faces the interview panel.

Non-verbal communication

Are you aware that only a small percentage of the impression you make on other people stems from purely verbal communication, i.e. From the words you use ? What makes a much greater impact is the so-called non-verbal messages.

These include all forms of communication other than the actual words and their meanings, i.e.



- Voice pitch and emphasis.
- Pupil size.
- Speed of speech.
- Distances/territories.
- Breathing.
- Gestures/movements.
- Posture/stance.
- Clothing/dress.
- Footwear, jewellery and accessories.
- Facial expressions.
- Status symbols/other objects.
- Eye contact.
- Eye movement.

A mass of literature has appeared in recent years on this topic and there is a range of different groupings and names for the various elements of non-verbal communication, which we have detailed here. The term “body language” is often used to mean non-verbal communication.

The most significant features of non-verbal communication are body language (visual) and voice (sound attributes, not spoken words).

How do we communicate ?

Purpose: To establish the significance of non-verbal communication.

What to do: Imagine you are meeting someone for the first time.

Ask yourself how much you communicate by:

- The actual words you say.
- The way you say those words, e.g., tone and speed.
- Your body language.

Put in basic terms, body language is the message you receive when you watch a silent film, or a television programme with the sound turned down.

Body language tells you more about what people really mean than all the



words in any spoken language in the world. Anyone you communicate with - male or female, customer, colleague, family, friend, child, sales person, politician - all use non-verbal communication.

At any given moment, your brain can assume a certain attitude and communicate this to various parts of your body, which promptly responds with specific actions or expressions, i.e. Body language. Many of the gestures and signals sent out by the body are communicated to the surrounding world without us consciously realizing it.

Body language includes

Movements, posture, sitting position, use of the arms, facial expression, emotions, eye movements, handshake, way of walking, distance from others (territories), dress, etc. Even apparently very small, ordinary gestures are noticed.

It is one thing to be able to interpret other people's body language but it is quite another to be able to master your own body language and realize its relevance to the message you are giving.

If you want some cast iron examples of the importance of body language, Consider actors, teachers, instructors, salesman (and service-givers with direct customer contact).

The words they use are often the same (or most), but whether they are good or bad in the role, succeed or not, depends entirely on their mastery of body language and the degree to which their words and body language convey the same message. When you have learned how to interpret body language you will have opened the door to a new world!

Words may lie but the body seldom does!

It requires training to interpret other people's body language, but it can be done. You can ascertain whether the people you are communicating with are lying, bored, impatient, sympathetic, defensive, agreeing or disagreeing. You can decide whether they are open, nervous, calculating, suspicious, angry, worried, insecure, etc.

The importance of this to people in a service situation is obvious. You can also learn to see hidden, social, emotional and other intention in the gestures of someone you know or want to know.



Body language during an interview

During an interview, your body language is telling the interviewer many things. He/she can tell if you are nervous or self confident and poised.

The language of nervousness

- Sitting tensely at the edge of a chair, ready to run.
- Cracking one's knuckles.
- Anxious look on one's face.
- Not looking directly at the face and eyes of the person speaking to you. Instead, looking down or shifting eyes around the room.
- Feet, knees, hands, fingers tapping in an endless way.
- Constantly pushing back or handling of hair.
- Playing with keys, mobile phone or tapping a pencil.
- Nervous laughter or constant fixed smile.
- Coughing, voice cracking while speaking.

The language of arrogance

- Sitting too relaxed in your chair.
- Lounging back with legs crossed widely at the knee.
- Head thrown back and looking and speaking down over the node ?
- Talking while playing with keys or tapping a pencil.
- A patronizing and over-confident manner puts people off and makes one a most unacceptable candidate.

The language of confidence

- Sitting well back on the chair.
- Body still and upright but not rigid.
- Looking directly at anyone talking to you.
- Turn by turn creating eye contact with all the members of the board you speak to.



- Speaking naturally.
- Sometimes smiling when you speak (not giggling or simpering).
- Exuding pleasantness, confidence and poise.

How to Improve English

- Read good informative English books, professional journals, etc.
- Refer English dictionary on a regular basis, for meanings associated with new words and improvement of vocabulary.
- Try to communicate with friends and near and dear ones in English to Improve fluency.

***“The more you are willing to accept
responsibility for your actions, the more
credibility you will have”***

BRIAN KOSLOW



SECTION – II

MAKING A POINT IN GD

In this section...

How to Succeed in a Group Discussion



***“Always bear in mind that your own
resolution to succeed is more important
than any one thing”***

ABRAHAM LINCOLN



How to Succeed in a Group Discussion

Group discussion is a forum for free exchange of information/views in order to achieve consensus. Group discussions are meant to judge your communication and interpersonal abilities. The observers will be looking for verbal and non-verbal skills, clarity of thought, leadership abilities and other interpersonal skills.

Background

It is increasingly used as a tool for screening the candidates. It has been included as a vital part of selection process by the employers because these days decision making in the organisation is effected through meetings, brainstorming sessions and group discussions. Every employee must be an effective communicator to be able to participate in the group decision making process in an organization. With this premise, it is considered fit to test the candidates' skills in a group setting.

Very often we come across people, who may be brilliant otherwise, but are not successful in their work. The style of management has become open and democratic which necessarily requires participation of all the employees. Therefore, all employees must be groomed to be good managers.

How can it help you on your job ?

Imagine yourself working in a corporate setting. You are required to prepare an investment plan to manage the organisation funds optimally to earn maximum money from the company finances. You do your analysis and plan a basket of investments. You are required to discuss the findings in your department with other team members.

In such a setting, you would realize that your skills to put forth your point in a group setting come to play. If you can manage your group, and have an effective discussion with all, your proposal can be accepted. On the other hand, if you feel bogged down or overpowered by group members, your proposal may be rejected because of your inability to discuss it in a group.

Objectives of group discussion

Basic objective

To assess the ability of candidates to participate and present their view



point in a team environment.

It is a skill to put forth one's view point in a group and get it across to others emphatically without showing signs of aggression or dominance. A group discussion exercise is conducted to assess how well a candidate can place his view points in a convincing manner, put relevant issues/concerns to others, maintain their focus on the topic and not digress from the central theme.

Higher level objective

To assess the candidate's ability and skill to ensure participation of all and to generate a consensus.

Very often everyone in a group will say different things which may or may not be identical. Sometimes the candidates may make incoherent points which may have no or remote relation with the topic assigned. First and foremost, the attention of the group should be brought back to the topic of discussion, and not waver ambiguously.

If members present divergent views, the different points should be discussed and a conclusion should be drawn. At the end of the discussion, the entire group must have arrived at some degree of common understanding and generated consensus i.e. Reached a decision/understanding acceptable to all.

If all members keep making points of their own without establishing any connectivity between the points floated, it would be more like a crowd or a cacophonous setting. A group leader is one who synergizes the energy of all by discussing each view point in the common forum and establishing common understanding on the issues discussed. Unless this activity is carried out, it would be more a motley crowd seated together and saying different things, than a group heading towards a fruitful discussion.

The objective is to assess if one is a good team player, has leadership potential, is facilitative by nature, empathises with others, encourages others and at the same time displays good communication skills and stays focused on the subject.

Topic for discussion

A topic of common interest is floated by the interview board. A member of the board announces a topic and leaves the forum open for the members to participate in. The interview board usually does not introduce the topic or



give any qualifying remarks.

The candidates should keep a paper and pencil handy to jot down their thoughts and keep their points ready before speaking in the group. It is usually a good practice as it helps to organize oneself and also to make a note of the point of view of others, which they may want to question.

The first milestone in a group discussion is understanding the objective and relevance of the topic in the context of the post being interviewed for, though there need not be any clear linkage. The importance of understanding the title of the topic can't be over emphasized. In case you are confused on the subject, wait for others to start and try to decipher the import of the topic.

However, if you feel that the title of the topic is nowhere close to your imagination, do not hesitate to put up the issue of clarifying the meaning of the topic. You may instead earn credit points for your candour. Take care not to ask the meaning of presumably well known topics that you may be unaware of as that would be tantamount to displaying your ignorance.

To facilitate the process, familiarise yourself with the topics that are very much in the news during the last one-month and have relevance to the interview. Other topics, which may bring milestone type changes in business world e.g., 'sustaining development in the era of financial crisis', should also be studied.

Who begins the discussion ?

One who initiates the discussion usually earns credit points to himself, a fact very well noted by the board. In a test setting, everyone's eyes are keen on who begins the discussion. As soon as the topic is announced you must gather your thoughts and determine if you have matter worthy of an opening remark. If you have command over the topic, you may begin the discussion with an opening remark that will be registered.

Take care not to miss the bus, thinking that a point should be made only if it is extremely good. You can quickly chip in to make the 'matter-of-fact' point otherwise someone else will state that point. It is also important to remember that what you speak will automatically capture the attention of the rest of the members of the group. You would realize that after you have made your presence in the discussion felt, your nervousness/ hesitation will wear off. If you are able to change the course of discussion and give it a new direction by



factual data and logic, you may perhaps win a point.

Approaches

Two approaches may be followed to determine the order of member's participation.

Unregulated: Any candidate can participate in any sequence. No rule or order is defined for participant to speak. It may be important to understand that in real life situations, nobody will necessarily give specific time to all to express themselves and thus this approach may actually be more realistic.

Regulated: The order in which members will participate is predetermined by the candidates themselves at the beginning of the discussion. All candidates are asked to speak in sequential order to present their ideas. After each one has spoken his/her point, the forum becomes open and unregulated by any order or sequence.

A variation of this method may also be followed where all the participants may be required to summarize the session in a determined sequence.

The opening remark and/or closing remark may be made by the group nominated leader or by any one at random chosen by the supervisor. It is at the discretion of the supervisor.

Example: At the end of the group discussion, the members of the board say “we would like each one of you to summarize the outcome of the discussion in 2 minutes”. Please remember clearly that the summary has to be of the discussion which actually took place. Some students make mistake by incorporating the points which they wanted to emphasise but they could not because of time constraints or loss of memory at the desired time. Here, they try to achieve two objectives:

- 1 Give everyone a chance to speak.
- 2 Find out how attentive a candidate is and how well he/she has grasped the gist of the discussion.

A time limit is predefined at the start of the discussion. A specific time will be given to the participants to go through the reading material given to them if the discussion is to be based on case situation. Usually 10 to 20 minutes are allotted for the discussion. The candidates discuss the topic for the specified time with no interference.



Group size: The size of the group may vary from 6 to 10, beyond which however such a group becomes unmanageable. Ideally a group should have 7 to 8 members.

Test of skills: Broadly speaking group discussions test two types of skills. They are managerial skills and leadership skills.

- **Managerial skills to be tested:** communication (clarity of thought and expression and appropriate language), catch presentation (forceful argument to the attention of others), interpersonal skill (ability to interact with others, place others, objectivity, listening to others), problem solving (analytical and logical approach, creativity and innovation).
- **Leadership skills to be tested:** team building (involve others), initiative and drive (provide direction), self confidence, ability to work under stress, vision and foresight.

Points to improve the performance in group discussion

Take Initiative

- Enter the discussion in a measured manner.
- Choose the correct point of entry.
- Present each view forcefully and convincingly.
- Conclude each argument at the right time.

Personal skills

- Be relaxed.
- Be pleasant and courteous to others.
- Be confident about what you want to say.
- Address each person by his/her name.

Thinking / reasoning

- Think in a logical and rational sequence.
- Show consistency of ideas: all points stated should have consistency of



thought.

- Be quick in thinking and react to points made by others.

Display knowledge

- Have the facts right, before expressing them before the group.
- Try to relate disparate day-to-day events to the point being discussed.

If you are not able to understand the technical term/Abbreviations used by another member, it is in order to ask for clarifications (as long as that is not your own area of specialization)

- Display your grasp of knowledge on the subject.
- Quote examples of recent developments that have taken place in the USA and Europe or changes that are in the pipeline in those places and in India in the related field covered by the topic.

Participation

- Speak as often as possible.
- Participate in a sustained way: do not leave long gaps without speaking.
- Participation is not necessarily the duration and frequency of your speaking, but the number of value inputs you give to the discussion.
- Allow others to speak as well; be facilitative.
- Listen emphatically. Remember that a great leader is also a good listener.
- It is not necessary that your participation has to be by making a fresh point. At the same time, just agreeing to what someone else mentions is no real contribution. You can disagree with the views of others by giving logic as to why you disagree.
- Get in the midst of discussion only when the current speaker has completed a sentence and given a pause. This is to ensure that he/she is not unduly interrupted. Otherwise, he/she may put you down by saying, 'Let me finish'.



Value addition

- Each point you make should enhance the quality of the discussions.
- Make original points rather than expressing options about some one else's points.
- Decide what stand you would take about the topic and stick to it.
- Do not be repetitive.
- Do not digress from the topic into an unrelated field.

Communication skills

- Express your ideas clearly. Clarity of expression comes naturally to those who have clarity of thought. So think clearly before communicating to the group.
- Modulate your voice.
- Listen attentively to others point of view. Not only should you listen to others carefully, it is your duty to show it to others. For example you should not look around when others are making their points, though physically you are listening.

Group skills

- You should be able to gain attention of the group.
- You should be able to draw the non-participants into the discussion.
- You should be able to state clearly whenever the group agrees on any point, before passing on to the next.
- Generate a feeling to represent that you are a team player.
- Display your leadership skills.
- Towards the end, try to develop a team consensus on the subject and make concluding remarks.
- If you feel, right in the middle of the discussion, that things are not moving in the right direction, take the initiative to set things right.



Points to note

- In group discussions, it is important not to get agitated even if some one contradicts your argument in an unfair manner.
- There should not be any attempt to sneer at the observations of the team member's statement
- A quote from a learned authority on the topic of discussion always provides an edge over others.
- Statistics do add weightage to one's observations but these should be quoted only when they are relevant and accurate.

Indicative topics for group discussion

1. Can women be good managers ?
2. Globalization - a boon or a curse ?
3. Will India get a seat at the UN security council ?
4. Has WTO been hijacked by the developed countries ?
5. Nuclear power- a boon or a curse ?
6. Is administered price mechanism actually dismantled in the oil and gas sector ?
7. Should all the subsidies be removed ?
8. Should there be reservation in educational institutions ?
9. Will Indian SENSEX reach the level of 30,000 ?
10. Can anybody predict stock market index ?
11. Is futures market gambling or a risk management tool ?
12. Restoring the stakeholders confidential in financial statements.
13. How to deal with international terrorism ?
14. How friendly are we to our neighbouring countries .
15. Is India a soft nation ?
16. Corruption is the price we pay for democracy.
17. Foreign TV channels are destroying our culture.



18. How to deal with high oil prices ?
19. Beauty contests degrade womanhood.
20. Should there be private universities ?
21. The answer to corruption: more women in politics.
22. Should the public sector be privatised ?
23. Is globalisation really necessary ?
24. Six billion and one bronze!
25. Value based politics is the need of the hour.
26. Religion should not be mixed with politics.
27. Why can't we be world players in manufacturing as we are in software development ?



***“Education is both a tool of social justice
as well as a fundamental driver of
economic development”***

KEVIN RUDD

***"Nothing great was ever achieved
without enthusiasm"***

RALPH WALDO EMERSON



SECTION – III

FACING THE INTERVIEW

In this section...

1. Preparing Yourself for an Interview
2. Common Interview Questions
3. Questions on General Awareness
4. Question Relevant to CA Profession



Preparing Yourself for an Interview

Job interviews in many organizations are getting more and more sophisticated. Single interviewers, interview panels, multiple interviews, the demonstration of a skill/ability, a stress interview, case studies, psychological tests, are the norms these days.

Find out about the organization

It is important to understand the industry to which the organization belongs as well as some background about the organization itself. You could read published information, newspaper, magazines, articles, annual reports, websites etc. If you can track down any employees (former employees) of the company who are willing to give you some additional knowledge, by all means consult them.

Find out about company's competitors, market share, government policy on the industry. Try to read their annual report and accounts by visiting their website. In short, based on your information try to make SWOT analysis of the company. Some companies keep on their internet their latest presentation for fund managers or financial analysts. This information can be very useful and save your time in collecting lot of information about the industry and the organisation. Avoid making any remark about controversial issue that is in news about the company.

Brush up the details you have mentioned in the resume

The only account you have given of yourself till that point of time would be the resume. It is essential to prepare answers/backup arguments for all the issues you mentioned in the resume. It would make sense to put yourself in the role of the employer, go through the resume and think what could be the question on each and every aspect of your resume. Now think about your responses as candidate. Once again assume the role of the employer and think whether with the responses given do you really find yourself suitable for recruitment. This process, if taken sincerely, can guide you in terms of improvement/changes required in your responses or the extra knowledge which you need to seek to fully prepare to face the interview.

General awareness

It is essential to follow the news and current business events by reading



general and business newspapers and magazines. Any events of current importance such as budget/central legislations, international events which affect business company should be studied carefully.

Study thoroughly your favourite subjects

It may not be practical for the interviewer to test you on all the subjects of your education. Usually the interviewer would ask you to choose one or two favourite subjects to test your knowledge. Be sure to study these thoroughly. Not being able to answer questions on your favourite subject would give a negative impression. You should also understand and remember important rules/laws/formulae of the chosen subjects. Be careful not to choose fancy, irrelevant subjects, say European history, for a job in management accounting.

Have structured answers

Keep a well thought structured answer ready about what you have done during the last three assignments that you have handled either in your work or during your articleship training. This should include what your points of learning and achievements.

You are almost certain to be asked questions pertaining to your strengths and weaknesses. Know your strengths and emphasize those that relate specifically to the position for which you are being considered. Be prepared to back up your claim. An interviewer can suddenly ask 'How can you say that ?'

The real issue, and the only one at stake, is whether or not your prospective employer is willing to pay what you are worth. And, your worth is a function of the job itself, your capability and your willingness to perform it.

In most organizations, there are clear parameters for a given job, a range of salary that is adjustable depending upon the market and the applicant's experience in most cases, unless you are very good, you will have to work within those limits. But, within the limits, what you are worth is a matter of mutual agreement based on the knowledge of your worth and your ability to convince the person interviewing you. Know the range of compensation for the job you are seeking, make your own realistic assessment of what you are worth, and then be prepared to stand your ground.



On the day of the interview

Be punctual

Leave early to arrive on time. Have ample margin for eventualities such as vehicle breakdowns, traffic snarls, getting lost etc. Reach the interview venue at least 10-15 minutes in advance so that you are well settled to face the interview before you set off, make sure you have:

- Directions to the location of the interview venue well in advance of the interview time.
- Important certificates to serve as documented proof for all the information.
- Given in the resume.
- Stationery, envelopes, stamps and stapler.
- A copy of the day's newspaper: you could read it on the way to relieve your tension. Also, you could be asked some questions from the same.
- Enough cash and loose change so that you do not waste time trying to get change for say ₹ 500 or ₹ 100 note to pay for transport.
- An umbrella, especially during the monsoon season; else you could get yourself and your original certificates drenched.
- Carry notes on your objectives in life, your skill sets, your strengths and weaknesses.

Before the interview

Knock at the door gently before entering the interview room. On entering, smile at each of the interview panel members and greet the time of the day, softly. Wait standing straight, with arms resting easily and sit only after being asked to.

After being asked to sit, draw the chair gently and swiftly and sit setting into a convenient posture. Avoid making creaking noise by dragging the chair or by violently flopping into the chair. Sit comfortable, but erect.

Maintain eye contact with each of the interview panel members, but avoid looking defiantly. It is ok to bend forward but if there is a table in front, you should not put the elbows/hands on the table.

Remember, all your actions and body language are observed by the



interviewer. It is essential that the first impression you make of yourself is a very good impression.

During the interview

If a panel of members conducts the interview, it is advisable to look at all the persons while answering and not only at the person who has asked the question. If a member of the panel interrupts while answering a question of some other members, it is advisable to politely ask him to hold on till the current answer is completed.

Maintain very comfortable poise throughout the interview by maintaining interest and eye contacts even if you feel that you may not be selected. Keep a smiling face and show high level of confidence while you speak. Maintain the difference between confidence and arrogance.

If you have not heard a question properly or understood it clearly, you can request the interviewer to repeat the question rather than answer a question heard/understood wrongly. Listen and understand carefully the question being asked, answer to the point. Be brief, to the point courteous and pleasant in responding. If you cannot give an immediate reply, it is ok to take sometime to think before answering a question, but do not take more than ten / fifteen seconds.

There is nothing wrong in admitting that you do not know the answer to a question rather than trying to confuse, bluff and give a long winding answer. You should always assume that the employer will know the answer to the question asked; so never take chance if you do not know the correct answer. You should not get demoralized at the number of questions for which you do not have answers to and thereby spoil the rest of the interview.

- Keep ready extra copies of your resume and testimonials-the same may be required during the interview. Unless specifically asked, do not volunteer to show your testimonials or achievement certificates.
- Do not look nervous or over confident. Do not show too much need or anxiety to get the job and at the same time do not give the impression that you are not interested in the job.
- Complete your sentences rather than leaving them incomplete and do not use only yes or no or shake your head by way of approval or disapproval.
- If for any reason, the interview is halted in between, do not start



wandering around or start reading whatever is lying in front of you. Also do not show your displeasure if the interruption takes some more time you must trust the judgment of the employer about his priorities. Do not show that you are in a hurry to complete the interview-unless specifically asked to do so or you are really in a hurry to catch your train/flight.

- You should be able to describe your significant knowledge acquisitions during your articleship period.
- You should be convincingly able to describe what new improvements were brought about during the audit period as also how you dealt with any “conflict situation” which may have arisen.
- You should reasonably be up to date on the recent changes in the professional world, be it all the new accounting standards, amendment to laws, economic/financial developments, fiscal changes etc.
- On general topics, you should not worry about correct answers but should answer honestly what you feel. You should not be afraid of giving controversial answers as long as you have the logic to support them. Never give answers which you think the interviewer wants to hear.
- Any gaps in the career should be confidently presented, without feeling defensive, emphasizing how you utilized the period constructively. If you did not clear an exam in the first attempt, do not feel defensive or try to hide the fact.

Avoid the following during the interview

- Frequently shifting your positions in the chair.
- Blinking.
- Scratching.
- Stretching.
- Yawning / burping.
- Giggling.
- Cracking knuckles.
- Fiddling with a pen or mobile.
- Answering in tense undertones or in a shrill voice.



- Avoid asking pointed question on the salary. However on being asked for salary expectations you should give a broad range, commensurate with relative market worth vis-à-vis the industry you are desirous of joining.

At the end of interview

At the end of the interview, the interviewee is usually asked if he has any questions to the panel. Some of the questions to be asked are:

(Candidates are also advised to refer to the presentations of the companies. Information already available should not be asked.)

- Exact profile being looked for.
- More details about the organization.
- Location of posting.
- If there is a probation or if one would be confirmed immediately.
- If there is a formal induction programme planned.
- When and how would the result be conveyed ?
- Enquire about reimbursement of train or air fare if not already committed.

At the end of the interview if the panel has nothing more to ask, you should usually conclude by thanking the panel for giving opportunity for being interviewed.

You should shake hands only if offered by the panel members. You should wish the panel the time of the day with a smiling face and take their leave. Put back the chair in position, collect your things in a swift motion and softly walk out of the room. Avoid slamming the door.

Some relevant points to note

- The candidate is asked to narrate one or two instances of his achievements. It is expected that the achievements are narrated without any self-adulation, in a normal and honest manner. In such an achievement she/he should not hesitate to mention the contribution of other team members.
- In the event of job profile not being clearly defined at the time of interview call, the candidate must acquire sufficient knowledge. For



example, if the job is that of treasury operation, the basics should be well known to the candidate even if she/he has not gathered sufficient experience-a fact which can be admitted at the very outset.

- Quoting the correct statistics in the answer has a positive effect but the same should be brought in if the candidate is absolutely confident about the figures. Quoting incorrect data about international trade of India, for instance, will have greater negative impact rather than admitting ignorance.
- It is quite common for the interview board to judge the candidates from the angle of honesty and dependability, integrity and commitment. Alternatively, she/he may be asked his/her preference out of two business honchos-one who amassed wealth through questionable means and the other in a straight manner to cull out his/her view with regard to honesty in operations. (It will be appropriate for the candidate to follow the age old adage - honesty is the best policy.)
- At times the interview board may raise a politically sensitive topic, which has been highlighted in the media, in the interview. The candidate should do well to avoid extremes in his/her answer and should not favour any political party.
- The interview board may put the candidate in the adverse team environment and his/her conflict handling style. (the candidate should not lose calm in such a situation and submit the answers in a cool confident manner). This type of interview is called 'stress interview'. The real purpose of the employer is not to harass the candidate but to understand how the candidate will function amidst the difficulties, uncertainties and at times chaos.
- Quite often, the candidate is asked to name his/her model preferably in the business world. The candidate should prepare well for such a question and narrate the basic traits of such a person in a lucid manner.
- The candidate can be asked to give reference of the latest book which she/he has read, both in his professional field and otherwise. The candidate should be well prepared to answer such questions.

Tips for an outstation interview

- Reserve confirmed tickets in advance for the travel.
- Decide on the travel date, time and mode, giving a clear margin for any



delays etc.

- Reserve if possible in advance for a hotel stay room preferably near the interview location.
- Keep the original copy of railway ticket or air ticket and boarding pass for obtaining reimbursement of travelling expenses.
- Wear separate clothes during outstation travel and at the time of Interview.
- Locate the local overnight or one hour dry cleaner.
- Keep sufficient money with you for any prolonged stay for interview as sometimes companies conduct more than one round of interview and keep the other rounds on subsequent days.



Common Interview Questions

The answers given below are in the forms of hints just to provide general idea to the candidates about how to approach an interview. The candidates should give original answers based on their own experience.

1. What are your strengths ?

Describe your strengths that matches the job profile being offered to you. Emphasize up on your practical strengths, experience and reliability in the tasks undertaken. Narrate a few incidents where you have demonstrated these qualities. Inform the panel that you have completed the tasks efficiently.

Note

- Before facing an interview the candidates must be mentally prepared with a list of strengths they possess.
- A few traits that an employer would seek in their employees are loyalty, integrity, hardworking, positive attitude, good communication skills dedication, confidence, punctual, determined, ability to prioritize etc.

2. What are your weaknesses/ what is your greatest weakness ?

Try to turn negatives into positives i.e., present a strength of yours disguised as a weakness. The interviewer is not interested to know your personal deficiencies; instead concentrate on professional traits that you are developing.

For example: I am too focused on work and need to develop some after hours hobbies. Or I have to work on having more patience and giving myself a break because I always want everything done at once.

3. Why should we hire you ?

Mention your skills and experience and elaborate that you are the best suitable candidate for the profile they are offering .Tell them how beneficial you are for the overall development of their company. Elaborate on your past experiences where you have proved yourself as an asset to the company.



Note

- Try and uncover what the employer actually requires, this will help you understand what is he actually looking for and you can mould your answers accordingly.

4. Why do you want to work here ?

Specify what excites you about the organization you want to join. Tell them why you wish to work in that sector and what appeals to you about the organization you want to join: brand, professionalism, reputation etc.

Note

- For answering this question, it is advisable to browse through the organisation's website and gather relevant information regarding its working environment.

5. What are your short term goals ?

Highlight what you want to achieve in the next three to five years in terms of responsibility, personal growth and professional acumen. Job seeker should demonstrate clear purpose, enthusiasm and commitment to own goals; plans ahead; do they see the company intertwined with their short – term goals.

Note

- Never simply state your Short term goal but move a step further by stating the steps you are taking to achieve them

For example: I want a good start in a company like yours and those responsibilities and roles which will use and improve my skills and capabilities. I want to work with a great energy and enthusiasm for the growth of both my career as well as the organization.

6. Why did you leave (are you leaving) your job ?

If you are not employed mention in positive terms the reason for leaving. If you are employed focus on what you want in your next job: I am looking for a company which is team focused.



Note

- While answering this question, never say anything bad about your previous company, boss, or peers etc. The interviewer may perceive that you might end up saying negative about his company the next time you are looking for a job.

7. Describe yourself or tell me about yourself.

A good answer to this question focuses on work-related skills and accomplishments. Tell the interviewer why you think your work-related skills and accomplishments would be an asset to the company. You could describe your education and work history (be brief) and then mention one or two personal character traits and tell the interviewer how the traits helped you accomplish a task at work.

Note

- Do not describe yourself with tired old clichés such as "I'm a team player," "I have excellent communication skills," unless you can prove it with an illustration. For example, one might say "I would describe myself as a self-starter. At XYZ Corporation, there was a problem with materials management so I created a new inventory system (give details) that reduced expenses 30 percent."

8. What can you do for us that other candidates can't ?

Talk about your skills and experience – why do they make you unique ? This answer will make the interviewer assess your skills and traits: mention specific skills. "With a combination of financial acumen and the ability to develop relationships with clients, I am able to use my knowledge to provide information that is user friendly.

Note

- One must try to avoid conventional answers such as: "I'll give 200% to this position" or "I'm a workaholic." Interviewers have heard such answers a number of times and these answers sound stereotypical and artificial.



9. What are three things your last boss would say about you ?

This question asks for three positive things your last boss could say about you or what the boss did say about you. Mention what the boss has told you – in positive terms. This question provides you the opportunity to state positive attributes about yourself using your boss's words. “ I have been told that I have excellent analytical abilities, an eye for detail as well as building excellent relationships with clients.”

10. What salary are you seeking ?

Salary scales differ in industrial sectors; do some research on the industry you are joining and find out your individual worth before committing an answer, unless of course the employer tells you the range before the interview – then it's to your advantage!

11. What do you know about this organization ?

Basic information on the organization, such as, management, products/services, location of unit(s), manpower, profit, corporate social responsibility (if applicable), any well acknowledged recent news item (if applicable), whether a listed company, market cap or any other relevant information about the organization must be on your finger tips.

12. Do you like your current job ?

Answer in an affirmative manner and show the relevance of your current assignment to the new job you are applying for ; state your specific role along with your duties and responsibilities in your current assignment, any particular achievements and recognition in the organization where you are presently employed. You may also say: “ The position you are offering will allow me to develop in a particular direction by utilizing my skills and aptitude.”

**13. You have been in your present employment for a long time ?
Will you be able to adjust in your new position ?**

Inform the interviewer that you don't lack drive and initiative and you can take on any challenge as you have done in the previous organization; mention that you have a temperament to adjust in any situation and your inter – personal skills help you to get along with people.



14. Why are you changing your job so soon ?

You may answer this question by saying that the new job is too good an opportunity to miss or “Your company provides more opportunity for growth than my last employer” Or I feel that I have reached a plateau at my current job so I am looking for alternatives and new challenges.

Note

- Interviewers ask this question as they are concerned that you might be perilous and leave the position being offered to you as quickly as you have left the others. So the candidates must try not to show their image as a job hopper.

15. What are the reasons for long gaps in your employment history ?

If there's a gap in your resume, be ready to explain it. Reassure the interviewer that now you would like to settle down and move ahead with your career. Be honest with your answers because the employer would do an antecedent verification in any case.

16. Aren't you over qualified for this position ?

Assure the interviewer that you would not have applied if you were not right for the job.

Note

- This question is also asked with the concern that you might leave your new job as soon as you get a better job opportunity. While answering this question, you must assure the interviewer that you are here to stick with the company for long.

17. Are you a reliable individual ?

Give an example of how dependable you are; describe a situation where you were assigned a responsibility to complete a particular task, what specific action you took to complete that task and what results were achieved that shows you as a reliable individual.



18. Can you tell me about a problem you have had to deal with ?

Give an example of a practical problem that you faced by including the following points in your answer : You were calm and composed, you were clear headed, you looked at the problem from various angles and you kept your manager informed.

19. Have you ever had a problem with your boss ?

If you have had a problem, don't criticize the boss, just say that jobs get done with constructive criticism and guidance from the boss and you never really faced any problem with your superior.

20. What is more important: speed or accuracy ?

Both are important – you work with speed and accuracy. Mention that you manage your work load so that you can achieve both. Also inform the interviewer that apart from speed and accuracy, you firmly believe in associating quality with your work.

21. Do you get bored doing routine jobs ?

Most practical jobs are routine, so reply by saying that you do not get bored as you have a methodical approach in performing your function. Also mention that you have a flexible approach when the job demands. Give an example of your experience.

22. What have you done that shows you have initiative ?

Mention that in the absence of any clear guidelines, and if it was urgent and you were not able to contact your boss, you would take a decision based on your experience in similar circumstance, keep a note of your actions and inform your boss as soon as possible.

Note

- This question is important for the job where you would require to work independently most of the time. For such a job, you will need to find solutions to the problems on your own, and will have to learn how to be creative for getting the job done.



23. How do you update your knowledge ?

Mention that there are various means with which you are constantly updating your knowledge, such as, reading professional magazines, attending courses and seminars, through interaction with your clients, through professional contacts.

24. What is your attitude to challenge ?

State that challenge stimulates you and gets the best work out of you as you have the will to succeed when facing any challenge. You must mention a few examples of the challenges you have faced and tasted success.

25. Are you sensitive to criticism ?

Show that you are able to take criticism. State that you are mature to handle constructive criticism as it would only help you to improve your performance. You must give an example of a situation where you learnt something useful.

26. How do you handle deadlines ?

You can answer this question by saying that deadlines can be met if jobs and tasks are scheduled properly and you always make a schedule of the tasks to be performed. Say that you would never miss a deadline as it would result in a loss of reputation, loss of a client or even money for the organization. You may give an example where you were able to meet a tight deadline.

27. Are you a leader or a follower ?

An organization would look for a person with leadership qualities; at the same time it would also look for someone who listens to its clients and be guided by their requirements. “I have leadership qualities- my colleagues would agree with my statement. At times, depending on the circumstances, it pays to be a follower too. One should be versatile.”

28. Are you ambitious ?

Mention the positive qualities of being ambitious- focused, goal oriented, committed. Don't give the impression of being over competitive. “I have the drive and enthusiasm to achieve what the Company wants me to achieve through my commitment and dedication. I would overcome difficulties as I am very focused in doing what I am expected to do.”



29. Do you ever get angry ?

Losing your temper would not get you anywhere – it's the ugly side of your nature. If you lost your temper with a client you would lose the client. "I rarely lose my temper but would not be able to tolerate injustice just like anyone else. At work, I can't remember when I actually lost my temper."

30. What are you looking from a job ?

You are eager to start your chosen career and want to apply the theoretical knowledge and skills you have acquired, into practice. You would like to learn new skills to make a valid contribution at the junior level.

31. What would you do for the first one week after joining our organization ?

You could answer by saying that you would spend time understanding the organization, its culture, its rules and regulations and in completing the procedures involved in induction into the organization (e.g. undergo medical examination, furnish details about bank account, passport, get my operating right for working in the computerized systems and the intranet of the company that I shall have to access for day - to - day work etc.,) and getting to know your new colleagues.

Other Questions that may be asked in the Interview round

1. Describe your ideal company, location and job.
2. Why do you want to work at our company ?
3. What are your career options right now ?
4. Why have you been out of work so long ?
5. What good books have you read lately ?
6. Tell me about a situation when your work was criticized.
7. How do you feel about reporting to a younger person (minority, woman, etc) ?
8. Looking back, what would you do differently in your life ?
9. Could you have done better in your last job ?



10. How will you handle job stress ?
11. What makes you angry ?
12. Who has inspired you in your life and why ?
13. What was the toughest decision you ever had to make ?
14. Tell me about the most boring job you've ever had.
15. Have you been absent from work more than a few days in any previous position ?
16. How do you feel about working on weekends ?
17. Are you willing to relocate or travel ?
18. Why have you had so many jobs ?
19. How could you have improved your career progression ?
20. You've been with your firm a long time. Won't it be hard switching to a new company ?
21. May I contact your present employer for a reference ?
22. Give me an example of your creativity (analytical skill, managing ability, etc.)
23. Where could you use some improvement ?
24. What's the most difficult part of being a (job title) ?
25. What was the toughest challenge you've ever faced ?
26. Have you considered starting your own business ?
27. What are your goals ?
28. What was the toughest part of your last job ?
29. How do you define success and how do you measure up to your own definition ?
30. Looking back on your last position, have you done your best work ?
31. Why should I hire you from the outside when I could promote someone from within ?
32. Tell me something negative you've heard about our company...



33. Where do you see yourself in a year's time ?
34. Why should we offer you the job ? Or why do you think that you are ideal candidate for the post ?
35. What do you consider as your greatest achievement ?
36. What is your philosophy towards work and ethics ?
37. Why did you choose this particular career ?
38. What do you hope to achieve if you are appointed ?
39. Would you agree to put interest of the organisation ahead of your personal goals ?
40. Which other companies have shortlisted you ?
41. What are your extra-curricular activities ?
42. Are you a loner by nature ?
43. What do you know about this company ?
44. What is your style of working ?
45. What are the types of job you like to do and why ?
46. What do you think KRAs (Key Result Areas) and ICAs (Individual contribution Areas) should be, if we select you, for the position ?
47. What is your family background ? (Please do not forget to mention about your mother and spouse irrespective of their position/qualifications.)
48. How does this assignment fit in your career plan ?
49. How do you think your skills will be useful in discharge of your duties ?
50. Are you a problem solver ?
51. Which has been the most difficult decision you have had to take ?
52. How would you deal with difficult people ?
53. How do you manage stress ?
54. Can you walk me through the last week and tell me how you planned the week's activities and how the schedule worked out ?



55. Have you kept abreast of the latest in your field ?
56. How many days in a month are you prepared to travel ?
57. What is your total notice period and how many days could be adjusted against leave not availed ? (If the candidate is already in some employment the numbers for the answer should be correct, as joining time is dependent on the same)
58. What would you do if you are not selected ? (The key is to have an alternate plan ready, without harping on how non-selection would severely depress you etc.)

Confusing questions: A few Examples...

1. If you win a lottery of Rs.5 crore, how will you spend the money ?
2. Sell me this pen....(or any object the interviewer may pick up from the table)
3. If you wish to be an animal, which one would you like to be and why ?
4. Why does a stork stand on one leg ?
5. Give five uses of a coffee mug.
6. On a scale of one to ten, rate me as an interviewer



Questions on General Awareness

Sports

1. What is Agha Khan Cup associated with ?
 - Hockey
2. Which countries would be co-hosting the World Cup Cricket in 2011 ?
 - Bangladesh, India, Sri Lanka
3. With which sport is Grand Slam associated ?
 - Tennis
4. Who is the first tennis player to win 16 Grand Slam titles ?
 - Roger Federer
5. Where is Wimbledon ?
 - England (London)
6. With which sport do you associate the Hopman Cup ? Which country won it recently ?
 - Hopman Cup is associated with tennis, Spain won it recently (Jan 2010)
7. With which sport do you associate the term 'chinaman' ?
 - Cricket

Economy

8. In which context is the term 'invisible trade' used ?
 - In economics, the exchange of physically intangible items between countries is known as invisible trade. Basic categories of invisible trade include income from foreign investment in the form of interest, profits and dividends, intellectual property and patents. It also includes the import and export of services such as tourism, banking, shipping and insurance.
9. What does ASEAN stand for ?
 - Association of South East Asian Nations
10. What does SEZ stand for ?



- Special Economic Zones
- 11. Currently, how many states are members of the European Union (EU) ?
 - 27
- 12. What is World Bank also known as ?
 - International Bank for Reconstruction and Development (IBRD)
- 13. What does NAFTA relate to ?
 - NAFTA stands for North American Free Trade Agreement. It is an agreement signed by the governments of Canada, Mexico and United States creating a trilateral trade block in North America. Its goal was to eliminate barriers of trade and investment between USA, Canada and Mexico.
- 14. What does NMCEX stand for ?
 - National Multi Commodity Exchange

Places

- 15. Where is Wall Street ?
 - New York City, USA
- 16. In which country is Dubai located ?
 - United Arab Emirates
- 17. Where is Antwerp- a leading place for cutting and trading diamond located ?
 - Belgium
- 18. Which is the largest oil exporting country in the world ?
 - Saudi Arabia
- 19. Lucknow is situated on the banks of which river ?
 - Gomti
- 20. Where is the Kumbh Mela held ?
 - Kumbh Mela is held on a rotational basis in four of the most holy hindu place in India- on the banks of Godavari river(Nasik), the Shipra river (Ujjain), the Ganges river (Haridwar) and convergence of the Ganges, Yamuna and Saraswati rivers in Allahabad/Prayag.



21. Doha came into prominence for being the venue of Fourth Ministerial Conference of the World Trade Organization (WTO) held in 2001. In which country is Doha situated ?
 - Qatar
22. Which country will be hosting the next Olympic games ?
 - England (London in 2012)
23. Which country gives Magsaysay awards ?
 - Philippines
24. Which place is associated with the death of Buddha ?
 - Kushinagar
25. Where is Telangana located ?
 - Hyderabad
26. In which country was the UN Climate Change Summit held in December 2009 ?
 - Copenhagen, Denmark
27. The tallest building of the world is located in which country ?
 - Burj Khalifa, Dubai, UAE
28. Where is the Gobi desert ?
 - Asia
29. Where is the headquarter of WTO ?
 - Geneva, Switzerland
30. Which country is the largest producer of coffee ?
 - Brazil
31. Where is Hollywood ?
 - United States
32. Which place in the world is called "The Gift of Nile" ?
 - Egypt
33. Which city in India is called "The City of Golden Temple" ?
 - Amritsar
34. Which continent is called "The Dark Continent" ?
 - Africa



35. In India, which city is called "The City of Palaces" ?
 - Kolkata
36. Where is the "Jagannath Temple" situated in the country ?
 - Puri
37. In which Part of India is Buland Darwaza located ?
 - Fatehpur Sikri, Agra
38. Which famous caves are situated in Aurangabad, Maharashtra ?
 - Ellora
39. What is Anand city in Gujarat famous for ?
 - Amul
40. Where is Vijay Ghat situated ?
 - New Delhi
41. Where is Bhabha Atomic Research Center situated ?
 - Mumbai
42. Where are the Head Quarters of the Central Railway Zone situated ?
 - Mumbai
43. Where is the Deepest port in the India situated on the eastern coast ?
 - Visakhapatnam
44. Which is India's oldest and biggest Nuclear Power Station ?
 - Tarapur
45. Which country in the world has the highest Life Expectancy ?
 - Japan
46. Which is the smallest country in the world ?
 - Vatican City

Science

47. What is a Lactometer ?
 - It is an instrument for estimating the purity or richness of milk. It is used to find the amount of water in the milk. It works on the principle of specific gravity of milk.
48. What does lack of Vitamin 'A' result in ?



- Vitamin A deficiency usually results in night blindness, diminishes the ability to fight infections, abnormal functioning of many epithelial cells, abnormal bone growth.
49. What is the full form for AIDS ?
- Acquired Immune Deficiency Syndrome
50. Which virus is responsible for Swine flu ?
- H1N1
51. What is the study of insects called ?
- Entomology
52. Why is salt iodized ?
- Salt is iodized to ensure adequate amount of iodine in the diets of the people. Iodine is a necessary nutrient and its deficiency leads to diseases such as thyroid, goitre, mental retardation etc.
53. What is Charakasamhita ?
- It is the main ayurvedic text that deals with medicines and non surgical methods of ayurveda.
54. What is the number of heart beats per minute of an average adult at rest?
- Seventy Two
55. Beri-Beri is the deficiency disease caused by which vitamin ?
- Deficiency of vitamin B1
56. Where is the river Danube ?
- Europe
57. Which planet is called the red planet ?
- Mars
58. What is the main active constituent of tea and coffee ?
- Caffeine
59. What is ornithology ?
- Study of birds.
60. What is the study of shells called ?
- Conchology



61. What is dactylology ?
- The use of fingers and hands to communicate and convey ideas, as in the manual alphabets used by hearing impaired and speech impaired people.
62. How many bones in the human body ?
- 206 (208 if the sternum is considered as three bones)
63. What is hydroponics ?
- It is a method of growing plants using mineral nutrient solutions, in water without soil
64. What is thyroid ?
- It is one of the largest endocrine glands in the body. This gland is found in the neck. The thyroid controls how quickly the body uses energy, makes proteins, and controls how sensitive the body should be to other hormones.
65. Name a gas used in electric bulb.
- Argon
66. What is the condensed atmospheric water vapour due to cooling of the air called ?
- Dew
67. What do you call it when the atmospheric moisture touches cold earth and condenses on dust particles ?
- Fog
68. What is a part of desert where water and vegetation are found ?
- Oasis
69. What is the land covered with natural grass called ?
- Savanna

People

70. Azim Premji is the chairman of which company ?
- Wipro
71. Lakshmi Mittal has been in the news for acquiring a steel making company Arcelor. Arcelor is based in which country ?



- Luxembourg
72. Who is the chairman of JET Airways ?
- Naresh Goyal
73. Who discovered the sea route from Europe to India ?
- Vasco Da Gama
74. Who discovered penicillin ?
- Alexander Fleming
75. Who discovered dynamite ?
- Alfred B. Nobel
76. Who was the first Indian to win the Nobel Prize ?
- Rabindra Nath Tagore for literature
77. Who invented television ?
- Philo T. Farnsworth
78. Who is the CEO of Apple Computers ?
- Steve Jobs
79. Who is Warren Buffett ?
- Warren Buffett is an American investor, industrialist and philanthropist. He is also the CEO and chairman of Berkshire Hathaway and is amongst the top three richest people in the world.
80. Which Indian Economist received the Noble Prize in the year 1998 ?
- Amartya Sen
81. Who is the first lady President of India ?
- Mrs. Pratibha Devi Singh Patil
82. Who was the first Prime Minister of India ?
- Mr. Jawaharlal Nehru
83. Who was the first President of India ?
- Dr. Rajendra Prasad
84. What is unique about the new President of India ?
- She is the first woman President of India
85. Who drafted the first Constitution of India ?
- Dr. Babasaheb Ambedkar



Miscellaneous

86. If it is 1:30 p.m. in India, what is likely to be the local time in London ?
- 8:00 am
87. What does ISD stand for ?
- International Subscriber Dialling
88. The brand 'Vicks' is marketed by which Company ?
- P&G
89. Which dance form is most popular in Kerala ?
- Kathakali
90. Haiti, a Caribbean nation was in the news recently. Why ?
- Because of earthquake
91. What is Brahmos ?
- It is the name of a missile.
92. What is Bt. Brinjal ?
- Bt. Brinjal is genetically modified variety of brinjal which gives more resistance to brinjal plant against insects. Bt. Stands for *Bacillus thuringiensis*.
93. Army Day is celebrated in India on which date ?
- January 15th
94. Grammy award is given in which field ?
- Music
95. Which Indian has recently received two Grammy awards ?
- A R Rahman
96. The Economic Times 'Company of the Year' award for 2009 was given to which company ?
- Hero Honda
97. With which industry would you associate Uninor ?
- Telecom
98. Which is the longest river in the world ?
- Nile
99. What is FIEO ?



- Federation of Indian Export Organization
100. Where is the headquarter of IAEA ?
- International Atomic Energy Agency is headquartered in Vienna, Austria
101. What is the equatorial diameter of earth ?
- 12,756.1 km
102. What is a statement of oath for use as evidence in legal proceedings ?
- Affidavit
103. What is an exclusive right of an author in his works ?
- Copyright
104. What is an Agreement under seal between two or more persons called ?
- Covenant
105. What is a directive from a court of law ordering a person to appear before it at a specified date, time and place ?
- Summon
106. What is any disobedience of the court verdict ?
- Contempt Of Court
107. What is the right to reject any resolution or enactment by the legislature called ?
- Veto
108. What is the term used for those countries in Africa, Asia and Latin America which are undergoing complex process of modernization ?
- Developing Countries
109. What is a command given by from a superior officer or a judge to a subordinate; to act on his behalf called ?
- Mandate
110. Which is the second largest populated country in the world ?
- India



111. Legal Phrase for English meaning "from the beginning" ?
 - Ab Initio
112. Legal Phrase for English meaning "existing condition" ?
 - Status Quo
113. Legal Phrase for English meaning "as a matter of grace or favour" ?
 - Ex Gratia
114. Legal Phrase for English meaning "mode of operating; the way in which a thing, cause etc. operates" ?
 - Modus Operandi
115. Which is our National Animal ?
 - Tiger
116. Which is our National Bird ?
 - Peacock
117. Which is our National Flower ?
 - Lotus
118. Which is our National Tree ?
 - Banyan
119. Which is our National Fruit ?
 - Mango
120. Who presents budget in the Parliament ?
 - Finance Minister
121. Which is the highest honour given in the film industry in India ?
 - Dada Saheb Phalke Award



Candidates must be aware of the latest who's who like the important officials, ministers, CEOs of companies and other heads of important organizations. a few questions that have been asked during the interview are as follows:

1. Who is Chief Justice of India.
2. Who is the Secretary General of United Nations ?
3. Who is the chairman of National Human Rights Commission in India ?
4. Who is the Vice President of India ?
5. Who is the Secretary of Ministry of External Affairs, Government of India ?
6. Who is President of Iran ?
7. Who is the Chief Minister of Jharkhand ?
8. Who is the Defence Minister, of India ?
9. Who is the president of China ?
10. Who is the Environment and Forest Minister, of India ?
11. Who is heading Pepsico ?
12. Who is the Chief Election Commissioner of India ?
13. Who is the President of Asian Development Bank ?
14. Who is the Director General of WHO ?
15. Who is the Chairman of SAARC ?
16. Who is the Secretary General of OPEC ?



Questions relevant to Chartered Accountancy Profession

The interviewers also judge the candidates on the technical competencies possessed by them. Success in the interview depends on the level of knowledge possessed by the candidates in addition to the soft skills. It is, therefore, imperative that the candidates be aware of certain basic concepts, of the various subjects.

The interview panel would like to know about the soundness of knowledge as well as their application in practical situations. It is therefore, essential for you to familiarize yourself with the type of questions that are likely to be asked by the interviewing committee in certain important subjects like accountancy, auditing, company law, taxation, cost accountancy and related areas. You may attune your preparation according to the requirements of the job. For example, for preparing for a job in finance and accounting, you should be conversant with the concepts related to these subjects.

The model questions that have been covered hereunder could give you an idea of the type of questions that you would normally face when you are being interviewed. An attempt has been made to give specimen questions in different subjects. The list is not exhaustive and would vary as per the requirements of the job for which you are being considered by the organization, i.e., the skills that you may need to display in the course of your interaction both within as well as outside the organization. We may like you to go through subject-wise questions and equip yourself with suitable replies. Some of the questions given herein might not have been part of your curriculum. However, these have been included keeping in mind the expectations of the prospective employers and the current developments in the economy.

1. What is PIL ? Who can file it ?

PIL is an abbreviated term for public interest litigation. Any citizen can File case in the court of law for matters of general public interest when it Is felt that the public at large is affected.

2. What power does the court have for taking up matters of general public interest ?

The courts in India enjoy suo moto powers to take up matters of general public interest without anybody filing a case for the same.



3. What is the name of the court order passed without presence of party ?

The order called ex-parte order, is passed by the court in the absence of the party affected by the same or without giving any opportunity to be heard in the matter.

4. What is right of first refusal ?

It is the right available with any party to the agreement, wherein the seller of the assets is first supposed to check with the holder of such right before selling his assets. Normally this is stipulated in shareholders' agreements for sale of shares.

5. What is the meaning of fundamental rights ?

Fundamental rights are certain basic rights given by the constitution of India. Such rights include normal citizen rights like right of speech and the right to express oneself, right to follow any religion, cultural and educational rights, etc.

6. What is the role of ARCIL?

ARCIL or the asset reconstruction company of India limited aggregates the secured debts in the form of non performing assets (NPA) from banks and financial institutions for its faster resolution and/or settlement.

7. What is the meaning of arbitrator ?

An arbitrator is a person appointed by the parties to any dispute to resolve the disputes and give his judgement called 'award'.

8. What is the meaning of vertical merger ?

Vertical merger is a combination of two or more companies which have backward or forward linkages in terms of production or marketing. For example merger of yarn manufacturing company with fabric manufacturing company would be considered as vertical merger as yarn is a raw material for fabrics.

9. What is absorption type of merger ?

It is a merger of two or more entities wherein one entity retains its legal existence and absorbs other companies in its fold.

10. What is purchase method of accounting for merger ?

In this method of accounting, the assets and liabilities are taken at their market values and not at book values as in pooling of interest method. Accounting standard - 14 governs the accounting treatment.



11. What is the meaning of terminal value of cash flows ?

The cash flows during the project period or specified period are compounded at a particular rate and the resultant value at the end of the project period or any other specified period is called the terminal value.

12. Why is it said that cost of equity is the highest compared to other sources of finance ?

The cost of equity is highest compared to other sources of finance for two main reasons: (1) the return on equity in the form of dividend is not tax deductible like interest on debt. (2) the risk element for certainty of return is highest for equity, which increases the expectations of the equity shareholders.

13. What is weighted average cost of capital ?

It is weighted average cost of debt and equity.

14. What is the meaning of CSR ?

CSR is a short form of corporate social responsibility. The same includes corporate governance, environment protection, social responsibility etc.

15. What do you understand by, "all costs are variable in long run" ?

The fixed costs are fixed for a given level of activity because the decisions on the size of the business are not taken on short term basis. However in the long time frame the business may decide to discontinue the business or increase the capacity. In the former case the fixed costs would go down and in the latter case the fixed costs would go up. Thus it is said that all costs are variable in the long run.

16. What are open market operations of RBI ?

With a view to increasing or decreasing the liquidity in the market, the RBI either buys or sells government securities. This is called open market operations of RBI.

17. Who presents budget and who presents monetary policy ?

The annual finance budget is presented by the hon'ble finance minister, whereas the monetary policy is announced by the governor of RBI.

18. What is the meaning of REIT ?

REIT stands for real estate investment trust.

19. Why do exporters suffer when rupee gets strengthened ?

With rupee getting strengthened vis-à-vis foreign currency, for the same unit of foreign currency, the exporters get lower rupee realisation.



Hence, the exporters suffer when rupee gets strengthened.

20. What is the cascading effect in indirect taxes ?

In indirect taxes, certain taxes are levied not only on the value of the goods but even on the taxes at the previous stage. This is called cascading effect.

21. What is the principle of VAT ?

The principle says that the tax should be collected on the amount of value added at each stage of production or sale.

22. What is the meaning of devaluation of rupee ?

It is downward revision of local currency, i.e. rupee vis-à-vis a foreign currency by government actions to bring economic parity. However, at present exchange rates are determined by market forces.

23. What is the meaning of stagflation ?

It is a situation of inflation in the face of stagnation of economy.

24. What is duopoly ?

A market situation with only two competitors is called duopoly.

25. How do you explain charitable purpose for claiming exemption of income by an institution ?

Charitable purpose includes relief of the poor, education, medical relief and the advancement of any other object of general public utility.

26. Is a trust established for charitable purposes in India required to get itself registered with the jurisdictional commissioner of income tax ?

Yes, the trust is required to be registered as per section 12aa.

27. What is an investment that is taken out specifically to reduce or cancel out the risk in another investment ?

Hedge

28. What are financial instruments whose price and value derive from the value of assets underlying them called ?

Derivatives

29. What are the decisions relating to working capital and short term financing called ?

Working Capital Management



- 30. What is a potential negative impact to an asset or some characteristic of value that may arise from some present process or future event called ?**

Risk

- 31. What is the borrowing made by a country from foreign countries to meet the expenditure when domestic resources fall short called ?**

National Debt

- 32. What do you call a general and continuing rise in prices or fall in the value of money, leading to rising wages and loss of savings ?**

Inflation

- 33. What is a tax levied by a municipal committee or a local body on goods brought within the municipal limits of a town called ?**

Octroi

- 34. What is a form of market in which there are few sellers of a commodity who control its pricing and marketing called ?**

Oligopoly

- 35. Which type of discount is given by a manufacturer to its dealer or by a higher grade dealer to a lower grade dealer called ?**

Trade

- 36. What's the term that applies to the most reliable shares of reputed companies which have a stable growth and least risk involved in investment in such companies by the public ?**

Blue Chip

- 37. What is the profit called when an asset is sold for more than the price at which it was bought ?**

Capital Gain

- 38. What is a term with several closely-related meanings in business management, finance and economics, related to saving or deferring consumption ?**

Investment

- 39. What is a planning process called that is used to determine a firm's long term investments such as new machinery, replacement machinery, new plants, new products, and**



research and development projects ?

Capital Budgeting

- 40. What is a tangible, negotiable instrument representing financial value broadly categorized into debt and equity such as bonds and common stocks, respectively ?**

Security

- 41. What do you call non-monetary assets that cannot be seen, touched or physically measured and which are created through time and/ or effort ?**

Intangible

- 42. What is the standard framework of guidelines for financial accounting that includes the standards, conventions, and rules accountants follow in recording and summarizing transactions, and in the preparation of financial statements.**

Generally Accepted Accounting Principles (GAAP)

- 43. What is the fall in the value of an asset called ?**

Depreciation

- 44. What is it called when an asset is either in cash or in the form of a deposit in the current account of a commercial bank ?**

Liquid

- 45. What is a guarantee given to an exporter by the importer of his goods that he will pay immediately for the goods ordered by him ?**

Letter Of Credit

- 46. What is the tax levied on certain commodities produced and consumed in the country and on licenses of certain trades ?**

Excise Duty

- 47. What is a Bank Account from which withdrawals are allowed without any restriction on frequency or amount so long as there is a credit limit ?**

Current Account

- 48. What is a written acknowledgement of debt issued as security by a company on its property called ?**

Debenture



- 49. What is that stock called which is built up of some commodity to meet requirements in emergencies, i.e. when scarcity occurs ?**

Buffer

- 50. What are the ports called which are exempted from payment of custom duty on articles of commerce, primarily to encourage tourism ?**

Free Port

- 51. What is the gap between the value of visible and tangible exports and visible imports called ?**

Trade Gap

- 52. What are commodities which are limited in quantity as compared to their demand called ?**

Economic Goods

- 53. What is a human activity called which integrates recognition of risk, risk assessment, developing strategies to manage it, and mitigation of risk using managerial resources ?**

Risk Management

- 54. What is in financial terms merger of either one or more companies with another company or merger of two or more companies to form one company called ?**

Amalgamation

- 55. What is a condition or situation called whose ultimate outcome will be known or determined only on the occurrence or non-occurrence of uncertain future event/s ?**

Contingency

- 56. What is a bank appointed by the Reserve Bank of India as its agent under the provisions of Sub-section (1) of Section 45 of the Reserve Bank of India Act, 1934 (2 of 1934) called ?**

Authorised Bank

- 57. What is the payment in respect of a trademark called, when it is used to earn income from any source in India and is taxable u/s 9(1)(vi)(c) despite the fact that the payer does not carry any business activities in India ?**

Royalty



- 58. What is a tax leviable on the taxable securities transaction covered under the provision of chapter VII of the Finance No.(2) Act 2004 called ?**

Security Transaction Tax (Stt)

- 59. What is the risk involved when an auditor gives inappropriate audit opinion on an materially misstated financial statement called ?**

Audit Risk

- 60. A method that represents the value of the business with reference to the asset base of the entity and the attached liabilities on the valuation date called ?**

Net Assets

- 61. A derivative instrument whose pay-offs depends on the prevalent interest rates over a period of time. What is the underlying variable in such instrument called ?**

Rate of Interest

- 62. In Corporate Governance which Section provides for appointment of a person as a Director in a maximum of 15 companies ?**

Section 275

- 63. What is a process by which shares are offered at a price which is based on the Bids received by the company called ?**

Book Building

- 64. A person appointed by the testator to execute the Will as per the provisions of the Will is called ?**

Executor

- 65. What refers to various schemes of offering an equity stake by a Company to its employees ?**

ESOPs

- 66. Risk that the mis-statement that will not be prevented or deducted and corrected on a timely basis by accounting and internal control system.**

Control Risk

- 67. Risk that an auditor's substantive procedures will not detect a misstatement that could be material.**



Detection Risk

- 68. The Trading which typically involves trading in commodities that may or may not exist at the time the contract is entered into.**

Future Trading

- 69. What is that option which give the buyer a right not an obligation to sell specified quantity of stock on or before the expiry date of the strike price ?**

Put Option

- 70. An option which gives the buyer or holder a right but not obligation to buy a specified quantity of a stock on or before the expiry date at the strike price.**

Call Option

Other specimen questions

Articleship Training

1. Tell us about the work done by you in articleship training. What are your achievements.
2. Where have you done your training ? What type of audits have you done ?
3. What were your roles and responsibilities in the firm ?
4. Why have you changed the firm ?
5. Give us a practical situation or narrate a particular problem faced by you in your training assignments.
6. What are the major findings during articleship and how have you dealt with the issues ?
7. What are the major contributions made by you in the process of audit work ?
8. What areas have you found interesting in audit assignments ?
9. How far have you applied theoretical concepts in practical situations ?



Accounting standards

1. How many accounting standards have been issued by ICAI ?
2. What are the fundamental assumptions which underline the preparation and presentation of financial statements ?
3. What are the disclosure requirements regarding fundamental accounting assumptions ?
4. What are the major considerations governing the selection and application of accounting policies ?
5. What is net realizable value with reference to inventory ?
6. How would you evaluate machinery spares which can be used only in connection with an item of fixed assets and whose use is expected to be irregular ?
7. What are the exclusions from the cost of inventories as per accounting standards ?
8. What is the disclosure requirement on inventories as per accounting standard ?
9. What are the components in a cash flow statements as per AS-3 ?
10. Give an example of non cash item to be excluded in a cash flow statement.
11. What items are normally disclosed under the head 'financing activities ?
12. Give an example of events occurring after the balance sheet date. What is the disclosure requirement in respect of events occurring after the balance sheet date as per accounting standards ?
13. Can an organisation change its accounting policies from year to year ? In such a case, is there any need for disclosure ?
14. How would you treat the changes in historical cost of an asset arising out of exchange fluctuation from a long term loan liability ?
15. When would you consider deferring research and development costs of a project to a future period ?
16. With reference to the accounting standards when would you consider a sale to be complete ?
17. Can revenue recognition be postponed by an enterprise ?
18. What is the disclosure requirement when fixed assets are revalued ?



19. How would you treat forward exchange contracts while finalizing the Accounts of an enterprise ?
20. Give examples of disclosure requirement for related party transactions.
21. What do you understand by primary and secondary segment reporting ? Does segment reporting really provide any shareholder value ?
22. A company takes a loan from the financial institution for construction of a factory, the financial institution charges commitment charges and one- time management fee in addition to interest charges. Will you consider the commitment charges and management fee as borrowing cost under as-16 ?
23. Are the accounting standards recognized by the companies act ? If so, how ?
24. What is deferred tax liability ? In which items does the deferred tax liability get generated ?
25. Why do companies normally recognize deferred tax liability but not deferred tax asset ?
26. What is US GAAP ? Is there any comparative system in India ?
27. How would you identify segments that have impaired and evidence under AS-17 ?
28. How would you identify assets that have impaired and evidence therefore under AS-28 ?
29. Which principle is followed in consolidation of accounting statements ?
30. What are the typical points in computation of EPS ?
31. What are IFRSs Name the body that frames them ?
32. Why we have to adopt IFRSs in India ?
33. What is the difference between AS-5 and AS -9 ?
34. Tell us something about the AS- 22, brought forward losses ?
35. What is the difference between AS-2 & AS 13 ?
36. What is the effective date of implementation of IFRSs in India ?
37. What are the main difference between IFRSs and Indian GAAP ?
38. What is the need for convergence of IFRS with Indian Accounting Standards ?
39. How will you deal with surplus standing in the balance sheet ?



40. Tell us about the recent amendments in the accounting standards.
41. Is Preference Share part of Capital or Loan
42. Is license fee paid by a telecom company to be treated as revenue or capital expenditure. Give reasons thereof ?
43. Why accounting standards are required ?

Cost Accounting

1. How is marginal costing different from other recognized methods of ascertaining cost ?
2. Does the classification of all items of costs under the broad heads 'Variable' and 'fixed' cost used in the conventional parlance relevant in the present context ?
3. How is the analysis under cost volume profit linkage useful as a Technique of marginal costing ?
4. Do you think that budgeted cost and standard cost could be the same for an organisation when it has reached a certain level of environment ?
5. How is flexible budgeting useful in a competitive environment ?
6. How do you treat process losses in an organisation with multiple processes ?
7. What do you understand by the term “administered pricing” ?
8. What is “break-even analysis” of inventory ?
9. What is sunk costs ?
10. Which costs should not be considered in incremental analysis ?
11. What is “ABC analysis” of inventory ? How it is different than vital, desirable and essential analysis ?
12. What is zero base budgeting ? How is it different from the conventional budgeting exercise ? Does it help in cost reduction ?
13. Discuss the provisions of maintenance of cost account records, cost audit, and interface with statutory auditors under the companies act.
14. Differentiate between cost reduction and cost optimization ? Do you think activity based costing is a solution ?
15. What do you mean by activity based costing ?
16. What do you mean by EVA-economic value added ?



Finance & Accounts

1. What is arbitrage ?
2. How would you evaluate the financial strength of an organisation from its balance sheet ?
3. Do you subscribe to the view that for a new enterprise depreciation should be provided on the basis of written down value (wdv) of assets to maintain uniformity with depreciation rules as per income tax act ?
4. What is debt-equity ratio ? Explain the significance. Is it advisable for an organisation to have higher debt or equity if, an enterprise is putting up a totally new project ?
5. How would you evaluate investments in respect of capital intensive projects of say, ₹ 1000 to ₹ 1500 crores ?
6. What is operating leverage and what is financial leverage ?
7. Does a higher net profit always represent a surplus cash flow ?
8. How do you distinguish between capital employed and net worth ? How are these calculated ?
9. Your company has an equity paid up capital of ₹ 100 crores and the free reserves of ₹ 50 crores as on 31.03.2008. The loan outstanding as on that date was ₹ 70 crores. The company has to borrow ₹ 100 crores as part of capital investment programme. As the chief finance officer of the company, please advise the board on the statutory provisions of borrowing in this regard.
10. What is “demat” ? How does dematerializing the shares benefit the company issuing shares and the investor ?
11. What are intangible assets ?
12. What do you understand by IRR and “payback” period ?
13. What is the meaning of free cash flow ?
14. What do you understand by tax- deductible interest and tax shield on interest payment ?
15. Your company has placed an award of contract for supply of machinery from UK. As per the terms of payment, a letter of credit (L/C) is to be opened. Discuss how you will open a L/C.
16. Your company has a provident fund trust. As secretary of the trust, how will you invest the trust funds and in which securities adhering to statutory provisions ?



17. How is the taxable income of a company derived from its accounts ? Mention the major items of reconciliation.
18. How would you treat the following items in the accounts ?
 - A. Subsidy received from the central government on installation of anti-pollution equipment.
 - B. Subsidy received from the government for setting up a factory in a backward area.
 - C. Liability for excise duty in respect of goods manufactured but not yet cleared from the bonded warehouse.
19. What do you understand by the term credit rating and what are its advantages ?
20. What do you understand by the term “corporate governance” ?
21. What do you understand by public financial institution, all-India financial Institution and non-banking finance company ?
22. Distinguish between FPO and IPO ?
23. How to pledge ?
24. What is non-performing asset (NPA) ? What are the implications of NPAs to the borrower and the lender ?
25. What are the various risks a lender will have to take in respect of short-term, medium term and long-term lending ?
26. What are the various parameters a lender will look at before deciding to fund a project ?
27. What parameters should be kept in view to determine the period of a term loan while funding a project ?
28. What is the difference between bond and debenture ?
29. What do you understand by disinvestment ?
30. What is spread ?
31. What is margin money ?
32. What is working capital ?
33. What is commercial paper ? Why companies use them ?
34. How is working capital requirement assessed ?
35. What are the conditions for a company to raise equity funds from the capital market ?



36. What is the internal control system give examples of internal control System.
37. What are the various methods of funding working capital ?
38. What is a letter of comfort and how is it different from a letter of Guarantee ?
39. In an import contract for which payment is by letter of credit, if the goods imported turn out to be damaged, can the payment under letter of credit be stopped ? If not, what are the recourses available to the importer ?
40. Under a letter of credit, if the documents are received and the opener has no funds available in the account, is the opening bank obliged to remit ?
41. Can Indian mutual funds invest in shares and other securities abroad ?
42. What is a debt recovery tribunal ?
43. Is it mandatory for non-banking financial companies to have registration with RBI ?
44. What is a universal bank ?
45. What is a debt- trap ?
46. What is a "standby letter of credit" ?
47. What are ECS and EFT in banking terminology ?
48. What is an e-cheque ?
49. What is meant by payable at par facility provided by a bank to its clients ?
50. What do we mean by treasury management in a company ?
51. What do we mean by wealth management for individuals ?
52. What is asset securitisation ?
53. What in MIS Reporting ?
54. What do you look at when a Financial Statement is given to judge the creditability of the company ?
55. Explain journal entries and accounting processes.
56. Explain ratios analysis
57. What controls may be incorporated in accounts payable
58. What is Net worth of a company ?



59. What is fair value of an asset ?
60. Explain debtors. How do you deal with them in books ?
61. What is Diluted EPS, How it is Calculated, Which companies required to disclose diluted EPS ?
62. What are the assumptions while doing Actuarial Valuation for Gratuity ?
63. What is process to avail loan ?
64. What are Qualified Institutional Placements ?

Corporate and other laws

1. Explain the process of formation of a Company
2. What commercial precaution should an organisation take before declaring bonus shares ?
3. Do you agree that bonus shares represent a compensation for inflation factor for the money initially invested ? If so, is it advisable for the organisation to issue bonus shares periodically ?
4. What is the real difference between bonus issue and stock split up ?
5. If a cheque is returned, what course of action is available to the beneficiary ? Is there any legal recourse available and if so, indicate the details ?
6. What is a guarantee ? What is collateral ?
7. What is mortgage ? How it is different from hypothecation ?
8. How is hypothecation different from pledge ?
9. What is uniform sales tax ? Why is it relevant ?
10. Is the loan extended on the security of bank guarantee treated as secured or unsecured loan and why ?
11. What is the stock transfer treatment under vat regime ?
12. Explain when a special resolution is necessary under the companies act for appointment of auditors of a company.
13. If the management intends to change the statutory auditors, is there any specific procedure to go about it ?
14. How are the auditors of a government company appointed ?
15. Explain the provisions regarding “audit committee” under the company law.
16. Can dividend be paid out of capital profit/past profits ? If so, there any



conditionality to be met ?

17. Can a company revise the accounts as approved by the board of directors and reported upon by the auditors but before they are adopted by the shareholders in the AGM ?
18. Can the company revise the accounts after the same have been adopted by the shareholders in the AGM ?
19. Discuss the disclosure requirements in respect of the following items as per schedule vi to the companies act:
 - A. Fixed assets
 - B. Sundry debtors
 - C. Stocks
 - D. Contingent liabilities.
20. Does the companies act regulate payment of remuneration and perks to CEO ? If so, how ?
21. When are special resolutions required to be passed in companies ?
22. Are special provisions contained in the companies act regarding Government companies required / necessary ? If so, why ?
23. How does the companies act attempt to prevent oppression and mismanagement ?
24. Can a company buy its own shares ? If so, what are the compliance requirements.
25. Is creation of debenture redemption reserve necessary in connection with the issue of bonds under a private placement scheme ?
26. What is the purpose of debenture redemption reserve ?
27. Can a company change its accounting year and if so what are the various formalities to be complied with ?
28. What is a "group" company ? And is it defined anywhere ?
29. What is BIFR ? When is a company referred to BIFR ?
30. What is a "sick" company ?
31. Is a company required to maintain statutorily certain books of accounts?
32. What is meant by employee stock option ? What is the advantage derived by a company under this scheme ?
33. A public limited company wants to invite public deposits. Describe the statutory provisions and procedures thereof.



34. How has corporate governance enhanced the role of audit committee of the board ?
35. In which law have rules and regulations regarding e-communication and maintenance and submission of information financial and other records through electronic mode been prescribed ?
36. Which statutes and regulatory provisions will you refer to while working on corporate governance ?
37. What do you know about Sarbans-Oxley act ?
38. How preference share are different from equity ?
39. Tell us about Section 297 of the Companies Act, 1956.
40. What are the advantages of limited liability partnerships.
41. How will you promote a public company ?
42. How many minimum members are required to form a public limited company ?
43. Difference between public company and private company

Taxation

1. Is the provision for bad and doubtful debts allowed as expenditure under Income-tax act ?
2. What is the minimum alternate tax and when is it applicable ?
3. Is any issue related to MAT handled by you ? Discuss
4. What is an infrastructure company ? What are the benefits under income- Tax available to an infrastructure company ?
5. What is tax holiday ?
6. What is double taxation ?
7. Is tax audit compulsory for all organisations ?
8. Is there any advantage by having tax audit in addition to the statutory audit ?
9. What is the period within which an assessment can be re-opened by Assessing authority and for what reasons ?
10. What are the provisions of income tax act regarding TDS, deposit of TDS amount and filing of belated return by the company ? What are the panel provisions for non-compliance ?
11. As per act, who is required to file the return on behalf of a company ?



12. When and how is the tax audit carried out ?
13. Does the income tax act provide for statutory maintenance of records ?
If so, what are they ?
14. Describe the provisions regarding “valuation of perks”.
15. The company offers you a compensation package of Rs. 30,000 per month. It also gives you an option to choose the item to be covered in the compensation package to reduce your tax liability on salary income. Please discuss your options.
16. Is it advantageous to close the accounting year in March or any other month ? Give reasons thereof ?
17. What do you understand by the term “rectification of assessment” ?
What is the time limit available for the same ?
18. What is the rate of interest for late payment of tax and refunds ?
19. What is the consequence of not having pan for an assessee ?
20. What is the deadline for issuing form 16 and the procedure to be followed for issuing a duplicate form 16 ?
21. A consultant is engaged by a company at specified lump sum fees. Is deduction of service tax from the payment of fees mandatory ?
22. Is wealth tax act applicable to companies ? If so, give examples of major items that could be considered as part of taxable wealth.
23. What is section 14 of income tax act ?
24. What is the major cause of difference between accounting profit and tax profit ?
25. In case of power generation companies what are the typical provisions for depreciation and tax deduction ?
26. What are the benefits of SEZs/industrial parks ?
27. What is VAT ?
28. Tell us your view about the new direct tax code.
29. Tell about latest changes in taxation’
30. Define direct & indirect taxes
31. What do you mean by withholding Tax
32. What are the changes in Corporate Tax in the last budget
33. Define Customs & Excise tax ?



34. What do you understand by double taxation ?
35. What is Indexation ?
36. Is PAN necessary for non-resident ? Why
37. What are the slab rates for corporate tax ?
38. What are applicable TDS rates ?
39. Tell us about Goods and Service Tax.
40. What are tax implications in merger & acquisitions ?
41. What is deferred tax ?
42. Whether customs duty will be abolished ?
43. What are the heads of income under Income Tax Act ?
44. What is Tax Audit ? What we have to check in it ?
45. What is tax on agricultural income ?

Auditing

1. Which form of audit is better - internal audit or statutory audit ? Why ?
2. Discuss the concept of “materiality” with reference to disclosures in the Financial statements.
3. Discuss the relationship between internal and external auditors.
4. What controls can be instituted by the management of an entity over computerized processing of accounting data to prevent errors, frauds, accidental loss of data, etc. ?
5. What are special audit techniques employed by the auditors (s) to verify the computer based records ?
6. It has been the policy of the company to value the inventories of finished goods at selling price since the items have a ready market. However, the auditor objects to this valuation on the basis that it amounts to recognizing unrealized profit. What is your advice ?
7. The chief accountant argues that it is not possible to determine the net realizable value of the inventories on hand since the market value must be determined. What is your advice ?
8. Is a statutory auditor required to certify the cash flow statement in a Balance sheet ?
9. The statutory auditor's report in its latest format tends to project the



accounts as that of the management. Does that absolve the auditor from his responsibility ?

10. Is the reporting under CARO compulsory for all auditors ?
11. The company is an all-India organization with offices spread over the different parts of the country. As the chief internal auditor of the company, how will you organize the internal audit department and conduct the audit ?
12. Please explain programme for verification of work in process.
13. What verifications are needed in a SAS type-ii audit in case of a BPO a Service providing organization having overseas clients ?
14. What is peer review audit ? When is it required ?
15. Discuss process of auditing sales.
16. What is audit plan ?
17. How stock audit are conducted ? What is its necessity ?
18. What is concurrent Audit
19. What are the governance issues to be considered while auditing ?
20. Are you interested in Internal Audit/ Statutory Audit.
21. What are the different types of Audit Reports ?
22. What is Concurrent Audit and Define Depreciable Asset
23. What are the major of areas of internal audit in case of finance companies
24. Why audit cannot provide absolute assurance ?
25. Being an auditor, how can you identify willful non-monetary fraudulent accounting entries to boost profits ?

Foreign exchange and risk management

1. What is MIBOR ?
2. What is forward contract ? Who can book forward contract ? What is the period for which forward contracts can be signed ?
3. How do you distinguish between options and forward contract ?
4. Who can participate in the options market ?
5. What do you understand by primary dealer ?



6. As an Indian citizen, can you hold foreign currency in India and if so, for how long and how much ?
7. For a visit abroad, how do you get foreign exchange ? What are the ceilings ?
8. What is line of credit and what is the difference between line of credit and external commercial borrowing ?
9. What are ADRs and GDRs ? Is it different from equity share and if so, what are the differences ?
10. What is the foreign exchange risk ?
11. Broadly indicate the methods available to manage foreign exchange risk.
12. What is asset-liability mismatch and is it relevant only to finance Companies or to every business ?
13. What is asset coverage from the lender's point of view and what is acceptable level ?
14. What is LIBOR ?
15. What do you understand by "currency swap" and "interest rate Swap" ?
16. As in-charge of finance department of a big company having offices all over India and also investing in capital projects, what are the risks you will cover under insurance ?
17. What do you understand by the term "loss of profit insurance" ?
18. What are the different types of risks a company faces ?
19. What do you mean by risk management ?
20. What are financial risks and non-financial risks ?
21. Can any company reach complete risk elimination ?
22. Is interest available on government securities completely risk free ?

Economic/ commercial fundamentals

1. What is meant by GDP ?
2. What is the difference between GDP and GNP ?
3. What do you mean by balance of payments ?
4. What do you mean by favourable balance of trade ?
5. What is SLR ? What is CRR ?



6. What do you mean by forex reserves ?
7. What is the current forex reserves position of India ?
8. What do you mean by external debt ?
9. What do you mean by debt as on date ?
10. What is the difference between monetary policy and fiscal policy ?
11. What is the difference between revenue deficit and fiscal deficit ?
12. What is your take on Indian economy and world economy going forward ?

Other Technical Questions

1. What is materials requirements planning ?
2. Explain – Environment Exposure.
3. What is “Product Life Cycle”
4. Tell us about SAP
5. What is an ERP Package ? Do you have any exposure in ERP ?
6. Business concepts on software companies
7. What is growth in Banking Industry
8. What are the privileges of a Private Company
9. What is organizational hierarchy ?
10. Tell us about RBI Prudential Norms.
11. Who controls insurance sector in India ?
12. What do you know about assurance engagements
13. Accounting in Process in BPO and Compliance Procedures
14. How is the accounting in a BPO different from other companies
15. What is the relationship between Interest rate and Inflation
16. What is option ?
17. What is the reason for financial crisis ?
18. What are the criteria for deciding the rating by CRISIL ?



SECTION IV

PREPARING A RESUME



Preparing a resume

Prospective employers look for the following personality characteristics:

- Being pleasant.
- Determination.
- Energy.
- Team spirit.
- Enthusiasm.
- Drive.

Prospective employers look for the following employability skills:

- Communication skills
- Maintaining personal rapport.
- Leadership qualities.
- The will to accept challenges.
- Adept in solving problems.
- exploiting your inner potential.
- Ability to achieve targets.
- Maintaining excellent working relationships.
- Having good analytical abilities.
- A general awareness of the business environment and its impact on the organization.

The covering letter of a resume

A cover letter must always accompany the resume. In the opening paragraph adopt one of the following:

- If you have been referred to a prospective employer, mention the contact by name.
- If you are responding to a job advertisement, do mention where you have learned about the opening.



In the next paragraph

- If you are responding to a job opening, mention your qualifications; how your skills are transferable and relate to the position applied for.
- If enquiring about a job opening, mention how your skills can meet the Employer's expectations.

In the concluding paragraph

- Request for an appointment at a mutually convenient time.
- Mention that references can be made available on request.

Writing a resume

Resume is the first contact point of the candidates with the prospective employers. It therefore needs to be given at least the same level of importance as the interview itself. This is so because in most cases the questions would relate to or emerge from the resume sent by the candidate. Whatever is mentioned in the details of the job in the advertisement must be covered either in the resume or in the covering letter. It may thus make sense to consider the job requirements of each prospective employer and revise the resume to suit the requirements. Thus writing resume need not be and should not be the one that fits all kinds of jobs:

1. The length should not exceed two pages. In the first screening round, the Resume gets scrutinized in a few minutes. Therefore, a good presentation is a must. Remember that your resume is not your biography and hence only relevant and material information should be furnished.
2. Check for grammatical errors and mistakes. Ask someone to review the resume. Apart from using standard spell check features of office-suite function, one needs to go through each and every word of the resume to see its appropriateness and proper placement.
3. Emphasize your skills, accomplishments and experience. Wherever you can see the linkage of your skills and achievements with the job, you stand better chances of selection-give it a thought before you list down your skills, achievements and experience details.
4. Make an honest presentation even if you have been out of employment. Prospective employers verify antecedents.
5. Make a presentation in the skills oriented format if you are unemployed.



For those in employment, the chronological format will be relevant.

6. Try and use key words and phrases as stated in the advertisement, which match the position applied for.
7. Don't respond to every advertisement that you see. If you are not qualified For the position, do not apply.
8. Do not attach testimonials. These must be carried to the interview.
9. Short sentences with bullets create a better impact. Avoid lengthy Paragraphs.
10. Follow the same style of numbers and bullets throughout the resume so that you are methodological in your approach to everything.
11. As it is said, in the resume talk about your career journey and not your carrier journey.

Always:

1. Print your resume on standard letter size, white or ivory rag paper.
2. Have the resume professionally typed, but not typeset, with plenty of space between paragraphs, and allow for adequate margins.
3. Use conventional English. Stay away from a multi-syllable word when a one or two syllable word is clearer. Understand that resume is not a test of English language and thus using very flowery and ornamental language should be avoided.
4. Use short paragraphs-preferably not longer than five lines.
5. Make sure the resume and the cover letter are error-free, proofread.
6. Rewrite a resume for a specific company, it's extra work, but may well Pay off.
7. Include your significant contributions at each one of your jobs.
8. Allow the most space to the jobs that are most relevant to the job you're applying for.
9. List your activity with professional, trade and civic associations-but only If they're appropriate.
10. Keep a permanent file of your achievements, no matter how inconsequential they may appear to be. This is the basis for a good resume, and it is also essential information to get a raise or promotion.



11. Give each of your reference a copy of your resume.
12. Re-read your resume before the interview. Chances are the interviewer did just that too.

Never:

1. Give reasons for termination or leaving a job on the resume. In almost all cases, the reader can find negative connotations to even the best reason. You're far better off explaining it in person.
2. Take more than two lines to list hobbies, sports and social activities. When in doubt, leave them out.
3. List references on the resume.
4. Use exact dates. Months and years are sufficient.
5. Include the date your resume was prepared. If your search takes longer than a few months, the resume will appear outdated.
6. State your company's phone number.
7. Include your height, weight or remarks about your physical appearance or health.
8. State your objectives in your resume unless the resume is targeted to that job or occupation.
9. Use professional jargon unless you're sure the resume will be read by someone who understands the buzz-words.
10. Do not provide salary information on the resume. Save it for interview. If you are required to give that information, reveal it in the cover letter
11. Do not exaggerate your skills beyond reasonableness.

After sending your resume, it will be a better idea to follow-up over phone regarding its receipt with relevant organization.

An example:

This is (name of the candidate) calling. A few days ago, I had applied for the (position) in your organization (dept./division). I would like to ascertain whether you have received my resume and to reiterate my interest to the position.



“Don't reserve your best behavior for special occasions. You can't have two sets of manners, two social codes - one for those you admire and want to impress, another for those whom you consider unimportant. You must be the same to all people.”

Lillian Eichler Watson



SECTION V

WORKING IN ORGANISATIONS

In this section...

Business Etiquettes



Business Etiquettes

Reading current business articles make interesting revelations. Old theories of management are getting redefined as we see new forms of competition, new definitions of business and a whole new avatar in the name of strategy. In such a dynamic world, people management challenges assume a new dimension altogether.

Etiquette is the customary code of polite behaviour in a society, about presenting yourself with the kind of polish that shows you can be taken seriously. The difficulty in defining etiquette when the environment itself is in rapid change is a management challenge.

Most behaviour that is perceived as disrespectful, discourteous or abrasive is unintentional, and could have been avoided by practicing good manners or etiquette. Basic knowledge and practice of etiquette is a valuable advantage, because in many situations, a second chance may not be possible or practical.

The world around us is fast changing & progressing. The real question is, are we keeping up pace as individuals in this new scenario or are we still mentally 20 years back. We have to consolidate, sustain & strengthen our chosen profession, in doing so we have to boldly & smartly face a lot of challenges, problems, conflicts & mindsets.

He who balances his Emotions WINS!! Emotional Quotient (EQ) is the power within us which the majority have overlooked. It's this EQ which has the tremendous capacity to convert your **Potential into Performance (P to P)**. What is only required is Belief in Yourself – YES!! I can do it.

Our educational system overemphasis Intelligence Quotient (IQ). But higher IQ is no guarantee for success in life. Securing even 99% marks in school and college or even pursuing higher education does not guarantee great success in life but yes it definitely supports remarkable efforts. The key difference is EQ.

As a professional you have to realize your value and role in the Society & Corporate. The world offers new windows of opportunities for those who can say from their heart **“Yeh Dil Mange More”** not cold drink of course but the desire to scale new heights and have the courage to Dream BIG. All that a man achieves and all that he fails to achieve is the direct result of his own thoughts.

The dictionary is the only place where success comes before work. *A.W. Robertson says* – If a man does only what is required of him, he is a slave.



The moment he does more, he is a FREE MAN. It's your ability that counts – Not your disability. **Use what you have.** Emotion is created by motion.

A mentally matured person in perfect sense has a high degree of balance between his inner and outer personality. What you communicate or do is a direct result of your inward traits of Personality. Positive Attitude is a big Personality plus Advantage.

He who controls his attitude defines his altitude in life. Overcoming the negatives on daily basis like, worries, tensions, abuses, traffic jams or overdose of media exposure gives a ray of hope to sustain and progressively move forward.

Communication is nothing else but outward manifestation of your inward personality. The more your inner base is strong in terms of your Self-image, Confidence, Knowledge & Attitude, the more effective is your communication. It's a skill which can be improved and can prove very useful while making presentations, appearing in interviews, making impression in group meetings, among friends & family members, in negotiations or in interpersonal relations.

Effective Communication = Vocal / Speech + Body Language + Dress Code.

Body Language or Expressions play the most decisive role in effective communication. How you say many times has more impact than what you say. Smiling face, Firm handshake, Eye contact, Face expressions, Hand movements, Sitting posture and good dressing sense can make a vital difference.

Listening also holds a decisive key in effective communication. Listening is not the same as hearing. Hearing is physiological process. Listening is a mental and emotional process. **People who care, listen. People who listen, care.**

The ability to Communicate clearly and concisely is an art. That writer does the most, which gives the reader the most information, and takes from him the least time whether it's writing a letter/report/book/e-mail.

Your current conditions do not reflect your Ultimate potential. There is a scope for improvement in all of us and whatever we do. The key word is **Kaizen**. This Japanese word literally means improvements done on a daily basis. It must be a constant commitment backed up by action. EXCELLENCE



is dreaming more than what others think is practical and expecting more than what others think is possible.

Successful companies today understand & believe that quality costs less and once they produce a quality product or service they would not just have satisfied customers but have made loyal customers.

Most of us are late in life because we start late. Time is our most precious commodity far more precious than Gold or Diamond because once gone you can never get it back. In a bank you can keep your money to enhance its value but no where any bank keeps your spare time to have advantage of increased hours in future.

People complain lack of time but actually the problem is lack of priority. Learn to value time – just like you value internet browsing time or while making a STD / ISD call because you pay for it. Scheduling your day by doing most important things first and routine tasks afterward is the best form of time management.

It's about ability to influence a group towards achievements of goals. Success of any organization or any group within an organization depends largely on the quality of its leadership. The emergence of leadership is a natural process when human beings get together to accomplish the task.

A leader has to lead and deal with people, situations, challenges, resources, uncertainties and own responsibility to deliver results. Thus we have different styles of leadership.



Committee for Members in Industry

The Committee for Members in Industry is involved in encouraging and enhancing close links between ICAI and the Chartered Accountants working in industries in various capacities so as to provide them, a base of reference in terms of knowledge, expertise, skills and assistance in individual career growth through the development of extensive and intensive relationship with organizations and agencies of the Government, so as to provide the maximum possible exposure to the world of trade, commerce, industry and governance, while simultaneously pursuing the goal of providing the maximum of employment opportunities.

The Committee also provides assistance to members of the Institute in finding appropriate career opportunities in the industry. In this regard, the Committee is engaged in providing placement services to the following categories of members and students of the Institute:

- (i) Newly qualified Chartered Accountants through the campus placement programme.
- (ii) Experienced Chartered Accountants who are presently serving in industry.
- (iii) Semi qualified accounting professionals.

All the above services are being administered through the Placement Portal www.cmii.icai.org and <http://Jobs4CAs.icai.org>. The ICAI placement portal provides an opportunity to (both qualified as well as semi qualified) and the industry to interact with the objective of building capacity for international best practice oriented finance and accounting culture in the Indian industry.



Statistics of the Members Working in Industry/Practicing

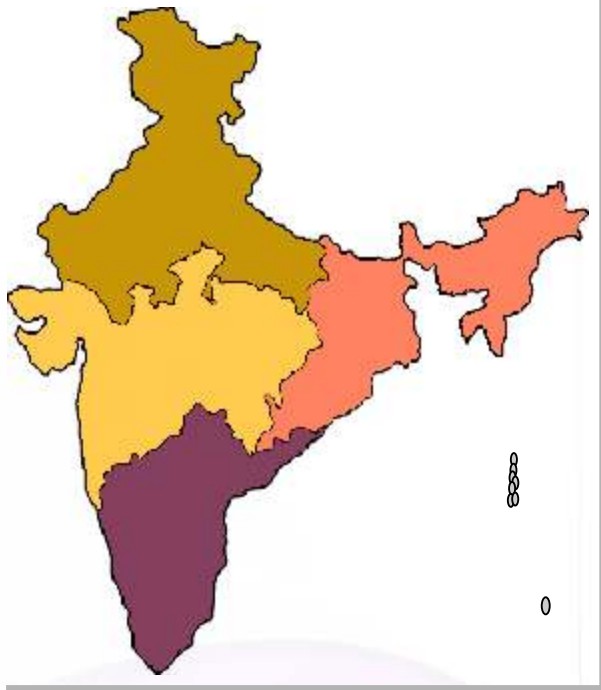
The total no. of the Members of ICAI for the preceding years divided into full time practice, part time practice and not in practice are as follows:

Not in Practice	Part Time Practice	Members in Industry <i>Total of not in practice and part time practice</i>	Full Time Practice	Total
79873	8181	88054	73462	161516

[illegible]

[illegible]

ICAI Network



CIRC Branches

- | | |
|---------------|--------------------|
| 1. Agra | 19. Jabalpur |
| 2. Ajmer | 20. Jaipur |
| 3. Allahabad | 21. Jamshedpur |
| 4. Aligarh | 22. Jodhpur |
| 5. Alwar | 23. Kota |
| 6. Bareilly | 24. Lucknow |
| 7. Beawar | 25. Mathura |
| 8. Bikaner | 26. Meerut |
| 9. Bilaspur | 27. Moradabad |
| 10. Bhilai | 28. Muzafarnagar |
| 11. Bhilwara | 29. Noida |
| 12. Bhopal | 30. Pali |
| 13. Dehradun | 31. Patna |
| 14. Dhanbad | 32. Raipur |
| 15. Ghaziabad | 33. Ranchi |
| 16. Gorakhpur | 34. Ratlam |
| 17. Gwalior | 35. Saharanpur |
| 18. Indore | 36. Sriganaganagar |
| | 37. Udaipur |

38. Ujjain
39. Varanasi

EIRC Branches

1. Asansol
2. Bhubaneswar
3. Cuttack
4. Durgapur
5. Guwahati
6. Rourkela
7. Sambalpur
8. Siliguri

NIRC Branches

1. Ambala
2. Amritsar
3. Bathinda
4. Chandigarh
5. Faridabad
6. Gurgaon
7. Himanchal Pradesh
8. Jammu & Kashmir
9. Karnal
10. Ludhiana
11. Panipat
12. Patiala
13. Rohtak
14. Sonapat
15. Sangrur
16. Yamunanagar

SIRC Branches

1. Alleppey
2. Bangalore
3. Belgaum
4. Belgaum
5. Calicut
6. Coimbatore
7. Ernakulam
8. Erode
9. Guntur
10. Hubli
11. Hyderabad
12. Kakinada
13. Kottayam
14. Kumbakonam
15. Madurai
16. Mangalore

17. Mysore
18. Nellore
19. Palghat
20. Pondicherry
21. Quilon
22. Rajamahendravaram
23. Salem
24. Tiruchirappalli
25. Tirunelveli
26. Triupati
27. Tirupur
28. Trichur
29. Trivandrum
30. Tuticorin
31. Udupi
32. Vellore
33. Vijayawada
34. Visakhapatnam

WIRC Branches

1. Ahmedabad
2. Ahmednagar
3. Amravati
4. Akola
5. Anand
6. Aurangabad
7. Baroda
8. Bharuch
9. Bhavnagar
10. Gandhidham
11. Goa
12. Jalgaon
13. Jamnagar
14. Kolhapur
15. Latur
16. Nagpur
17. Nashik
18. Navi Mumbai
19. Pune
20. Pimpri - chinchwad
21. Rajkot
22. Sangli
23. Solapur
24. Surat
25. Thane
26. Vasai
27. Vapi

CHAPTERS Abroad

- | | | |
|----------------------------------|--|-------------------------------------|
| 1. Abu Dhabi Chapter of the ICAI | 8. Eastern Province (Saudi Arabia) Chapter of ICAI | 15. Port Moresby (Papua New Guinea) |
| 2. Bahrain Chapter of ICAI | 9. Nairobi (Kenya) Chapter of ICAI | 16. Canada Chapter of ICAI |
| 3. Doha Chapter of ICAI | 10. Riyadh Chapter of ICAI | 17. Melbourne Chapter of the ICAI |
| 4. Dubai Chapter of ICAI | 11. Indonesian Chapter of ICAI | 18. Australia Chapter of ICAI |
| 5. Jeddah Chapter of ICAI | 12. London Chapter of ICAI | 19. Muscat Chapter of ICAI |
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ISBN No. : 978-81-8441-393-9



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(Set up by an Act of Parliament)

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February /2011/5,500 (Revised)



The Institute of Chartered Accountants of India New Delhi

MOTTO

Ya esa suptesu jagarti kamam kamam Puruso nirmimanah |

Tadeva sukram tad brahma tadevamrtamucyate |

Tasminloka sritah sarve tadu natyeti Kascan | etad vai tat ||

य एष सुप्तेषु जागर्ति कामं कामं पुरुषो निर्मिमाणः ।

तदेव शुक्रं तद् ब्रह्म तदेवामृतमुच्यते ।

तस्मिंल्लोकाः श्रिताः सर्वे तदु नात्येति कश्चन । एतद् वै तत् ॥

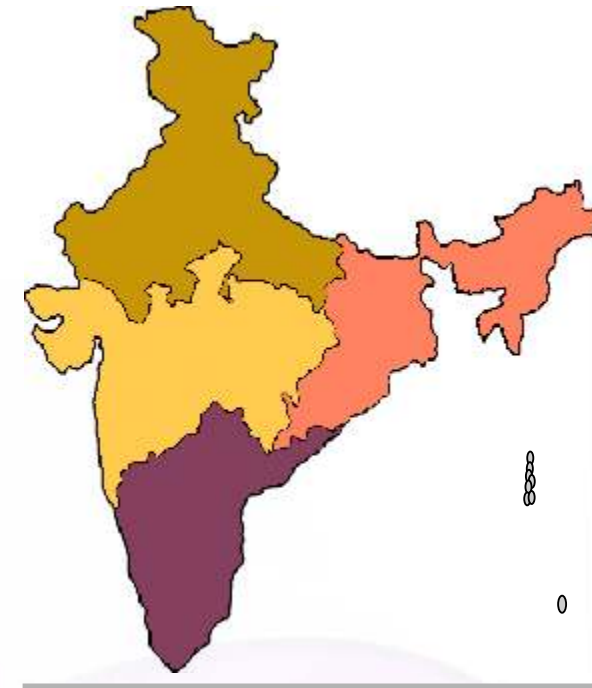
(That person who is awake in those that sleep, shaping desire after desire, that, indeed, is the pure.

That is Brahman, that, indeed, is called the immortal. In it all the worlds rest and no one ever goes beyond it. This, verily, is that, kamam kamam : desire after desire, really objects of desire. Even dream objects like objects of walking consciousness are due to the Supreme Person. Even dream consciousness is a proof of the existence of the self.

No one ever goes beyond it : cf. Eckhart : 'On reaching God all progress ends.')

Source : Kathopanishad

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