

Institute's Publications/Pronouncements applicable for CA Integrated Professional Competence Examination May, 2013

Paper 1: Accounting

Pronouncements

Accounting Standards 1, 2, 3, 6, 7, 9, 10, 13 and 14 are covered in the syllabus.

Non-Applicability of Ind ASs for May, 2013 examination

The MCA has hosted on its website 35 converged Indian Accounting Standards (Ind AS) without announcing the applicability date. These are the standards which are being converged by eliminating the differences of the Indian Accounting Standards vis-à-vis IFRS. These standards shall be applied for all companies falling under Phase I to Phase III as prescribed under the roadmap issued by the core group.

Students may note that Ind ASs are not applicable for the students appearing in May, 2013 Examination. However, Accounting Standards as specified in the syllabus are applicable for the students appearing in May, 2013 Examination.

Paper 2: Business Laws, Ethics and Communication

(A) Applicability of relevant Amendments/Circulars/Notifications/Regulations etc. relating to Paper- 2: Business Laws, Ethics and Communication(IPCC) for May 2013, Examination:

SUBJECT	AMENDMENT	CONTENT	LINKS FOR REFERENCE
The Companies Act, 1956	Delegation of power to Regional Directors	The Ministry of Corporate Affairs vide Notification F.No.1/1/2003-CL.V dated 30 th August, 2012, has delegated the powers from the CLB (Company Law Board) to the Regional Directors under Sections 17, 18, 19, 141 and 188 of the Companies Act, 1956.	http://www.mca.gov.in/Ministry/pdf/Delegation_30aug.pdf
The Companies Act, 1956	Guidelines for declaring a financial institution as Public	The Ministry of Corporate Affairs vide General Circular No. 10/2012 dated 21 st May 2012 & 34/2011 dated 2 nd June 2011, framed certain criteria for	http://www.mca.gov.in/Ministry/pdf/General_Circular_No_10_2012.pdf

	Financial Institution	declaring a Financial Institution as Public Financial Institution under Section 4A of the Companies Act, 1956.	
The Companies Act, 1956	Delegation of power from Central Government to Registrar of Companies	The Ministry of Corporate Affairs vide Notification No. S.O.1538(E) dated 10 th of July, 2012, delegates the powers and functions vested in the Central Government to the Registrar of Companies under the Sections 21, 25, 31(1), 108(1D), 572 of the Companies Act, 1956.	http://www.mca.gov.in/Ministry/pdf/S.O_1538E.pdf
The Companies Act, 1956	Delegation of power to the Regional Directors	The Ministry of Corporate Affairs vide Notification No. S.O.1539(E) dated 10 th of July, 2012, delegates the powers and functions vested in the Central Government to the Regional Directors at Mumbai, Kolkata, Chennai, Noida, Ahmedabad & Hyderabad under the Sections 17,18,19, 22, 224, 188, 297 394A of the Companies Act, 1956.	http://www.mca.gov.in/Ministry/pdf/S.O_1539E.pdf
The Companies Act, 1956	Notifying of certain sections of Companies (Second Amendment) Act, 2002	The Ministry of Corporate Affairs vide Notification No. S.O.1540(E) dated 10 th of July, 2012, notified certain sections of the Companies (Second Amendment) Act, 2002 to come into force from 12 th of August, 2012.	http://www.mca.gov.in/Ministry/pdf/S.O_1540E.pdf

(B) Non-Applicability of the following Amendments/Circulars/Notifications in Business Laws, Ethics and Communication(IPCC)

S.No.	Subject Matter	Business Laws, Ethics and Communication(IPCC)
1.	The Companies Bill, 2011	Not Applicable