20. INDUSTRIAL TRAINING

(Regulations 51 & 72)

The articled/audit assistants have an option to undergo training in a financial, commercial or industrial undertaking whose minimum fixed assets or minimum total turnover or minimum paid up share capital as may be specified by the Council or such other Institution or Organisation as may be approved by the Institute during the last year of prescribed period of practical training This is with a view to give them an exposure to the entire gamut of the activities of such undertaking in a phased and systematic manner. However, for matters of discipline and leave, the apprentice shall abide by the Rules and Regulations of the employer.

Eligibility to Join Industrial Training

(a) After having passed Both Groups of the Intermediate Examination/PE-II Examination / Professional Competency Course.

(b) During the last year of practical training.

Period of Industrial training : period for registration as Industrial trainee should not be less than nine months and more than twelve months including period of excess leave taken.

Who Can Impart Industrial Training

- An associate member for a continuous period of three years can train one Industrial Trainee.
- A Fellow member can train two Industrial Trainees.
- Industrial training can be received only under a member of the Institute and under the Organisations approved by the Institute.

Conditions :

(a) Student must inform his Principal three months before the date on which training is to commence, his intention to undertake Industrial Training.

(b) Obtain Form 109 or 114 (as the case may be) from the present principal alongwith Training Report as specified in the Training Guide.

(c) Execute Apprenticeship deed in Form 104 on a non-judicial stamp paper or affix 'Special Adhesive Stamp' as per rates applicable in respective city/States in duplicate and submit the same so as to reach the Institute's office within 30 days from the date of commencement of such training, through the "Organisation" where Industrial Training is to be taken.

(d) An audit assistant who has passed the Intermediate /PE-II/Professional Competency Course, examination and serving the last year of Service may also opt for Industrial Training. He should fulfill all requirements as mentioned above as in the case of articled assistant. He is also required to submit Form 104 duly executed as well as Form No.114.

General

1. List of Financial/Commercial/Industrial undertakings, eligible under Regulation 51 & 72 to impart industrial training can be provided by the Institute to the intending students on request.

2. The requests for vacancy of Industrial trainees as and when received from the Financial/ Commercial/Industrial Organisation are displayed on the Notice Board of the Decentralised Offices of the Institute.

3. If an articled assistant wants to join any Financial/Commercial/Industrial Organisation (eligible under Regulations 51) which is not approved by the Institute, the request from such Organisation alongwith latest copy of Annual report, names of the members who have completed three years continuous membership and stipend payable to the trainees may be forwarded for inclusion of the name of the organisation in the List of eligible organisations/ undertakings for imparting industrial training. Thereafter form 104 shall be submitted for registration as an industrial trainee in the organization concerned.