

[TO BE PUBLISHED IN PART III SECTION 4 OF THE
GAZETTE OF INDIA, EXTRAORDINARY DATED 13TH SEPTEMBER, 2006]

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

New Delhi, Dated 13TH September, 2006

NOTIFICATION

NO. 1-CA(7)/92/2006: Whereas certain draft amendments further to amend the Chartered Accountants Regulations, 1988, were published by the Council of the Institute of Chartered Accountants of India, as required by sub-section (3) of section 30 of the Chartered Accountants Act, 1949 (38 of 1949) at pages 1 to 30 of the Gazette of India (Extraordinary), Part III Section 4, dated the 17th June, 2006 under the notification of the Institute of Chartered Accountants of India No. 1-CA(7)/92/2006 dated 17th June, 2006;

And whereas objections and suggestions were invited before the expiry of a period of forty five days from the date on which the copies of the said Gazette were made available to the public;

And whereas the said Gazette was made available to the public on 19th June, 2006;

And whereas the objections and suggestions received from the public on the said draft amendments have been considered by the Council of the Institute of Chartered Accountants of India and approved by the Central Government;

Now, therefore, in exercise of the powers conferred by sub-section (1) of section 30 of the said Act, the Council, with the approval of the Central Government, hereby, makes the following amendments in the Chartered Accountants Regulations, 1988, namely: -

1. (1) These regulations may be called the Chartered Accountants (Amendment) Regulations, 2006.
(2) They shall come into force on the date of their publication in the Official Gazette.
2. In the Chartered Accountants Regulations, 1988, -
 - (i) for the words "articled clerk" and "audit clerk", wherever they occur, the words "articled assistant" and "audit assistant" shall respectively be substituted.
 - (ii) for regulation 4, the following regulation shall be substituted, namely:-

"4. Qualification of members.-

Subject to the provisions of sections 4 and 8 of the Act, a person shall be entitled to have his name entered in the Register if he, -

- (a) has completed the practical training as provided in these regulations and passed the final examination as specified in Schedule 'B'; or

- (b) has completed the practical training as provided in these regulations, completed such course(s) and passed the final examination as per the syllabus as may be specified by the Council; or
- (c) possesses qualifications recognised by the Council as equivalent to the practical training and examinations referred to in clause (a) or (b) above.”;
- (iii) regulations 21, 24 and 25 shall be omitted;
- (iv) in regulation 25A, -
 - (a) in sub-regulation (1), the following proviso shall be inserted namely: -

“Provided that no registration for the Professional Education (Course-I) shall be made after the commencement of registration of Common Proficiency Test under regulation 25C”;

- (b) for sub-regulation (2), the following shall be substituted, namely:-

“(2) Notwithstanding anything contained in sub-regulation (1), a candidate who has appeared in the final Senior Secondary Examination or an examination recognized by the Central Government as equivalent thereto may be provisionally registered for the Professional Education (Course-I) by the Board of Studies of the Institute:

Provided that the provisional registration of such candidate shall be confirmed only after satisfactory proof of having passed the examination referred to in this sub-regulation, has been furnished by him to the Board of Studies of the Institute within a period of six months from the date of provisional registration:

Provided further that if such candidate fails to produce such proof within the aforesaid period of six months his provisional registration shall be cancelled and the registration fee or the tuition fee paid by him shall not be refunded and for the purpose of these regulations no credit shall be given for the theoretical education undergone and eligibility tests passed.”;

- (v) in regulation 25B, -

- (a) for sub-regulation (1), the following shall be substituted, namely:-

“(1) No candidate shall be admitted to the Professional Education (Examination-I) unless he produces a certificate to the effect that he is registered with the Board of Studies of the Institute and has complied with the requirements of the theoretical education scheme, as may be specified by the Council from time to time:

Provided that a graduate within the meaning of clause (ix)(b) of regulation 2 shall be exempted from passing the Professional Education (Examination-I), if such person is a –

- (i) commerce graduate having passed the graduation examination with accountancy, auditing and mercantile law or commercial law as full examination papers, securing in the aggregate a minimum of 50% of the total marks in the examination; or

- (ii) non-commerce graduate having passed the graduation examination with mathematics as one of the subjects securing in the aggregate a minimum of 60% of the total marks in the examination; or
- (iii) commerce graduate having passed the graduation examination without accountancy, auditing and mercantile law or commercial law as full examination papers and non-commerce graduate having passed the graduation examination with subjects other than mathematics as one of the subjects securing in the aggregate a minimum of 55% of the total marks in the examination:

Provided further that a candidate who has passed the final examination conducted by the Institute of Cost and Works Accountants of India or by the Institute of Company Secretaries of India, set up under the Cost and Works Accountants Act, 1959 (23 of 1959) or the Company Secretaries Act, 1980 (56 of 1980) respectively shall also be exempted from passing the Professional Education (Examination –I).

Explanation – For the purpose of this regulation –

- (i) “full examination paper” means a paper carrying not less than 50 marks;
- (ii) for the purpose of calculating the percentage of marks, the marks secured in subjects in which a person is required by the regulations of the university or the examining body concerned to obtain only pass marks and for which no special credit is given for higher marks, shall be ignored;
- (iii) in the case of non-commerce graduates with mathematics as one of the subjects, if the marks allotted to the subject of mathematics, involving one or more papers in the syllabus for the concerned course are less than 10 per cent of the total marks in the examination shall be deemed to be graduate with subject other than mathematics as one of the subjects, and shall be covered under regulation 25B(1)(iii); and
- (iv) any fraction of half or more shall be rounded up to the next whole number.”;
- (b) after sub-regulation (4), the following shall be inserted, namely:-

“(5) Notwithstanding anything contained in these regulations, the Council may at any time after the commencement of registration for the Common Proficiency Test discontinue holding Professional Education (Examination-I) under these regulations and require the candidates to pass Common Proficiency Test as per the syllabus as may be specified by the Council from time to time.”;

- (vi) after regulation 25B, the following regulations shall be inserted, namely:-

“25C. Registration for Common Proficiency Test.-

(1) No candidate shall be registered for Common Proficiency Test unless he has passed the Class 10 examination conducted by an examining body constituted by law in India or an examination recognized by the Central Government as equivalent thereto:

Provided that a candidate who was earlier registered for Foundation

Course/Professional Education (Course-I) under these regulations shall be entitled for registration to Common Proficiency Test subject to such conditions as may be specified by the Council.

(2) A candidate shall pay such fees, as may be fixed by the Council, which shall in any case not exceed rupees fifteen thousand, along with his application in the Form approved by the Council, for registration to the Common Proficiency Test.

25D. Admission to Common Proficiency Test, Fee and Syllabus.-

(1) No candidate shall be admitted to Common Proficiency Test unless he is registered with the Board of Studies of the Institute and has appeared in the Senior Secondary Examination (10+2 examination) conducted by an examining body constituted by law in India or an examination recognised by the Central Government as equivalent thereto and has complied with such requirements as may be specified by the Council from time to time.

(2) A candidate for the Common Proficiency Test shall pay such fees, as may be fixed by the Council, which shall in any case not exceed rupees ten thousand.

(3) A candidate for the Common Proficiency Test shall be examined in the syllabus as may be specified by the Council from time to time. ”;

(vii) regulations 26, 27 and 28 shall be omitted;

(viii) in regulation 28A, -

(a) for sub-regulation (2), the following shall be substituted, namely:-

“(2) Notwithstanding anything contained in sub-regulation (1), a candidate falling in any of the following categories shall also be provisionally registered for the Professional Education (Course-II) by the Board of Studies of the Institute:-

- (i) a candidate who has appeared in the Professional Education (Examination-I) under these regulations; or the final examination of the Institute of Cost and Works Accountants of India or the Institute of Company Secretaries of India;
- (ii) a candidate who has passed the second year graduation examination giving a declaration to the effect that being eligible to appear in the final year graduation examination within six months from the date of provisional registration intends to appear in the said final year graduation examination within the aforesaid period of six months.”;

(b) after sub-regulation (4), the following shall be inserted, namely:-

“(5) Notwithstanding anything contained in these regulations, the Council may at any time after the introduction of Professional Competence Course, discontinue registration for the Professional Education (Course – II).”;

(ix) in regulation 28B, -

(a) for sub-regulation (1), the following shall be substituted, namely:-

“(1) No candidate shall be admitted to the Professional Education (Examination-II) unless he produces a certificate to the effect that he is registered with the Board of Studies of the Institute and has complied with the requirements of the theoretical education scheme as may be specified by the Council from time to time.”;

(b) after sub-regulation (5), the following shall be inserted, namely:-

“(6) Notwithstanding anything contained in these regulations, the Council may at any time after the introduction of Professional Competence Course discontinue holding Professional Education (Examination-II) under these regulations and require the candidates to pass the Professional Competence Examination as per the syllabus as may be specified by the Council from time to time.”;

(x) after regulation 28B, the following regulation shall be inserted, namely:-

“28C. Admission to Professional Competence Examination.-

(1) No candidate shall be admitted to Professional Competence Examination unless -

- (a) he has passed Common Proficiency Test held under these regulations and Senior Secondary Examination (10+2 examination) conducted by an examining body constituted by law in India or an examination recognized by the Central Government as equivalent thereto; and
- (b) he has worked for not less than fifteen months as an articled assistant or as an audit assistant or partly as an articled assistant and partly as an audit assistant, three months prior to the first day of the month in which examination is held; and
- (c) he has completed a course on Information Technology Training for such period and in such manner and within such time as may be specified by the Council from time to time:

Provided that a candidate who has passed Foundation Examination/Professional Education (Examination-I) and successfully completed the Computer Training programme or Information Technology Training under these regulations shall be admitted to the said examination subject to compliance of clause(b) above.

Provided further that a candidate who was exempted from passing the Professional Education (Examination-I) under proviso to sub-regulation (1) of regulation 25B and is registered as a candidate for the Professional Education (Course-II) shall be admitted, after discontinuance of the Professional Education (Examination-II), to the said examination, subject to his being otherwise eligible to appear in the Professional Education (Examination-II).

(2) A candidate for the Professional Competence Examination shall pay such fees, as may be fixed by the Council, which shall not exceed rupees ten thousand in any case.

(3) A candidate for Professional Competence Examination shall be examined in

the syllabus as may be specified by the Council from time to time.”;

(xi) in regulation 29A,-

(a) in the heading, after the words “specified by the Council”, occurring in the brackets, the following shall be inserted, namely :-

“under regulation 31(i) ”;

(b) in sub-regulation (1), for clauses (i), (ii) and (iii), the following shall be substituted, namely :-

- “(i) he has passed the Professional Education (Examination – II) under these regulations; and
- (ii) he has completed the practical training as is required for admission as a member or is serving the last twelve months of practical training on the first day of the month in which the examination is scheduled to be held; and
- (iii) he produces a certificate from the Board of Studies of the Institute, to the effect that he has complied with the requirements of the theoretical education scheme as may be specified by the Council from time to time:

Provided that the requirement of theoretical education scheme shall not be applicable to a candidate who was admitted to the final examination held prior to the commencement of the final examination under the syllabus specified by the Council.

Explanation – In computing the aforesaid period of twelve months, leave taken in excess of 138 days in the case of an articled assistant and 184 days in the case of an audit assistant shall be regarded as the period required to be served under articled or audit service, as the case may be.”;

(xii) after regulation 29A, the following regulation shall be inserted, namely:-

“29B. Admission to the Final Examination.-

[Applicable to candidates appearing in Final Examination under the syllabus as may be specified by the Council under regulation 31(ii)]

(1) No candidate shall be admitted to the Final Examination unless he has passed the Professional Competence Examination held under these regulations and has completed the practical training as is required for admission as a member on or before the last day of the month preceding the month in which the examination is held.

(2) Notwithstanding anything contained in sub-regulation (1), a candidate who has passed the Professional Education (Examination-II) or the Professional Competence Examination from out of the category of candidates covered under second proviso to sub-regulation (1) of regulation 28C or the Intermediate Examination under these regulations or the Intermediate Examination under the Chartered Accountants Regulations, 1964 or the Intermediate or the First Examination under the Chartered Accountants Regulations, 1949 (enforced at the relevant time) or was exempted from passing the First Examination under

those regulations shall be admitted to the Final examination provided he has completed the practical training as is required for admission as a member on or before the last day of the month preceding the month in which the examination is held or has been serving the last six months of practical training.”;

(xiii) for regulation 31, the following regulation shall be substituted, namely :-

“31. Syllabus for the Final Examination.-

A candidate for the final examination shall be examined,-

(i) as per the syllabus specified by the Council after introduction of Professional Education (Course – II); or

(ii) as per the syllabus specified by the Council from time to time after introduction of Professional Competence Examination.

(xiv) after regulation 36, the following regulation, shall be inserted, namely:-

“36A. Requirement for Passing the Common Proficiency Test.-

A candidate for the Common Proficiency Test shall ordinarily be declared to have passed the test if he obtains a minimum of 50 per cent marks, subject to the principle of negative marking, in a manner as may be specified by the Council from time to time.”;

(xv) regulation 37 shall be omitted.

(xvi) after regulation 37A, the following regulation shall be inserted, namely:-

“37B. Requirements for Passing the Professional Competence Examination.-

(1) A candidate may appear in both the groups simultaneously or in one group in one examination and in the remaining group at any subsequent examination and shall ordinarily be declared to have passed the Professional Competence Examination if he passes in both the groups.

(2) A candidate shall ordinarily be declared to have passed in both the groups simultaneously, if he -

(a) secures at one sitting a minimum of 40 per cent marks in each paper of each of the groups and minimum of 50 per cent marks in the aggregate of all the papers of each of the groups; or

(b) secures at one sitting a minimum of 40 per cent marks in each paper of both the groups and a minimum of 50 per cent marks in the aggregate of all the papers of both the groups taken together.

(3) A candidate shall be declared to have passed in a group if he secures at one sitting a minimum of 40 per cent marks in each paper of the group and a minimum of 50

per cent marks in the aggregate of all the papers of that group.

(4) A candidate who has passed in any one but not in both the groups either of the Professional Education (Examination-II) under the syllabus as specified by the Council under sub-regulation(5) of regulation 28B effective from October 2001, the Examination for which commenced from November, 2002 or of the Intermediate Examination as per syllabus under paragraph 2A of Schedule 'B' to the Chartered Accountants Regulations, 1988 shall be eligible for exemption in that particular group and shall be required to appear and pass in the remaining group in order to pass the Professional Competence Examination.

(5) The Council may frame guidelines to continue to award exemption in a paper(s) to a candidate, granted earlier under the syllabus as specified under sub-regulation (5) of regulation 28B for the unexpired chance or chances of the exemption in the corresponding paper or paper(s) for the paper or papers in which he had secured exemption if the corresponding paper(s) exists in the new syllabus as may be specified by the Council. On appearing in the examination of the corresponding paper(s) for the papers in which he had failed, he shall be declared to have passed the examination if he secures at one sitting a minimum of 40 percent marks in the corresponding paper(s) for the paper(s) in which he had failed earlier and a minimum of 50 per cent marks in the aggregate of all the papers of the group including the marks of the paper(s) in which he had earlier been granted exemption by the Council.

(6) Notwithstanding anything contained in sub-regulations (1) to (5), a candidate who fails in one or more papers comprised in a group but secures a minimum of 60 per cent of the marks in any paper or papers of that group shall be eligible to appear at any one or more of the immediately next three following examinations in the paper or papers in which he secured less than 60 per cent marks. He shall be declared to have passed in that group if he secures at one sitting a minimum of 40 per cent marks in each of such papers and a minimum of 50 per cent of the total marks of all the papers of that group including the paper or papers in which he had secured a minimum of 60 per cent marks in the earlier examination referred to above. He shall not be eligible for any further exemption in the remaining paper(s) of that group until he has exhausted the exemption already granted to him in that group.”;

(xvii) regulation 38 shall be omitted.

(xviii) in regulation 38A, in the heading, after the words “specified by the Council”, occurring in the brackets, the following shall be inserted, namely:-

“under regulation 31(i)”;

(xix) after regulation 38A, the following regulation shall be inserted, namely:-

“38 B. Requirements for Passing the Final Examination.-

[Applicable to candidates appearing in Final Examination under the syllabus as may be specified by the Council under regulation 31(ii)]

(1) A candidate may, appear in both the groups simultaneously or in one group in one examination and in the remaining group at any subsequent examination and shall ordinarily be declared to have passed the Final Examination if he passes in both the groups.

(2) A candidate shall ordinarily be declared to have passed in both the groups simultaneously, if he –

- (i) secures at one sitting a minimum of 40 per cent marks in each paper of each of the groups and minimum of 50 per cent marks in the aggregate of all the papers of each of the groups; or
- (ii) secures at one sitting a minimum of 40 per cent marks in each paper of both the groups and a minimum of 50 per cent marks in the aggregate of all the papers of both the groups taken together.

(3) A candidate shall be declared to have passed in a group if he secures at one sitting a minimum of 40 per cent marks in each paper of the group and a minimum of 50 per cent marks in the aggregate of all the papers of that group.

(4) A candidate who has passed in any one but not in both the groups of the Final Examination either under the syllabus as specified by the Council under clause (i) of regulation 31 effective from October, 2001, the examination, for which commenced from November, 2002 or of the Final Examination as per syllabus under paragraph 3 or 3A of Schedule 'B' to the Chartered Accountants Regulations, 1988 or paragraph 3 of Schedule 'BB' to the Chartered Accountants Regulations, 1964 (two groups scheme after January 1, 1985) enforced at the relevant time shall be eligible for exemption in that particular group and shall be required to appear and pass in the remaining group in order to pass the Final Examination.

(5) The Council may frame guidelines to continue to award exemption in a paper(s) to a candidate, granted earlier under the syllabus as specified under clause (i) of regulation 31 for the unexpired chance or chances of the exemption in the corresponding paper or papers for the paper or papers in which he had secured exemption if the corresponding paper exists in the new syllabus as may be specified by the Council. On appearing in the examination of the corresponding paper(s) for the paper(s) in which he had failed, he shall be declared to have passed the examination if he secures at one sitting a minimum of 40 percent marks in the corresponding paper(s) for the paper(s) in which he had failed earlier and a minimum of 50 per cent marks in the aggregate of all the papers of the group including the marks of the paper(s) in which he had earlier been granted exemption by the Council.

(6) Notwithstanding anything contained in sub-regulations (1) to (5) above, a candidate who fails in one or more papers comprised in a group but secures a minimum of 60 per cent of the marks in any paper or papers of that group shall be eligible to appear at any one or more of the immediately next three following examinations in the paper or papers in which he secured less than 60 per cent marks. He shall be declared to have passed in that group if he secures at one sitting a minimum of 40 per cent marks in each of such papers and a minimum of 50 per cent of the total marks of all the papers of that group including the paper or papers in which he had secured a minimum of 60 per cent marks in the earlier examination referred to above. He shall not be eligible for any further exemption in the remaining papers of that group until he had exhausted the exemption already granted to him in that group.”;

(xx) in regulation 39, -

- (a) in sub-regulation (4), for clause (i), the following shall be substituted, namely:-

“(i) Information as to whether a candidate’s answers in any particular paper or papers of any examination have been examined and marked shall be supplied to the candidate on his submitting within a month of the declaration of the result of the said examination, an application, accompanied by a fee as may be fixed by the Council which shall not exceed rupees five hundred in any case.”;

(b) for proviso to sub-regulation (5), the following proviso, shall be substituted, namely:-

“Provided that if a request for a duplicate statement of marks secured by a candidate at any examination is received after the expiry of two months from the date of the declaration of the result of the examination, the statement shall be furnished on payment of a fee as may be fixed by the Council which shall not exceed rupees one hundred in any case.”;

(xxi) for regulation 40, the following regulation shall be substituted, namely:-

“40. Examination Certificates.-

A candidate passing Professional Competence Examination and Final Examination shall be granted a certificate to that effect in the form approved by the Council.”;

(xxii) for regulation 45, the following regulation shall be substituted, namely:-

“45. Admission to Articleship.-

(1) A member engaging articled assistants shall before accepting a person as an articled assistant satisfy himself that-

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

(b) such a person –

(i) has passed the Professional Education (Examination-II) under these regulations; and

(ii) has successfully completed computer training programme or Information Technology Training as may be specified from time to time by the Council and in the manner so specified.

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

Provided that a candidate who was registered as an articled assistant before the commencement of the Common Proficiency Test shall be eligible to continue and complete

the remaining period of practical training as per the deed of articles already executed under these regulations irrespective of any break in the continuity of training:

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

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

(xxiii) in regulation 46, for sub-regulations (1) and (4), the following shall respectively be substituted, namely:-

“(1) The articles shall be executed in the form approved by the Council.”;

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

(xxiv) for regulation 50, the following regulation shall be substituted, namely: -

“50. Period of training for an articled assistant.-

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

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

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

Provided further that a candidate who has passed Professional Education

(Examination-II) under these regulations at the time of commencement of the Common Proficiency Test may join three year articleship upto such time as may be specified by the Council.”;

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

(xxv) in regulation 51, for sub-regulation (1), the following shall be substituted, namely: -

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

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

(xxvi) for regulation 51A, the following regulation, shall be substituted, namely:-

“51A. Course on General Management and Communication Skills and period thereof.-

Before applying for membership of the Institute, an articled assistant shall complete a course on General Management and Communication Skills or any other course for such period as may be specified by the Council which shall not be less than seven days and not more than 30 days and in such manner and within such time as may be specified by the Council from time to time.”;

(xxvii) after regulation 51A, the following regulation shall be inserted, namely:-

“51B. Course on Information Technology Training.-

A candidate shall undergo a course on Information Technology Training for such period as may be specified by the Council which shall not be less than one hundred hours and not more than five hundred hours and in such manner and within such time as may be specified by the Council from time to time.”;

(xxviii) in regulation 54, for sub-regulations (4), (5), (6), (7) and (8), the following shall be substituted, namely:-

“(4)(a) The maximum period of secondment shall be one year which may be served with a single eligible member.

(b) The Council may permit secondment with more than one such member provided the minimum period of secondment shall be four months and the aggregate period served on secondment with such members shall not exceed one year.

(5) Where an articulated assistant is seconded to a member in industry, the total period spent in industry by the articulated assistant, including the period of industrial training under these regulations, shall not exceed one year.

(6) During the period of secondment, the member with whom the articulated assistant is seconded shall pay the stipend as provided under these regulations.

(7) The member with whom the articulated assistant is seconded shall be responsible for imparting training during secondment. He shall maintain records of practical training undergone by the articulated assistant during secondment and forward the same to the principal on completion of period of secondment. The principal shall include required particulars in the report to the Council under regulation 64.

(8) A statement in the form approved by the Council shall be sent to the Secretary for records within thirty days from the date of commencement of training on secondment.”;

(xxix) in regulation 59, for sub-regulation (1), the following shall be substituted, namely:-

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

(xxx) for regulation 60, the following regulation, shall be substituted, namely:-

“60. Working hours of an articulated assistant.-

Subject to such direction as may be issued by the Council, the working hours of an articulated assistant shall be 40 hours per week to be regulated by the Principal from time to time.”;

(xxxi) in regulation 69,-

(a) in sub-regulation (1), for clause (b), the following shall be substituted, namely:-

“(b) such a person -

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

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

Government as equivalent thereto; or

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

- (b) for sub-regulation(4), the following shall be substituted, namely :-

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

- (xxxii) in regulation 71, for clause (i), the following shall be substituted, namely: -

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

- (xxxiii) in regulation 72, -

- (a) for sub-regulation (1), the following shall be substituted, namely: -

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

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

- (xxxiv) for regulation 72A, the following regulation shall be substituted, namely: -

“72A. Course on General Management and Communication Skills and period thereof. -

Before applying for membership of the Institute, an audit assistant shall successfully complete a course on General Management and Communication Skills or any other course for such period as may be specified by the Council which shall not be less than seven days and not more than 30 days and in such manner and within such time as may be specified by the Council from time to time.”;

- (xxxv) after regulation 72A, the following regulation shall be inserted, namely: -

“72B. Training Course on Information Technology.-

A candidate shall undergo a course on Information Technology Training in such manner and within such a time and for such period as may be specified by the Council which shall not be less than one hundred hours and not more than five hundred hours.”;

(xxxvi) in regulation 74, for sub-regulation (1), the following shall be substituted, namely: -

“(1) An audit assistant may be allowed such leave of absence as he earns in accordance with his terms of employment but such leave shall not exceed one-sixth of the period, for which he has served excluding from such period, the period for which he has been on leave subject to maximum of 240 days.”.

File No. 1-CA(7)/92/2006

Sd/-
(Dr. Ashok Haldia)
Secretary