

FORM "104"*[See Regulation 51 (4) & 72 (4)]***The Institute of Chartered Accountants of India**

Space for Official Stamp

Articles of apprenticeship made on the

 day of

 Two

DD

(Name of the Month)

thousand

 between

(Name of the Principal)

who is employed as

(Designation)

in

(Name of the Organisation)

and is a member of the Institute entitled to impart industrial training (hereafter called "the Member") of the first part

for and on behalf of

(Name of the representative of the organisation as signatory of the agreement)

(Name of the Organisation)

employing the member of the first part (hereafter called the 'Employer') of the second part and

(Name of the Apprentice)

(hereafter called the 'Apprentice' of the third part)

Witness as follows, that is to say :-

1. In consideration of the covenants by the Apprentice hereafter contained, the Member of the first part and the employer of the second part agree to take Mr. / Ms.

(Name of the Apprentice)

as their Apprentice for the term of

 Months, and days

 from

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

- (a) That he will at all times during the said term diligently and faithfully serve them as their apprentice for the purpose of receiving industrial training in accountancy.
- (b) That he will not at any time during the said term destroy, cancel, obliterate, spoil, embezzle, spend, make away with or take copies of books, papers, plans, documents, monies, stamps or chattels of the Member and / or the Employer, or any of their clients or employers which shall be deposited in his hands or which shall come to his care custody or possession or allow any of the said goods to be so treated by others if he can by the exercise of reasonable care prevent it.
- (c) That he will at all times keep the secrets of the Member and the Employer and of their clients and employers and will not divulge their names and affairs.
- (d) That he will readily and cheerfully obey and execute the lawful and reasonable commands of the Member and the employer and will not depart or absent himself from the service or employ at any time during the said term without their consent first obtained but will at all times during the said term conduct himself with all due diligence, honesty and propriety.
- (e) That he will at all times well and faithfully serve the Member and the Employer as an apprentice ought to do in all things whatsoever.
- (f) That he will make good and fully indemnify the Member and the Employer for any loss or damage suffered or sustained by them by his misbehavior or improper conduct.

3. The member covenants with the Apprentice as follows:

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

4. The Employer covenants with the apprentice as follows :-

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

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

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Sealed and Delivered by (Member) In the presence of

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[illegible]

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[illegible][illegible]

- (1) An articulated assistant who has passed the intermediate examination / Professional Education Examination II / Professional Competence Examination under these Regulations may at his discretion, serve as an industrial trainee for the period specified in sub-regulation (2) of Reg 51 of C.A. Regulations 1988.**
- (2) In a financial, commercial or industrial undertaking whose total assets are Rs. 1 crore or minimum total turnover of Rs. 10 crores or minimum paid up share capital of Rs. 50 lakhs and is an organization approved by the Council.
Provided that the articulated assistant has intimated to his principal his intention to take such industrial training at least three months before the date on which such training is to commence.**
- (3) The period of industrial training may range between nine months and twelve months during the last year of the prescribed period of practical training.**
- (4) The industrial training shall be received under a member of the Institute. An Associate who has been a member for a continuous period of at least three years shall be entitled to train one industrial trainee at a time and a fellow shall be entitled to train two industrial trainees at a time whether such trainees be articulated assistants and audit assistants.**
- (5) An agreement of training shall be entered into in the form approved by the Council either on a non-judicial stamp paper or special adhesive stamp of the requisite value be affixed on form No. 104.**
- (6) The form, in duplicate, should be sent so as to reach the office of the Institute within 30 days from the date of commencement of Industrial Training .**