Examination

Q.1 Should we learn all sections, subsections and clauses in CA Final Law?

Ans. In the paper No. 4 of CA Final i.e. Corporate and Allied Laws, it is desirable to support answers with relevant sections, sub-sections and clauses on the matter wherever necessary. Extra efforts are to be made at least on learning the Section numbers. If by any chance, students do not remember the Section numbers, sub-sections and clauses while answering any question in the examination paper on the subject, they may not lose heart on this score. They may otherwise strengthen their answer by appropriate reasoning and examples. However, they may desist from citing wrong Section numbers, sub-sections and clauses.

Q.2 What is the reason for delay in result?

Ans. Normally the results are declared on time. In exceptional cases, there could be delay of one or two days due to unavoidable reasons. Moreover, one needs to appreciate that number of students has increased quite a bit over the past few years and since last two years, a gap between two papers has also been there increasing the overall duration of exam.

Q.3 Presentation and handwriting count. But, do they play a substantial role in exam?

Ans. If your answer is correct and it is presented nicely and in good hand-writing, it is surely going to fetch you good marks than an answer which is correct but which is not presented nicely. But if your answer is conceptually wrong, howsoever good the presentation may be, you are not going to get marks.

Q 4. Will International Accounting Standards be applicable at IPCC stage or at Final stage?

Ans. An overview of IAS/IFRS is covered in the syllabus of Financial Reporting at Final level only. They are not applicable at Inter (IPC) level.

Q.5 Can you please explain what is the exact method of paper marking, I mean whether there is step by step marking or not?

Ans. Yes, step by step marking is there while checking the papers.

Q.6 Whether the Institute rechecks or revalues answer papers?

Ans. There is process of verification of marks covers only.

There is no provision for re-evaluation of the answer books.

Q.7 In CPT the requirement of individual passing of 30% is for individual session or individual subjects?

Ans. Individual passing of 30% is applicable for individual subject and not individual session.

Q.8 Why is it mandatory to attempt papers for which no exemption is there to take exemption in other subjects?

Ans. This is as per the CA Regulation, 1988, please read the FAQs on Exemptions given under the FAQs relating to Examination on the Institute's website.

Q.9 Can we take Final examination before completing articleship? (As 3 years articleship is a long duration).

Ans. Yes, you can take Final examination during last six months of articleship.

Q.10 Please explain if a student gets exemption in one subject in 1st attempt and also gets exemption in another subject in the next attempt, why is not considered?

Ans. This is as per the CA Regulation, 1988; please read the FAQs on Exemptions given under the FAQs relating to Examination on the Institute's website.

Q.11 Why Final exam attempts is after 2½ years after articleship registration? It is too long period. Can it be shortened?

Ans. It is as per rules of the Institute. It cannot be changed unless CA Regulations are amended to that effect.

Q.12 What is the criteria for negative marking for CPT?

Ans. For every wrong question, 0.25 marks are deducted.

Q.13 Will the format of question in paper be the same as given in the modules & manuals.

Ans. Not necessarily.

Q.14. Is there any change in CPT paper/syllabus this year?

Ans. There is no change in Syllabus for CPT, however, it is advisable to study from latest study material provided by the Institute.

Q.15 Will DTC be applicable in May 2014?

Ans. It is too early to say, as DTC has not come into effect till now.

Q.16 What things are required in answer sheet so that it should be considered as a good paper.

Ans. Please refer to Booklet "How to Face CA examinations?" for have a better understanding of dealing different papers of CA course.

Q.17. Are sections in law asked in CPT exam?

Ans. No. The students at CPT level are expected to have basic conceptual knowledge of the legal provisions of the laws.

Q.18. Negative list of service tax, is it applicable in Nov 2012 or in further exam?

Ans. Amendments made by Finance Act 2012 including Negative List of services etc. are not applicable for November 2012 examination. They will be applicable for May 2013 exams onwards.

Q.19. How important is it to quote case laws in subjects like law and tax. Will we lose marks by not quoting unless demanded by the question?

Ans. Try to quote relevant section numbers/case laws, wherever possible. However, it is better not to quote than to misquote a section number/case law.

Q.20 If the question carries 16 marks, if I answer it in a precise manner, in a single page, will the examiner give full marks? Does the weight of paper matter?

Ans. Answer should be correct and comprehensive. All steps, assumptions and working notes should form a part of the answer. Besides, answers presented in a good manner carry better marks.

Q.21 What do you do with the uncorrected answers which are found at the time of re-totaling?

Ans. They are marked.

Q.22 If we do not attempt the compulsory question, what is the impact? Whether zero marks will be awarded or some additional marks will also be deducted?

Ans. No marks will be awarded for the unattempted compulsory question.

Q.23 Is criteria for 1st attempt student and a 3rd attempt in checking exam copies different?

Ans. No, the criteria is same for all the papers.

Q.24 In Nov 2012 Exams the Revised Schedule VI is applicable, please guide us, from where and how we can study these amendments/changes? Are we getting any supplementary material for the same as we get in taxation papers?

Ans. At IPCC level, Revised Schedule VI has been incorporated in unit 1 of chapter 2 of Paper 1: Accounting Study Material. Also, all the questions of the companies have been modified as per the requirements of the Revised Schedule VI at IPCC and Final level. The Institute had also issued a Guidance Note on 'Revised Schedule VI to the Companies Act, 1956' for further clarification of certain issues on it. Students are recommended to read the Guidance Note for better understanding.

Q. 25 In a theoretical question of 8 marks, how much does an examiner expect to be written?

Ans. Answer should be precise, comprehensive and to the point.

Q. 26 In theory paper, whether we have to write the answer in proper book language or we can write in our own simple words.

Ans. Mostly you are expected to write answers in your own language but sometimes the question may demand you to write proper book language. (quoting of case law etc.)

Q.27 How and where can we get the evaluated answer sheet?

Ans. You have to contact Exam. Deptt. of ICAI.

Q.28 Is the rule of securing compulsory 30% marks in individual CPT subject applicable in December, 2012.

Ans. No, it is applicable from June, 2013 examination.

Q.29 Finance Act, 2012 announced GAAR. But finance ministry has deferred it to 2014. Will GAAR apply to May 2013 exam?

Ans. Since A.Y.2013-14 is the applicable assessment year for May 2013 exam and the provisions of GAAR are not applicable for A.Y.2013-14, the same would not be relevant for May 2013 examination.

Q.30 Which type of question can be asked from revised schedule VI in November 2012 Final exam?

Ans. Questions on financial statements of the companies and disclosure requirements thereon may be asked in the examination.

Q.31 CA exam should judge the intellectual ability of students and their preparation. Why are they testing our handwriting's speed? Can't there be three and half or four hours time for a paper.

Ans. Generally, papers are set in a manner that an average student with average speed of handwriting can complete the paper in three hours.

Q.32 What are the do's and don'ts that we should consider while facing the IPCC exam. What should we keep in mind for scoring high?

Ans. Please refer to Booklet on "How to Face CA examinations?"

Qus.33 Is experience gained in articleship useful in clearing final paper.

Ans. The experience gained in articleship is quite helpful in your Final exams as the practical exposure gained during articleship helps you to tackle practical problems in a confident manner.

Q.34 What does ICAI expect students to be in the matters of:

Approach to exam, Knowledge base

Ans. We expect students to thoroughly go through the study material provided by the Institute. In addition, they are expected to attempt questions from different sources in order to have good practice of the computational problems. They are also expected to attempt RTPs, Suggested Answers, Mock Test Papers, Practice Manuals provided by the Institute under examination conditions.

CPT students are expected to have basic knowledge, IPCC students are expected to have working knowledge and Final students are expected to have expert knowledge of their respective subjects.

Q.35 My friend got one exemption in May attempt in Group-I and he also got another exemption in the same group in Nov attempt but still he failed. Can he avail both the exemptions in next May attempt.

Ans. Please read the FAQs on Exemptions given under the FAQs relating to Examination on the Institute's website.

Q.36 Is it necessary to write the answer in the serial order?

Ans. It is not necessary to write the answer in the serial order. But you should mention correct question number clearly.

Q.37 Why has the orientation of the papers of Law (IPCC) been changed from case studies to theory?

Ans. The students coming at the IPCC level are the CPT pass outs who have come across with basic concepts of law. When they appeared in the examination, they faced problem in attempting the questions based purely on the case studies/ practical oriented . Looking at the interest of the students at IPCC level, the orientation of paper of Law changed from case-studies to theory with the expectation of having working level of knowledge of the legal provisions in the various commercial situations.

Q.38 In the recent exam results, the marks scored by students were far more than the average mark scored by students earlier. Has ICAI diluted the way of allocating marks?

Ans. No, there is no dilution in the standard. Everything depends on your performance.

Q.39 Does ICAI have a benchmark passing rate set for every attempt? If not, then if two students write a exam for 85 marks, why one will pass and other won't ?

Ans. No, there is no set benchmark for any attempt. The marks depend upon the quality of the answers and not upon the number of questions attempted.

Q.40 My final examination attempt is in May 2013. Whether converged Indian AS, Company bills, DTC, GST are applicable for May 2013?

Ans. Applicability for May, 2013 examination in respect of Ind AS will be decided only after completion of November, 2012 examination. As of now Ind AS have not been notified by the Central Government.

As the Direct Taxes Code is yet to be enacted, no decision has been taken regarding its applicability for CA examinations. As and when a decision is taken in this regard, an announcement regarding the same will be hosted at the BOS knowledge portal under the students' section of the Institute's website www.icai.org. The announcement will also be published in the students' journal "The Chartered Accountant Student". Similarly applicability of Company Bill, GST depends upon the Govt. 's decision about them w.r.t their notification and applicability.

Q.41 To what extent ICAI considers judgments given by High courts of various states with respect to the Income Tax Act, 1961 while checking copies of Final students and what is the best source to refer for such judgments.

Ans. Questions can be answered on the basis of Supreme Court as well as High Court judgments interpreting the tax provisions, which are relevant as per the law as amended by the Finance Act applicable for the examination.

Q.42 Why do you fail a student if his aggregate marks are below 50% (like 148/150) even though he passes in individual subjects based on 40% marks?

Ans. The passing criterion has been laid down by the CA Regulations, 1988.

General

Q.1 Is it necessary to undergo 100 hours ITT if some-one has already completed any recognized computer Course?

Ans. Yes, it is necessary to undergo 100 hours ITT even if somebody has already completed any recognized computer Course. This is to ensure that everybody undergoes standardized Computer Course tailor-made for CAs.

Q.2 Will there be the same employment after 10 years in field of CA?

Ans. The chartered accountancy profession is growing and it has spread its value added services in the wide panorama. In today's globalised world, the realm of CA is increasing day by day and it is no more restricted to traditional functions of accounting, auditing and taxation. They are now expected to have a greater understanding and exposure in the fields of business finance, information technology, corporate management and so on. The opportunities for them are vast and wide. In the given scenario, the employment for CAs is going to increase in the near future. Moreover, as the Indian economy is growing at a faster pace and GDP may cross 2 Trillion US$ in near future, tremendous opportunities are going to crop up for CAs.

Q.3 Should we refer other books as well for our practice and study?

Ans. You should make study material including practice manual as your base. Added to this, you may practice from as many books as you like. But remember to select good text books of renowned authors rather than relying on coaching classes' short notes, help books and guides.

Q.4 Is it better to give both groups of IPCC or one group at a time?

Ans. It depends upon your capability and choice.

Q.5 Why don't we have colleges for CAs?

Ans. Basically CA course is in distance education mode which is catering to lakhs of students spread all over the country and abroad. It is very difficult for the Institute to have its own campuses for so many students. Moreover, under the laws, the ICAI cannot establish colleges. However, the Institute has tied up with (accredited) some colleges/institutions to provide classroom coaching to its students.

Q.6 I am a CPT student and facing difficulty in solving mathematics. What do I do to improve my basic mathematics?

Ans. You devote more time to solving mathematics questions. You may practice from 10 + 2 mathematics books and if need be, you may take coaching for the same.

Q.7 Since we do our Final course along with articleship, we have to start with classes 1½ years prior to the final attempt. Please tell, what are the subjects wherein the syllabus may change.

Ans. CA course is a dynamic course which consists of subjects like Direct Tax Laws, Indirect Tax Laws, Corporate Laws, Financial Reporting, Strategic Financial Management etc. at the Final level. These subjects are revised/updated every year to make them contemporary; therefore it is advisable to have the latest copy of these subjects while planning for the exam. But you must start studying these subjects well in advance rather than waiting till last minute to get the latest copy and then start studying. Because once a student has prepared the subject well, then it is easy for him to understand these changes much easier and he gets sufficient time to master the subject.

Q.8 How to solve the Tax paper to score good marks?

Ans. Please refer to the Booklet “How to Face CA examination?” to have an in depth understanding of how to prepare for different subjects of the CA course. (Also hosted on the website)

Q.9 Teaching methods of classes are different from methods of Institute, because of this students get confused as to which method to follow, please suggest.

Ans. The study material provided by the Institute gives you a basic framework within which you have to prepare for the exam. The classes organized by the Institute are in the nature of revisionary classes. It is assumed that you would first study from the study material and then attend these classes. That is why their nature is different from the classes organized by other institutions which may start from scratch. You may attend any of these depending upon your capability and choice.

Q.10 Please organize programmes for different subjects like General Knowledge, Current News about economics etc.

Ans. The various programmes like students Conventions, Elocution and Quiz Contests, Debate Competitions etc. organized by the ICAI from time in different regions all over the country, cover not only CA specific subjects but also general subjects.

Q.11 I have already registered for CA Final in Nov, 2011 but my attempt will be in 2014. Is it possible to exchange old material with the new?

Ans. You have to buy the updated study material relevant for your attempt. But as stated earlier, you must start your preparation right away. You must keep yourself updated every year by reading Students' Journal, RTP for each attempt and buy the relevant material in Taxation and Law Paper with reference to relevant assessment year applicable for the particular examination attempt.

Q.12 Is there is any provision which allows an article to attempt CA Final exams before completion of 2½ years of practical training?

Ans. No, there is no such provision. You can attempt CA Final examination during the last six months of your practical training.

Q.13 I got exemption in IPCC but I failed in one subject. What is the minimum marks should I get so that my exemption is not cancelled?

Ans. As per Regulation 37C (8) Notwithstanding anything contained in sub-regulations (1) to (7) above, a candidate who has appeared in all the papers comprised in a group/ unit and fails in one or more papers comprised in a group/ unit 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/ unit if he secures at one sitting a minimum of 40 per cent marks in each of such papers and minimum of 50 per cent of the total marks of all papers of that group/ unit 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/ unit until he has exhausted the exemption already granted to him in that group/ unit.

The implications of above paragraphs are clarified below for general information of candidates:

a) That in order to derive benefit of this proviso, a candidate who has failed in a group/ unit, should have secured a minimum of 60 marks in any paper/s of the group.

b) That the above exemption is automatic and will be found indicated in the statement of marks issued to the candidate.

c) That the marks of 60 or more secured in one or more papers mentioned in sub para (a) above are carried forward automatically for the immediately next three following examinations.

d) That the candidates will be declared to have passed in the said group/ unit in any one of the next three following examinations if he secures in a single sitting a minimum of 40 percent marks in each of the other papers and an aggregate of 50 percent marks. For the purpose of arriving at the aggregate as already stated in sub-paragraph (c) above, 60 marks or more secured earlier will also be taken into consideration.

e) That the exemption will be granted only when a candidate is present in all papers of the group/ unit. The candidate is not eligible for any further exemption in that group/ unit under this proviso in the next three following examination (i.e. till the validity of the exemption already granted).

Q.14 Please tell us about the B.Com course from IGNOU for a CA student.

Ans. The special B.Com (A&F) majoring in Accounting and Finance course is offered by IGNOU like any of its regular programmes. To complete this programme successfully, a candidate is expected to complete 32 credits worth of selective courses from IGNOU along with all the subjects of Intermediate (IPC) course. Students undergoing this course from IGNOU are exempted from studying the subjects which are part of the curriculum of Intermediate (IPC) course. For detailed course structure please see Institute's website www.icai.org

Q.15 Where can I get ICAI day to day updates?

Ans. You may visit ICAI website www.icai.org for ICAI's updates.

Q.16 I appreciate that there is no Reservation Scheme in our profession. So I hope this continues in future as well.

Ans. CA Course is open to all from any stream and with the minimum pass percentage. Any student who has passed 10 + 2 exam can appear in CPT.

Q.17 Is doing the course on IFRS necessary during articleship? Will it count for our final resume or should we pursue it after clearing final.

Ans. It is not necessary to pursue an IFRS certification course during the articleship. An article can get an overview of IFRS at CA Final level in the paper of 'Financial Reporting'. However, if a firm has assignments which requires knowledge of IFRS, then the IFRS certification course may prove to be an added advantage. Yes, the IFRS certification course will count to your final resume. You may also pursue this certification course after clearing CA final.

Q.18 Can you provide us with the CDs/PPTs of lectures so that we don't have to join coaching classes as choosing one of them is really confusing.

Ans. The e-Learning programme of the Institute is at an advance stage. Very soon, PPTs of all subjects at all levels would be uploaded on the Institute's website.

Q.19 Why is the syllabus of CA not according to the practical work of a Chartered Accountant?

Ans. The syllabus of CA Course gives you the theoretical base on which practical work of CAs hinges. It may not contain fine nuances of practical life but it surely gives a framework within which a CA functions. Moreover, the practical training imparted to CA students fills the gaps left by the theoretical training. A mix of both is essential to make you a complete chartered accountant.

Q.20 How should students from Science stream prepare for subjects like Accounts and Economics?

Ans. At CPT level, only basics of Accountancy and Economics are taught and tested. The study material is written in easy language which can be understood by a lay man. Even then, if a Science stream student finds them difficult, he would have to undertake coaching in order to have the basic understanding of Accountancy and Economics. They can also study from +2 books where basics of these subjects are taught.

Q. 21 Nov. 2012 is the last attempt for PCC students. If student passes 1st group in Nov., 2012 what will happen to his 2nd Group?

Ans. Students who have passed one of the groups in Intermediate/ Professional Education (Examination – II)/ Professional Competence Examination will get paper wise exemption (NOT Group wise Exemption) in Intermediate (Integrated Professional Competence) Examination and have to appear and pass remaining papers in Intermediate (IPC) Examination under 'Unit Scheme' as given under -

UNIT SCHEME UNDER Intermediate (IPC) Examination

Intermediate (IPC) Course

DETAILS OF PAPERS IN WHICH CANDIDATES ARE REQUIRED TO APPEAR AND PASS IN ONE SITTING AS A UNIT CANDIDATE IN IPCE

STUDENTS WHO HAVE PASSED GROUP-I (IN INTERMEDIATE EXAMIANTION UNDER PARAGRAPH 2A OF SCHEDULE 'B' OR PROFESSIONAL EDUCATION (EXAMINATION– II OR PROFESSIONAL COMPETENCE EXAMINATION)		
Student to pass Group I of Intermediate (IPC) Course has to appear	Student to pass Group II of Intermediate (IPC) Course has to appear	Student to pass Both Groups of Intermediate (IPC) Course has to appear
UNIT – 4 Group I Paper 3 : Cost Accounting and Financial Management Group I Paper 4 : Taxation	UNIT – 6 Group II Paper 7 : Information Technology and Strategic Management	UNIT – 8 Group I Paper 3 : Cost Accounting and Financial Management Group I Paper 4 : Taxation Group II Paper 7 : Information Technology and Strategic Management

STUDENTS WHO HAVE PASSED GROUP-II (IN INTERMEDIATE EXAMIANTION UNDER PARAGRAPH 2A OF SCHEDULE 'B' OR PROFESSIONAL EDUCATION (EXAMINATION– II OR PROFESSIONAL COMPETENCE EXAMINATION)		
Student to pass Group II of Intermediate (IPC) Course has to appear	Student to pass Group I of Intermediate (IPC) Course has to appear	Student to pass Both Groups of Intermediate (IPC) Course has to appear
UNIT – 5 Group II Paper 5 : Advanced	UNIT – 7 Group I Paper 1 : Accounting	UNIT – 9 Group I Paper 1 : Accounting

Accounting Group II Paper 6 : Auditing and Assurance	Group I Paper 2 : Business Laws, Ethics and Communication	Group I Paper 2 : Business Laws, Ethics and Communication Group II Paper 5 : Advanced Accounting Group II Paper 6 : Auditing and Assurance

Q. 22 Maths is not needed in CA's practice. Then why is it being tested at CPT Level?

Ans. Maths strengthens your base and trains you to deal with computational subjects like Accountancy, Financial Management, Cost Accounting etc. Therefore a basic understanding of mathematics is necessary for CAs and that is why it is being taught and tested at CPT level.

Q.23 Why does not ICAI organize classes for the different CA courses in the Institute itself?

Ans. The ICAI caters to lakhs of students spread all over the country. It is very difficult to have campuses for such a large number of students. However, the Institute does organize classes for different levels in different ways like through accredited institutes and colleges, revisionary classes in branches.

Q.24. How many Courses we can do with CA? / Q. Can we do with CA & CS simultaneously?

Ans. In addition to CA, with the permission of Institute (by filling form 112), an articled/audit assistant may do one regular course provided the classes are not held between 9.30 AM and 5.30 PM. Student will be allowed to pursue another course only on completion of the course permitted earlier and completed in all respects.

The students are advised to join graduation course either through IGNOU/NSOU/Bharathiar University/University of Madras or through correspondence course or through colleges whose timings do not clash with the timing of practical training.

Q.25 Practical questions/aspects we study in articleship and Final study material are quite different, there is no connection in practical & theory. Why?

Ans. Practical world is always perceived to be different from theoretical world. In fact, both are sides of the same coin. In theory we may not be able to envisage the practical problems which we may encounter in day-to-day life. But a good practice emerges from the strong theoretical foundation.

Q.26 After passing IPCC when should we start the study of Final course?

Ans. Immediately. You should not waste even a single day in a dynamic and demanding course like CA. Moreover, you will take some time in developing acquaintance with the subjects.

Q.27 Will an article registered on 21st Dec 2011 be able to take May 2014 Final examination.

Ans. No, one should complete 2½ years of practical training as on 1st May, 2014 in order to be eligible for May 2014 Final examination. He can appear for the Nov. 2014 exams.

Q.28 The modules do not provide us with the level of problems asked in the examination, please provide us with more questions to practise.

Ans. The Practice manual provided along with study material contains umpteen numbers of problems for your practice. Also, an attempt is made to add more and more questions to it every year. Moreover, in a professional course like CA, do not expect that questions given in the study module will be asked in the exams as they are. Exams will test your assimilation and application skills and also your ability to draw upon various aspects of the course.

Q.29 I am not doing graduation, am I eligible for IAS or IPS exam on the basis of CA degree?

Ans. Chartered Accountants are eligible for admission to Civil Services Examinations conducted by UPSC for recruitment to IAS, IPS and other Group A/Group B Central Services/Posts.

Q.30 I have IPCC exam in Nov. 2013? Is it possible to pass it? What should be the approach? It is possible even if we start from a scratch?

Ans. You may refer to the BOS publication "How to Face CA Examinations?" to have a greater understanding of how to prepare and approach different papers of IPCC and Final.

Q.31 I have cleared IPCC first group, when can I join articleship?

Ans. Immediately after clearing IPCC 1st Group.

Q.32 Why is Costing & FM syllabus very vast as compared to marks allotted to it?

Ans. The syllabus of Cost Accounting and Financial Management of IPCC Paper 3 covers fundamental concepts of Cost Accounting and Financial Management. The syllabus has been designed so as to impart basic concepts of both the papers and provide foundation for further building of the knowledge at the Final level. The topics given in the syllabus commensurate with the level of knowledge expected at the IPCC level.

Q.33 Is there any change in requirements for passing CPT?

Ans. From June, 2013 attempt in order to pass CPT, one needs to have 30% marks in every subject of CPT and an aggregate of 50% marks.

Q.34 What is beneficial for us to attempt CPT along with 12th Standard or after completing 12th Standard?

Ans. If you want to save time, you may attempt May attempt immediately after 12th Standard examination provided you are prepared for it.

Q.35 Please can you explain the 4 or 4½ years of CA Course?

Ans. A student after passing 10+2 and CPT examinations can register for Intermediate (IPC) Course and after completion of eight months of study course which also includes ITT and orientation course can write Intermediate (IPC) Examination. After passing either Group I or Both Groups of Intermediate (IPC) Examination, he can register for practical training and the period of practical training is three years. Such students are eligible to write final examination during their last six months of articleship.

[Total period is roughly more than four years to complete CA course].

Registration to CPC (Common Proficiency Course)	1st October, 2012	--
Common Proficiency Test (CPT) held in	December, 2012	3 months
CPT Result	January, 2013	1 month
Registration to Intermediate (IPC) Course	January, 2013	--
Completion of 8 months Study Course & Exam	November, 2013	10 months
Result of Intermediate (IPC) Exam	February, 2014	3 months
Commencement of practical training	February, 2014	--
Eligibility to appear in Final exam	November, 2016	32 months
Completion of practical training	February, 2017	4 months

Q.36 When will be GST applicable?

Ans. The applicability of GST cannot be commented upon at present. You would be suitably informed regarding its applicability once a bill for GST is implemented.

Q.37 We don't know anything about office management, then how we can understand strategic management of IPCC?

Ans. In office management we study maintenance of records, preparing the proposed reports, communications, documentation, keeping business records and updates, handling paper work, flow of work etc. which is more of clerical work. A CA is expected to take important and strategic decisions, that is why, strategic management is being taught in CA course. Knowledge of office management is not a pre-requisite for learning the concepts of strategic management.

Q.38 What to do if Practice Manual is not received along with study material?

Ans. You may approach your respective regional office for the same.

Q. 39. What is the pattern of checking the papers? Does the mood of the examiner really affect the marks obtained? Please explain.

Ans. The ICAI lays down strict guidelines for checking the papers for the examiners which they have to adhere under all circumstances. Rationally speaking, his mood has nothing to do with the marking.

Q.40 Syllabus is changing, exam pattern is changing, why stipend does not increase? When will stipend increase?

Ans. The increase in stipend is under consideration.

Q.41 After becoming CA, is the earning affected by the numbers of attempts given in IPCE or Final?

Ans. No, it does not affect the earnings.

Q.42 After a few attempts of unsuccessful IPCC, can we register for ATC?

Ans. Yes. Student may opt ATC at any time by paying ATC registration fee of Rs. 1,000/-

Q.43 What are the opportunities available to CAs?

Ans. Chartered Accountancy is a high status profession and a passport to challenging and awarding career in industry and commerce. On becoming a CA you may have start your Independent professional practice, provide management consultancy services or you may join an industry or govt. organization and hold a responsible position. For detail information regarding career opportunities for CAs please refer to Institute's publication "Chartered Accountancy : Global Career Endless Opportunities".

Q.44 I have completed my graduation now. I am in IPCC and not yet cleared the IPCC. Can I join the articleship?

Ans. Yes, you can enter through transitional scheme of Direct Entry scheme provided you have the requisite marks in graduation and fulfill other criterion.

Q.45 Please tell about the procedure and maintenance of e-diary.

Ans. The e-Diary (Student's Work Diary) online system aims to enhance the practical education and training of article trainees through a mechanism of capturing the work done by students, review by principal, alerts for due dates and monitoring at the Institute level.

Work Diary would maintain Training Records consisting of (a) Attendance Register including Leave Record and (b) Periodical Practical Training Record.

In this regard, students may watch for an appropriate announcement regarding its implementation and operation shortly on the Institute's website.

Q.46 What steps are being taken by the ICAI to take to reduce work burden of articled assistants?

Ans. ICAI aims to groom its students into all round personalities who are capable of working under high pressure. The more the work burden more will be your exposure to practical environment and more will be your experience and wisdom to tackle the situation.

Q.47 What if student registers for IPCC in July & for ITT in October? Should we do them together?

Ans. Yes, one can start ITT after registering for IPCC, however, one has to complete it before commencing Articleship.

Q.48 Do CS professionals have any exemption/relaxation in articleship period of CA Course?

Ans. There is no exemptions/relaxation in articleship period for CS professionals.

Q.49 Can CPT passed student do articleship?

Ans. No, articleship can be started after passing IPCC Group-I.

Q. 50. When is schedule VI applicable?

Ans. As per the notification of the MCA, revised Schedule VI is applicable for the financial statements from 1.4.2011 onwards. Students appearing in November, 2012 attempt of CA final/IPCC examination, have to prepare the financial statements of the companies as per the Revised Schedule VI only.

Q.51 After becoming CA, practicing yourself is beneficial or being under another CA is beneficial?

Ans. It is a matter of personal preference.

Q.52 Is it compulsory to fill the form 112 if we enroll in another course?

Ans. Yes, it is compulsory.

Q.53 What does the Institute do when there are mistakes in its publications and student have to consider the same as guide?

Ans. It is requested that such mistakes are brought to the notice of concerned department so that they may be rectified at the earliest.

Q.54 What are the subjects for which we can do self study in CA Final?

Ans. It depends upon your capability and understanding power. In our opinion, you can self-study all subjects.

Q.55 Tell us how to study for Final exams during articleship?

Ans. Start your preparation as soon as you register for Final Course, chalk out your time table depending upon your capability and adhere to it. Everybody has 24 hours at ones disposal which one has to manage on his own.

Q.56 Study materials do not come in time. Kindly make provision.

Ans. It is endeavour of the Institute to provide study material well in time. There could be some delays in exceptional cases for which efforts would be made to avoid them.

Q.57 Can we get e-mail addresses of BoS officials?

Ans. They are available at our website www.icai.org

Q.58 Can a person become a CA without any type of tuitions or coaching?

Ans. Yes, it depends upon individual's capability and aptitude.

Q.59 Can we join articleship after attempting 2nd Group of IPCC.

Ans. No, student coming through CPT route can join articleship passing 1st Group of IPCC. It may however, be noted that students coming through direct route (i.e. through graduation/post graduation route) can join articleship straightaway on joining Intermediate (IPC).

Q.60 I have passed IPCC & want to take Final exams but there is a compulsion of 2½ years articleship why it is so?

Ans. Practical training is an important part of CA curriculum which cannot be avoided under any circumstances. The purpose of practical training is to give you hand on experience which no other professional course provides. It enables you to deal with all types of practical problems which you may encounter when you become a CA.

Q. 61 Which universities have tie-up with ICAI?

Ans. We have tie ups with Bharthiyar University, IGNOU, Madras University, Netaji Subhash University. For details you may refer to Institute's website www.icai.org

Q.62 Is any standard deduction made while declaring result?

Ans. There is no standard deduction while declaring results. Everything depends upon your performance in the exams.

Q.63 Students face many problems in practical subjects so please provide teacher to solve these problems.

Ans. You may write or talk to BOS faculty members for your subject specific problems.

Q.64 When is the last attempt for PCC?

Ans. PCC's last attempt is in November 2012.

Q.65. Why is Information Technology subject introduced in CA course?

Ans. In today's era, there is no field where the Information Technology has not penetrated and has not made its influential impact. One cannot refute its existence which effects key areas like Transportation, Employment, Health, Education, Accounting, Research, Finance to name a few. An information technology manager is responsible for the creation and implementation of a business process based information system for a client firm. A Chartered Accountant would be the ideal professional to suit the profile of an IT Manager with prior experience in diverse business processes, sound financial domain knowledge and analytical & logical mindset. In IT management, therefore, the role of a Chartered Accountant is considered to be very important and inevitable. Chartered Accountants as advisors, consultants, managers, auditors or planner play an important role in selecting, facilitating, controlling, managing, supervising and supporting proper IT management. Thus, a CA has a role to play in each step of IT management. Once a Chartered Accountant is fully prepared to take up this opportunity, then sky is the limit.

Q.66 When we are learning communication in orientation programme then why it is being taught along with Law where it is taught like a theoretical subject.

Ans. Communication skills are of fundamental importance in any profession. Therefore, teaching communication skills is an inherent part of CA course. At IPCC, students are taught the various theoretical aspects of communication and are taught written form of communication like how to prepare deeds and documents etc.

Teaching of the 'communication skills' in One Day Orientation Programme, is a kind of work shop/ training, to make students well versed with the practical applicability of the important communication skills in the business environment. Both of these training, theoretical as well as practical supplement each other.

Q.67 Is it true that students who clear CA exams in first attempt get preference ICAI campus placement.

Ans. It is true that students who clear in the first attempt have an edge over students who clear in more than one attempt. Besides, your performance in the interview also counts.

Q.68 Till date, the mistakes of our study material are not corrected/rectified. In that case who will help students who are not attending coaching classes?

Ans. It is requested that mistakes in study material be notified to the BOS so that corrective actions may be taken at the earliest. You may talk or write to the respective BOS faculty members if you have any doubt in any subject.

Q.69 Why are the RTPs not available at chapter office in sufficient quantity and well in time.

Ans. Generally RTPs are supplied to chapter offices in sufficient quantity and well in time. In exceptional cases there could be delays because of technical reasons.

Q.70 On the last day or the day just before the exam, how can the quick and focused revision be done so as to fetch good marks?

Ans. Please refer to the Booklet "How to Face CA examination?" to have an in depth understanding of how to prepare for different subjects of the CA course.

Q.71 Why is Economics, not included in IPCC/Final course?

Ans. This is to avoid making the course curriculum of CA course too heavy.

Q.72 What is the Board doing for making the student capable and competitive in the global markets? Are we considering of including any foreign language in our course?

Ans. The Course contents of the CA course are revised from time to time to make them more contemporary. In addition, various relevant certificate courses are conducted to enable students to remain updated. In order to sharpen the presentation and communication skills, GMCS courses, various conventions, conferences and elocution contests are also conducted. As yet, there is no provision of foreign languages in ICAI curriculum

Q.73 In this present situation when 2G, Satyam like cases are rising in market, Institute should start courses on social responsibility.

Ans. Corporate Social Responsibility is being taught as a part of Audit and Laws. If a separate course is started it will make the CA curriculum all the more heavy.

Q. 74 How to manage both groups, how to prepare for IPCC (both group) within 8 months. What are the advantages of taking both groups together?

Ans. Managing both groups of IPCC requires a proper mix of intelligence and hard work and proper time management. This you will have to judge whether you are capable of taking both groups together or not. If you have even iota of doubt then it is better to take one group at a time. You save time when you take both the groups together. Plus, You have an edge over the students who do one group at a time as it is reflected in your Curriculum Vitae (CV).

Q.75 Why are CAs not recruited in Income Tax Department, Excise Dept & Custom Department as professional officers?

Ans. There departments have their own recruitment procedure which one has to adhere while applying there. Today, there are many CAs who are working in these departments.

Q. 76 How to write answer in theory papers especially Law?

Ans. In reference to the subject of law, while attempting practical/application oriented questions, students should be able to pinpoint the legal points or issues involved in any statement, problem or situation given in the question, explain the relevant legal provisions clearly, correlate the legal provisions to the given statement or problem or situation and cite the relevant case law in support of their reasoning.

For example, the answer of the students must be divided into four categories:

I. Name of the Act and the provision by which it is governed

II. Reference of any case law, if any for quality of the answer though not effecting on the scoring of the answer

III. Co-relation of the legal provisions to the given statement/problem in a question

IV. Conclusion

Q. 77 How much importance should be given to rank in CA examination?

Ans. Aiming for rank in CA exams is good as it prompts you to put in more efforts and do better than your competitors. If you are able to secure a rank, your CV will be better than others and it may help you to secure a good job also.

Q. 78 How far are the number of attempts taken in clearing CA examination important while going for job?

Ans. If you clear in first attempt you create a good impression on the companies which come for recruitment as it reflects your intelligence and hard work.

On the contrary, it has also been noticed that some companies give preference to candidates who clear in more than one attempt as these candidates become more seasoned and experienced in dealing with the subject area.

Q.79 Please brief us about Industrial Training. Does Institute provide any industrial training placement through campus interviews?

Ans. Industrial training envisages the preparation of trainees, who intend to build their careers in industries, after becoming CAs. It is a part of the practical training of prescribed years which a student of CA course is required to undergo. The industrial training is optional and is done in any of the financial, commercial, industrial undertaking as may be specified/approved by the Council of the Institute. This training can be done only by a student who is in the final course of the CA. Minimum period of industrial training may range between 9 to 12 months during the last year of prescribed period of practical training. The training shall be received under a member of the Institute. An agreement of training is to be entered in the approved form (Form 114). On successful completion of the training the principal has to issue service certificate in the approved form (Form 105).

Q.80 Is Revised Schedule VI applicable in IPCC Nov 2012 exam?

Ans. Yes, it is applicable.

Q.81 Is it necessary to qualify both groups of final in one attempt for good career opportunity?

Ans. It is not necessary but if you clear them in one attempt you may get an upper hand over other candidates seeking the same job.

Q.82 What Courses can a person do after pursuing CA to raise his market value?

Ans. The Institute offers a number of certificate courses like Enterprise risk management, international taxation, etc. and also post qualification courses like international trade law, WTO etc. Depending upon your aptitude and requirement you do any of these courses to raise your market value.

Q.83 Can we abbreviate respective words in the paper say IT Act, 1961 for income tax act 1961 instead of writing in full?

Ans. As far as possible, writing short forms and abbreviations in the paper should be avoided. But at the same time for brevity sake, there is no harm as well.

Q.84 What is the way to study for qualifying CPT?

Ans. Please refer to the Institute's publication How to Face CPT? in order to have an understanding of how to study for and attempt CPT.

Q.85 Model Test paper Books 1 & 2 of CPT are not sufficient for us to study because some teachers say that we should practice from scanner.

Ans. There is no limit to study and practice. It is for your good to practice from as many sources as possible.

Q.86 Don't you think that ISCA & ITSM are really increasing the burden of students. We think ITT is sufficient.

Ans. Accepting the fact that India is a developing country, not developed, we cannot expect from the aspiring CA students that their IT related theoretical concepts are cleared. In CA curriculum, someone may say that we may cover IT in 100 hours ITT, but again it is not possible to include all the relevant IT concepts in training only. Actually, there are two aspects of any course: one is Knowledge and another is Skills. Knowledge can be tested only by conducting exam of theory papers, not by trainings. Similarly, skills can be tested by lab trainings. We cannot teach IT along with other subjects; e.g. the topics like Networking, DBMS, and Information System concepts, SDLC, Risk Assessment, BCP and DRP etc. cannot be taught in combination with any other subject. In addition, we should have a regard for IT as a separate subject, which is universally accepted.

Q.87 What is the benefit of being a CA when going for civil services?

Ans. Candidates possessing CA qualification are eligible for admission to the Civil Services Examination. As far as his qualifications are concerned, his wide knowledge and practical exposure in different fields may help him in dealing with his work areas more confidently.

Q. 88 Explain the rules regarding General Management and Communication Skills (GMCS) as per new scheme for IPCC students?

Ans. Students who have joined practical training on or after 1st May, 2012 shall be required to undergo two GMCS courses for 15 days each. First GMCS course shall be undergone during the first year of practical training and second GMCS course shall be undergone after completion of 18 months practical training but before completion of practical training.

Q.89 Can timings of examinations be changed I mean can it be conducted in the morning shift.

Ans. Exams are conducted in Schools, and therefore, in order to avoid clashing of exams. timings with the schools' teaching timings, they are held in the afternoon.

Q. 90 Do we need to be graduate for getting registered as a member of ICAI?

Ans. You need not be a graduate for being registered as member.

Q.91 If we get multiple degrees like CA, CS, ICWA, etc. Then can we practice all the degrees at the same point of time?

Ans. You can have multiple degrees but you can practice only one.

Study Material

Q.1 What knowledge the Institute expects from students with regard to Final audit paper.

Ans. ICAI expects advanced knowledge from students with regard to final audit paper. Further, Students should gain expert knowledge of current auditing practices and procedures and apply them in auditing engagements and develop the ability to solve cases relating to audit engagements.

Q.2 What is difference between sales tax & GST?

Ans. Sales tax is an indirect tax which is levied on sales of goods whereas GST is a comprehensive indirect tax levies on manufacture, sale and consumption of goods and services at a national level. GST would subsume in it major indirect taxes including service tax, excise duty, sales tax/VAT, taxes on lottery, betting and gambling, luxury tax, surcharges, cesses etc.

Q.3 What are the income-tax rates applicable for different classes of assessees for November 2012, May 2013 and November 2013 examinations?

Ans. The applicable income-tax rates for various persons, for eg., individuals, HUFs, firms, companies etc. are given in the Supplementary Study Paper-2011 for November 2012 examination and Supplementary Study Paper-2012 for May 2013 and November 2013 examinations. Both Supplementary Study Paper-2011 and Supplementary Study Paper-2012 are hosted at the BOS Knowledge Portal of the Institute's website www.icai.org.

Q.4 In the study material of ISCA about 25 pages of Act are lifted from US Information Technology Act, which are not applicable to India. Can this be revised?

Ans. There is nothing known as US Information Technology Act. However, some of the standards, which have been discussed in the study material like ISO 27001, CMM, COBIT, ITIL, COCO, SysTrust and WebTrust, HIPAA, SAS 70 are evolved as a benchmark for various activities worldwide. Although these standards are framed in US/UK but most of them viz. ISO 27001, CMM, COBIT, ITIL, COCO, HIPAA etc. are found to be very useful for standardizing different processes/products and accordingly, these have been referred as best practices across the globe including India. However, in the next revision of the study material, we intend to replace SAS 70 by the corresponding SA to rationalize it in Indian perspective.

Q.5 Some of the practical questions along with their solutions are not correct. In spite of written representation regarding the same it has not been corrected in the revised modules also. Are the modules reviewed on the basis of above representation?

Ans. You are requested that such questions and solutions be brought to the notice of Director, Board of Studies. They would be corrected (if found wrong) in the next edition.

Q.6 Why are CA study materials not prepared point wise or tabular form rather than in paragraph forms?

Ans. The study material of Professional Courses may not fully be prepared point wise or tabular wise. These are included as far as possible depending upon the requirement of the chapter. Moreover, the aim of the Study Material to impart knowledge and enhance understanding of the subject rather than emphasis rote learning. In fact if you go through any standard text books in any subject, none of the author would give point-wise presentation. Such form of presentation is adopted by coaching classes or low quality books/notes/keys. etc.

Q.7 CA Final Course has some sections from CA Act 1949. Can the Act made available in study material.

Ans. Reference of the sections of C A Act 1949 has been given in Chapter on Professional Ethics. Further, some of the specific sections are discussed in detail also like section 21 etc

Q.8 Is there any change in the study material of Corporate Law?

Ans. There is no change in the course of Law both at IPCC and Final Level, except the relevant updations relating to the Subject/ Sections made by the concerned authorities like MCA, RBI etc, are incorporated in the Study . These updations are given in the beginning of the Study Module under the heading " The Highlight of Changes" with the gist of amendments and the Page Nos. of the study Module for the convenience of the student.

Q.9 Why is the Board of Studies not taking steps to update study material?

Ans. The study material is revised/updated every year. If you find any portion of the study material not updated, please bring it to the notice of Director, BOS.

Q. 10 Is Institute releasing suggested answer in Hindi.

Ans. Institute is not releasing Suggested Answers in Hindi.

Q. 11 What are the publications to be referred for learning case laws in taxation?

Ans : The publication of the Institute "Select Cases in Direct and Indirect Tax Laws" compiles recent important case laws in direct and indirect taxes. You may also read tax journals like ITR, ELT and Service Tax Review for further knowledge of the case laws.

Practical Training

Q.1 Is it possible to take transfer after completion of 1 year of Practical Training? Do we need to give any proper reason to the Institute?

Ans. Yes, In partial modification of the announcement dated 30th June 2009 regarding transfer / termination of articles the Council in its recent meeting has decided that the transfer/termination of articleship in terms of Regulation 56(1) of the Chartered Accountants Regulations, 1988 shall be permissible on the grounds as stated below:-
I. Transfer /termination of articles is permitted without any restriction during the first year of articles.
II. During rest of the articleship period on satisfying any one or more of the conditions as stated below: -
1. Medical grounds requiring discontinuance of articles for a minimum period of three months (on production of a Medical Certificate issued by a Government Hospital).
2. Transfer of parent(s) to another city.
3. Misconduct involving moral turpitude.
4. Other justifiable circumstances / reasons: -
(ii) Grounds already permissible in the Chartered Accountants Regulations, 1988 (on submission of requisite proof of the act warranting transfer/termination of articleship): -
a. Industrial Training (Regulation 51)
b. Secondment of articles (Regulation 54)
c. Conversion from PCC to IPCC (for termination of articles only. Re- registration of articles to be allowed only after passing Group-I of IPCC)
d. Death of Principal [Regulation 57(1)(c)]
e. Ceasing of practice by the Principal [Regulation 57(1)(a)]
f. Removal of name of the Principal from the Register of Member due to any reason [Regulation 57(1)(b)]
(iii) Marriage basis (only if there is relocation to another city involving distance of 50 kms).
(iv) Irregular payment or non payment of stipend with reference to Regulation 67.
(v) Articled assistant desires to serve balance period of training outside India.
(vi) Shifting by the Principal to another city involving distance more than 50 kms.
The articled assistants are required to get the consent of the Institute before getting Form 109 signed by the Principal in their own interest.
The request, on any one or more of the aforesaid grounds, of an articled assistant on a plain paper alongwith the recommendation/ consent of the Principal for transfer / termination of articleship accompanied by evidence/proof (self-attested by the articled assistant) to the satisfaction of the Institute be made. Request for transfer not accompanied by consent of Principal shall not be accepted.

In case of dispute between principal and articled assistant, the matter be settled amicably among the articled assistant and the principal concerned and the Institute shall not interfere in such cases.

Q.2 Why is stipend for articles only Rs. 1,000/-? Can you increase it?

Ans. Please refer to Regulation 48 of the Chartered Accountants Regulations, 1988 which states the minimum monthly stipend to be paid at different rates according to population of cities/towns during the articleship period. Revision of stipend is already under consideration of Council/Central Govt.

Q.3 If principal does not sign completion of articleship certificate, what we do?

Ans. Please refer to Regulation 56 of the Chartered Accountants Regulations, 1988.

Q.4 Please guide us on articleship? What kind of firm should we join?

Ans. A CA student is compulsorily required to undergo practical training i.e. articleship of 3 years. The students coming through CPT can join articleship only when they register for IPCC and clear its Group-I/Both Group and completing the Information Technology Training (ITT) and Orientation Course (OP). The students coming through direct entry route i.e. graduates and post-graduates with prescribed marks can commence their articleship after registering for Intermediate (IPC) and completing the Information Technology Training (ITT) and Orientation Course (OP). This training has to be done under a practicing Chartered Accountant. This training is very useful as it gives the trainee hands on experience on various aspects of chartered accountancy course i.e. Audit, Taxation, Accounts, Law etc. The selection of firm depends upon your choice of field in which you want to practice in future.

Q.5 Please provide, the basis for calculating leave during articleship.
Ans. Case 1: An article completed 3 years of articleship till now. So,

Total working days: 365*3	= 1,095 days
Leaves Taken so far	= 100 days
Actual period Served	= 995 days
Leaves Earned	= 1/6th on 995
	= 165 days

Leave entitled (subject to sanction of leave by your Principal)
= 65 days (165-100 days)

Case 2: An article having a total articleship period of 3.5 years. So,

Total working days: 365*3.5	= 1277 days
Leaves Taken till now	= 100 days
Actual Period Served	= 1177 days
Leaves Earned	= 1/6th on 1177
	= 180 days (maximum)

Leaves entitled (subject to sanction of leave by your Principal)
= 80 days (180-100)

Q.6 Those students who have registered IPCC with ATC, do they need to do articleship for an additional year?

Ans. students who have registered for IPCC alongwith ATC shall be required to complete either 12 months work experience or prescribed period of articled training before applying for 'Accounting Technician Certificate'.
Further, it is clarified that partial completion of articled training period cannot be treated as completion of 12 months work experience nor based on that 'Accounting Technician Certificate' shall be issued.

Q.7 Do we need to do articleship only under a CA who is practicing or can we do industrial training?

Ans. As per Regulation 43 of the Chartered Accountants Regulations, 1988, practical training is imparted only by a member who is practicing the profession of chartered accountants in his individual name or as proprietor or as partner or member who is in full time salaried employee under a chartered accountant in practice or a firm of such chartered accountants.

Further, as per Regulation 51 of the Chartered Accountants Regulations, 1988, industrial training shall be received under a member of the Institute 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 for the period between nine months and twelve months during the last year of the prescribed period of practical training and after passing Intermediate examination/PE-II examination/PCE/IPCE by the articled assistants.

Q.8 Why is articleship after IPCC? It should be like in PCC gateway where we can do it simultaneously with PCC as it saves our time and soon we can appear for CA final?

Ans. As per Regulation 45 of the Chartered Accountants Regulations, 1988, admission to articleship can be made only on passing Group –I level or ATC level of IPCE and completion of ITT and Orientation programme.

However, under direct entry scheme a graduate/post graduate with prescribed percentage of marks can join articleship straightway after registering for Intermediate (IPC) and completing the Information Technology Training (ITT) and Orientation Course (OP) and thus they can do training and Intermediate Course simultaneously as in PCC.

Q.9 Is it compulsory to join articleship immediately after passing IPCC?

Ans. Yes, it is compulsory because there is a condition of completion of minimum 2½ years of articleship before appearing in Final examination.

Q.10 Is deputation of articled assistants at branches of the same firm allowed during articleship even after 1 year from starting it?

Ans.Deputation of articled assistants at branches of the same firm is allowed during articleship if the principal remains the same. If there is change in the principal, then the articled assistant has to apply for termination as per the announcement dated 2nd July 2010 regarding transfer/termination of articleship.

Q.11 I have temporarily discontinued my articleship, I am in fist year, can I start my articleship again with another Principal?

Ans. Yes. If a student has taken a termination in the first year, he can commence articled training later on with the member entitled to engage and train one or more articled assistants notwithstanding anything contained in Regulation 43.

Q.12 Three years of articleship-Isn't this too long a tenure?

Ans. No, three years of articleship is not too long tenure considering the fact that it grooms the CA student in all aspects of CA course. The period of articled training is already reduced from 3.5 years to 3 years.

Q.13 How many total leaves are available during articleship? When will the stipend increase?

Ans. As per Regulation 59 of the Chartered Accountants Regulations, 1988, an articled 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 maximum of 180 days. Revision of stipend is already under consideration of the Council/ Central Govt.

Q.14 Can we do articleship & Industrial training from abroad?

Ans. i) Yes, A Chartered Accountant is eligible to train an articled assistant provided his main occupation is the practice of the profession of Accountancy at the time of engaging articled assistants as well as in each of the qualifying years on the basis of which he claims eligibility to train articled assistants.

ii) Any member engaged in any other business, occupation or holding part time certificate of practice is not entitled to train articled assistant.

iii) Any member employed as a Paid Assistant or engaged as a partner in a foreign firm of Chartered Accountants will also be eligible to train articled assistants at par with the paid assistants with a firm of Chartered Accountants in India. All conditions applicable to the Paid Assistants in India would be applicable to them as well. However, in case of a foreign firm, such a foreign firm shall have at least one partner who is either a member of the Institute or who is eligible to become a member of the Institute, in terms of MRA.

iv) The members shall provide a professional address as envisaged in Regulation 2(1)(xiii) as well as an address in India.

(As per the said Regulation, professional address means: -

a. an address of the place where the member is carrying on his profession (or where he is carrying on his profession at more than one place, the principal place), or b. if a member is employed, the place of employment or at his option the place of his residence c. the place of residence, if the member neither carried on the profession nor is employed. It may please be noted that an address in India is essential in any of the situation)

v) The terms and conditions that may be made applicable for training articled assistant in India from time to time shall mutates mutandis apply for training of articled assistant abroad.

vi) The period of practical training shall be 3 years or 3 ½ years, as applicable, under a practising chartered accountant abroad. However, the articled / audit assistants should have an option to undergo industrial training in accordance with the Regulations 51 & 72 of the Chartered Accountants Regulations, 1988 during the last one year of training.

vii) The Industrial Training may be imparted by the Chartered Accountants working abroad in a financial, commercial or industrial undertaking with minimum fixed assets & minimum total turnover or minimum paid up capital as may be specified by the Council (whatever the value specified in terms of Indian currency may be deemed as applicable in foreign countries in their respective currencies) or such other organization or institution approved by the Council. In

case of a member employed outside India, and eligible to impart Industrial training outside India, is unable to submit Annual Report/Balance sheet of the corporate/undertaking the member is working with, the member may submit a self declaration about the particulars of the undertaking along with the application.

viii) The terms & conditions contained in Regulation 54 and Regulation 54A dealing with secondment shall be applicable to the articled assistants receiving training abroad.

ix) The Principal shall send training reports as prescribed along with the service certificate to be issued in Form 109 & 108 as the case may be.

x) The principal shall impart training in accordance with the guidelines contained in Training Guide. He shall maintain a record of practical training imparted by him to the articled assistant and report to the Council in the form prescribed in the training guide.

xi) The rates, terms and conditions of stipend prescribed as payable to the articled assistants receiving training in India shall be applicable to the articled assistants receiving training aboard except that the same rate of stipend in equivalent terms specified in respective national currencies of the countries concerned instead of Indian rupees.

xii) Regulation of training in terms of office hours and working days holidays will be applicable as per local office timings and laws. However, requirements of total training hours will be the same as applicable in India, the terms of which are given hereunder: -

a.The working hours for the articled assistants shall be 35 hours in a week excluding the lunch break.

b.The office hours of the Principal for providing article training to the articled assistant shall not be generally before 9.00 a.m. or after 7.00 p.m.

c. The normal working hours for the articled assistant shall not start after 11.00 a.m. or end before 5.00 p.m.

d.The working hours for the articled assistants should not exceed 35 hours in a week excluding the lunch break and normally an articled assistant be required to work during the normal working hours fixed for articled assistants.

e.In case of exigencies of work with Principal, an article assistant may be required to work beyond his / her normal working hours. However, under such circumstances, the aggregate number of working hours shall not exceed 45 hours per week. The requirement to work beyond 35 hours in a week should not be a practice but only in exceptional circumstances.

Further, where the articled assistant is required to work beyond normal working hours, and aggregate of such hours exceed 35 hours per week, he / she shall be entitled to compensatory leave calculated with reference to number of completed working hours, over and above, 35 hours per week.

Further conduct of training will be regulated as per provisions of the relevant Regulations 60, 65, 66, 67 of the Chartered Accountants Regulations, 1988.

Q.15 What should be done if our CA is not giving stipend?

Ans. It should be brought to the notice of the Institute and appropriate action will be taken in the matter under Regulation 67 of the Chartered Accountants Regulations, 1988.

Q.16 What are the requirements of getting articleship in big “articleship firms”.

Ans. Different firms have different criterion for selecting articles. There is no set criterion from Institute’s side.

Q.17 Industrial training should be made compulsory and every corporate must keep a CA Final student as a trainee. Is it possible?

Ans. We cannot impose any condition on any corporate to keep industrial trainees

Q.18 I want to go to industrial training before completing my articleship. Sir, what can I do for it?

Ans. An industrial training can be done only after passing Intermediate examination/PE-II examination/PCE/IPCE and for the period between nine months and twelve months during the last year of the prescribed period of practical training. For this you have to approach companies which have been approved by the Council and already registered with ICAI for imparting industrial training.

Q.19 Why is there no transparency in the recruitment of articles. Despite the fact that why one has scored well in the exams still the reference is to be applied for training?

Ans. The Institute does not have any role in placement of articles. However, for the convenience of students and firms the Institute has started On-line Article Placement Portal where firms desiring to keep articles and students desiring for doing articleship register themselves for placement. The selection procedure is entirely the domain of the registering firm in which the Institute does not have any role to play.

Q.20 I am a student of IPCC getting per month Rs. 10,000 to Rs. 15,000 salary but in the training period we receive Rs. 1,000 to Rs. 3,000 respectively. So please give suggestion whether I should do training or should I continue doing jobs?

Ans. Articleship of the prescribed period is regulatory requirement for becoming CA. Therefore, there is no choice of not undergoing practical training in CA course. Further during articleship, employment is not permitted.

Q.21 I an unhappy with my training due to non availability of work in the office. Most of the time, we sit idle in the office. There is no work of any company Bank VAT & ST. We are busy only in few months when filing the ITR. We want to give more hour to training but want to learn company Audit, bank audit etc. What should we do?

Ans: A student may opt for secondment, termination of articleship, Industrial training for gaining practical experience in different areas as per Regulation 54, 56 and 51 of the Chartered Accountants Regulations, 1988.

Q. 22 What would be your advice to article assistants? How do we manage both studies and articleship?

Ans. You have to plan out in a way that you are able to do justice to both articleship and studies. Chalk out a proper time table depending upon availability of time and your capabilities. Once properly framed, just adhere to it. For detailed guidance in this regard, please refer to the Institute's publication **How to face CA examination.**

Q. 23 The Institute announced that articled students can find their firm through on-line Article Placement Portal. Kindly elaborate the procedure.

Ans. The Institute provides the facility of On Line Articles Placement Portal. This portal provides a platform to the firms of Chartered Accountants having vacancies for Articled Assistants to select eligible students and the candidates who are eligible for undergoing articled training. Both eligible firms and candidates have to register themselves online through the articles placement portal. Please visit http://bosapp.icai.org for details regarding this facility.

Q. 24. Can I do the ITT and Orientation course after the exam but before the articleship?

Ans. You can do these after clearing exams, but these have to be completed before commencing articleship.