

PERMISSION FOR OTHER ENGAGEMENTS BY STUDENTS

(ARTICLED/AUDIT ASSISTANTS)

Attention of Articled Assistants seeking permission for other engagement (i.e. for Teacher. Director and for Sleeping partner in a family business) is invited to the following provisions. An articulated/audit assistant cannot engage himself in any business or occupation without the previous approval of the Council. He/ she is required to submit an application in Form 112, duly recommended by the Principal to obtain prior permission of the Council to be engaged in any business or occupation.

a) For Teaching:

- i) The engagement should be either before or after normal office hours of the Principal
- ii) The Institution wherein he is to be engaged should be in the same town/city wherein he undertakes training.
- iii) An application should be made mentioning the office hours and the timings of the lectures on each day of the week along with:

A certificate from the Principal to the effect that such engagement does not interfere his training as an articulated/ audit assistant under him.

A certificate regarding the time required to be spent/to be devoted per week by the articulated/audit assistant from the concerned authorities for the engagement.

- iv) Permission is not granted where the number of hours prescribed is exceeded.

Requirements

- (1) Apply in Form 112 duly recommended by the Principal
- (2) Attach certificate issued by the Principal of the College (where he intends to teach)
- (3) The starting and ending timings of the classes taken by the articulated/audit assistant.

The total hours to be devoted.

- (i) Daily basis

- (ii) Weekly basis

- (4) Attach certificate from the Principal clearly stating that the engagement of the articulated

Assistant in other occupation as "Teacher" does not interfere with his training as an articulated/audit assistant.

(b) For Director

(i) The Company in which the articulated/audit assistant proposes to be appointed as a Director should be a Family Company i.e. A majority of the capital of the company is held by the members of the family of the articulated/audit assistant.

(ii) The company should have been in existence before the assistant had entered into articulated/audit service.

(iii) Neither the principal nor the firm in which he is engaged as an articulated/audit assistant is a partner or an auditor of the company.

(iv) The assistant should not be entitled to receive any allowance apart from the sitting fee for attending the Director's meetings.

(v) The assistant should give an undertaking on a non-judicial stamp paper duly sworn in before a Magistrate that he would not take any active part in the business of the company apart from attending the Director's meeting.

(vi) The other Directors should confirm that such an undertaking would not interfere with the normal functioning of the company.

Requirements:

(1) Apply in form 112 duly recommended by the Principal along with:

(a) Attested true copy of Memorandum and Articles of Association of the company.

(b) Undertaking by the articulated/audit assistant duly sworn in before a Magistrate/Notary Public.

(c) Declaration by the Principal of the articulated/audit assistant.

(c) For Sleeping Partners

(i) An articulated/audit assistant should not be deemed to be engaged in any business or occupation within the meaning of Regulation 65/78, if he is merely a sleeping partner in a family business concern. There should be no objection to an articulated/ audit assistant being a sleeping partner in one or more business concerns, if there is a recital in the partnership deed that he is a sleeping partner which will constitute prima- facie evidence, unless there is evidence to the contrary.

(ii) Permission can be given. if (1) the partnership deed contains a recital that he is a sleeping partner; (2) all the partners including the articled/audit assistant furnish affidavits that the assistant is neither taking active part nor will be entitled to take active part nor will be entitled to take active part in the management of the business and (3) a declaration is given by the employer of the articled/audit assistant that the latter is a sleeping partner and in case any change in his status in the partnership comes to his attention, he shall inform the Institute.

Requirements:

The student concerned is required to:

- (1) Apply in Form 112 duly recommended by the Principal.
- (2) Attach true copy of Partnership Deed (attested)
- (3) Submit affidavit by all the partners of the business firm duly sworn in before the Magistrate or Notary Public.
- (4) Submit affidavit by the articled/audit assistant duly sworn in before the Magistrate.

A letter granting permission to engage in other occupation i.e. teaching, as Sleeping Partner or Director in family business concern/ Limited company will be issued to the Principal! Articled/ Audit assistant.

The student may inform regarding disassociation from other occupation so as to revoke permission.

In case Form 112 is not submitted within 30 days of joining the course, the procedure laid down for condonation of delay in submission of form will apply.

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