

## Announcement

9<sup>th</sup> January 2018

### **Exemption(s) from appearing in a paper(s) or Group of CA Exams, under the New Scheme of Education and Training w.e.f. May 2018 examinations.**

New Scheme of Education of the CA course, has been implemented with effect from 1<sup>st</sup> July 2017. The Examinations at various levels under the New Scheme of Education and Training will be held with effect from May 2018 examination onwards.

Examinations under the existing scheme of education at various levels of the course will continue to be held as per the schedule already announced.

The Council of the Institute has decided to grant the following exemptions under new syllabus approved by it under sub-regulation (4) of regulation 28G in respect of Intermediate Examination and under clause (iv) of regulation 31 of the Chartered Accountants Regulations, 1988 in respect of Final Examination for existing students in respect of the group/paper qualified by them under the old scheme:-

#### **I. Intermediate Examination**

##### **(i) Exemption from appearing in a paper or papers on the basis of securing sixty per cent marks**

The Council decided to continue to award exemption in a paper or papers to a candidate, granted earlier in the Intermediate (Integrated Professional Competence) Examination under the syllabus approved by the Council under sub-regulation (3) of regulation 28E for the unexpired chance or chances of that exemption in the corresponding paper or papers, in which he has secured exemption if the corresponding paper(s) exist(s) in the new syllabus approved by the Council under sub-regulation (4) of regulation 28G.

Accordingly, the status of exemptions available to a candidate who had been granted exemption in paper(s) in the Intermediate examination, on the basis of having secured a minimum of sixty marks in paper(s), for the un-expired chance(s) will be as follows:

<b>Exemption in paper/s granted in the Intermediate (IPC) Examination</b>	<b>Exemption in corresponding paper/s in the Intermediate Examination under regulation 28G(4), w.e.f May 2018.</b>
Group I- Paper1 :Accounting	Group I- Paper1 : Accounting
Group I- Paper 2: Business Laws, Ethics and Communication	Group I- Paper 2: Corporate & Other Laws
Group I- Paper 3: Cost Accounting and Financial Management	Group I- Paper 3: Cost and Management Accounting AND Group II- Paper 8: Financial Management & Economics for Finance

Group I- Paper 4: Taxation	Group I- Paper 4: Taxation Section A: Income Tax Law Section B: Indirect Taxes
Group II- Paper 5: Advanced Accounting	Group II- Paper 5: Advanced Accounting
Group II- Paper 6: Auditing and Assurance	Group II- Paper 6: Auditing and Assurance
Group II- Paper 7: Information Technology & Strategic Management Section A: Information Technology Section B: Strategic Management	Group II- Paper 7: Enterprise Information Systems & Strategic Management Section A: Enterprise Information Systems Section B: Strategic Management

**(ii) Group-wise Exemption:**

Further, the Council decided to grant exemption(s) to a candidate of the Intermediate (New) Syllabus, on the basis of group(s) passed, under the Integrated Professional Competence Examination or the Intermediate (Integrated Professional Competence) Examination, as mentioned in the table below.

**Table referred to hereinabove**

<b>GROUP PASSED IN INTERMEDIATE (INTEGRATED PROFESSIONAL COMPETENCE)/ INTEGRATED PROFESSIONAL COMPETENCE EXAMINATION</b>	<b>GROUP TO BE PASSED IN THE INTERMEDIATE EXAMINATION UNDER REGULATION 28G (4)</b>
Students who have passed Group-I	To pass Group-II of Intermediate examination excluding Paper no. 8 of Group -II of Intermediate examination ( Unit 10- i.e. Paper 5, 6 and 7 of Intermediate examination-New Syllabus )
Students who have passed Group-II	To pass Group-I of Intermediate examination.

In other words, students who have passed one of the groups of Integrated Professional Competence Examination or the Intermediate (Integrated Professional Competence) Examination but not both the groups of the said examinations are required to appear in the remaining group of the Intermediate Examination as mentioned in the above table.

**(iii) Unit Scheme**

The Council also approved the “Unit” Scheme as per attachment for those candidates who had completed one of the Groups under the erstwhile Intermediate Examination under the syllabus as specified in paragraph 2A of Schedule B to Chartered Accountants Regulations 1988 (held in November 1994 or thereafter) or Professional Education (Examination II) or Professional Competence Examination (PCE), or Intermediate

(Professional Competence) Examination, or Integrated Professional Competence Examination or Intermediate (IPC) Examination and are desirous of completing the Intermediate Course (New) Syllabus.

## II. **Final Examination:**

### (i) **Paper-wise Exemption on the basis of securing sixty per cent or more marks:**

The Council decided to continue to award exemption in a paper or papers to a candidate, granted earlier under the syllabus approved under clauses (i) and (ii) of Regulation 31 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 or paper(s) exist(s) in the new syllabus of the Final Examination approved by the Council under clause (iv) of regulation 31.

In other words, a student of Final (Existing) Course who has been granted exemption in any paper (by virtue of having secured a minimum of sixty percent marks in one or more papers in a Group/s as per the existing criteria for grant of exemptions) under Regulation 38(C)(6) of the Chartered Accountants Regulations, 1988 will be granted exemption in the corresponding paper or papers in the Final (New) Examination for the unexpired chance or chances of the exemption as given below:

<b>Final (Existing) Course under Regulation 31(ii) of the CA Regulations</b>	<b>Final (New) Course under Regulation 31(iv) of the CA Regulations 1988.</b>
<b>Group-I</b>	<b>Group-I</b>
Paper1:Financial Reporting	Paper1:Financial Reporting
Paper2:Strategic Financial Management	Paper2:Strategic Financial Management
Paper3:Advanced Auditing and Professional Ethics	Paper3:Advanced Auditing and Professional Ethics
Paper4:Corporate and Allied Laws	Paper 4 : Corporate and Economic Laws
<b>Group-II</b>	<b>Group-II</b>
Paper5:Advanced Management Accounting	Paper 5: Strategic Cost Management and Performance Evaluation
Paper6:Information Systems Control And Audit	Nil. Since there is no corresponding paper in the New Course.
Paper7:Direct Tax Laws	Paper 7 : Direct Tax Laws & International Taxation
Paper8:Indirect Tax Laws	Paper 8 : Indirect Tax Laws

### (ii) **Group-wise exemption:**

The Council decided that a candidate who has passed in any one but not in both the

groups of the Final Examination under the syllabus approved by the Council under clauses (i) and (ii) of Regulation 31 or of the Final Examination as per the 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(New) Examination under Regulation 31(iv).

In other words, students who have passed one of the groups under the syllabus as mentioned above shall be treated as having passed in that particular group and are required to appear in the remaining group of Final (New) examination under Regulation 31(iv) in order to pass the CA Final Examination to be held w.e.f May 2018 onwards. .

<b>Group passed under the Final Course (Under Regulation 31(i) or (ii) or Para 3 or 3A of Schedule B to CA Regulations 1988 or Para 3 of Schedule BB of CA Regulations 1964.</b>	<b>Group required to be passed under Final (New) Course under Regulation 31(iv) of CA Regulations 1988.</b>
Students who have passed Group-I	To pass Group-II of Final (New) course and complete Advanced ICITSS and pass the test thereunder.
Students who have passed Group-II	To pass Group-I of Final (New) course and complete Advanced ICITSS and pass the test thereunder.

Candidates are advised to take note of the above and act accordingly.

**ICAI Examination**