

Frequently Asked Questions (FAQs) on Direct Entry to Chartered Accountancy Course

1. Who is eligible to register directly for Chartered Accountancy Course without passing Common Proficiency Test (CPT)?

The following categories of students are eligible to register directly for Intermediate (Integrated Professional Competence) Course without passing the Common Proficiency Test (CPT):-

1. Graduates or Post Graduates from Commerce stream having secured in aggregate a minimum of 55% of the total marks or its equivalent grade or other Graduates or Post Graduates having secured in aggregate a minimum of 60% of the total marks or its equivalent grade in the examination conducted by any recognised University (including Open University).
2. Candidates who have passed the Intermediate level examination or its equivalent examination by whatever name called conducted by The Institute of Cost Accountants of India or by The Institute of Company Secretaries of India.

2. Who is considered to be a Commerce stream student?

A student shall be deemed to be of Commerce stream, if he has passed Graduation/ Post Graduation examination by studying any three papers of 100 marks each out of Accounting, Auditing, Mercantile Laws, Corporate Laws, Economics, Management (including Financial Management), Taxation (including Direct Tax Laws and Indirect Tax Laws), Costing, Business Administration or Management Accounting.

3. If a Graduate/ Post Graduate student studies subjects which are not considered for awarding grades and only required to pass such examination, whether such subjects/ papers marks shall be considered in calculating the aggregate percentage of marks?

As per the scheme of education in any University, if a student is required to secure only pass marks and for which no special credit is given, such marks shall be ignored while calculating prescribed percentage of marks for determining the prescribed percentage of marks for admission to the chartered accountancy course under Direct Entry scheme.

4. Will a Graduate/ Post Graduate student who has secured in aggregate a minimum of 54.4% of the total marks in Commerce Stream or 59.4% in other stream be eligible to register under direct entry scheme of chartered accountancy course?

No. As per the rounding off provision, any fraction of half or more shall be rounded up to the next whole number. Accordingly, if a student secures a minimum 54.4% or 59.4% of the total marks in Commerce stream or in other stream respectively shall not be eligible to register under direct entry scheme of chartered accountancy course.

5. Whether students who are pursuing Graduation Course can register for Intermediate (Integrated Professional Competence) Course?

Yes, students who are pursuing the Final year of Graduation Course are eligible for provisional registration to the Intermediate (Integrated Professional Competence) Course. Such students would be required to submit satisfactory proof of having passed the graduation examination with the specified percentage of marks within six months, from

the date of appearance in the final year graduation examination (i.e. from the day of commencement of the examination). During the period of provisional registration, a student can undergo and complete Information Technology Training (ITT) and Orientation Course. It is clarified that in such cases the practical training shall commence only on becoming a Graduate with specified percentage of marks. Such students shall be eligible for appearing in the Intermediate (Integrated Professional Competence) Examination on completion of nine months of practical training. If such students fail to produce the proof within the aforesaid period, provisional registration shall stand cancelled and the registration and other fees, as the case may be, paid shall not be refunded/ adjusted and no credit shall also be given for the theoretical education undergone.

6. When can directly registered student be eligible to join for practical training?

Graduates or Post Graduates from Commerce or other streams, with specified percentage of marks shall be eligible for admission to three years articulated training, on completion of -

- (a) Information Technology Training;
- and
- (b) Orientation Course

Students who have passed Intermediate level examination of The Institute of Cost Accountants of India or The Institute of Company Secretaries of India shall be eligible for admission to three years articulated training on -

- (a) Passing of Group I or Both Groups of Intermediate (Integrated Professional Competence) Examination; or Accounting Technician level Examination;
- (b) Completion of Information Technology Training; and
- (c) Completion of Orientation Course

However, the Council, in order to mitigate the hardships that might be faced by the students registering under Direct Entry Scheme to Chartered Accountancy Course upto 30th September, 2012 has relaxed the requirement of completion of ITT and Orientation Course upto 31st March, 2013, as a one-time dispensation.

7. Whether a student who registers during August/ September 2012 will be eligible to appear in the May, 2013 Intermediate (IPC) Examination?

As per the requirement of the Regulations, a student registered under Graduate/ Post Graduate scheme can appear in the Intermediate (IPC) Examination on completion of nine months of practical training (including study course for a period of eight months commencing from the date of registration to the Course) and student registered for the Intermediate (IPC) Course after passing Intermediate level examination of the Institute of Cost Accountants of India/ the Institute of Company Secretaries of India can appear in the examination after undergoing a study course for a period of eight months commencing from the date of registration to the Course.

However, the Council, in order to mitigate the hardships that might be faced by the students registering under Direct Entry Scheme to Chartered Accountancy Course upto 30th September, 2012, has relaxed the eligibility criteria as a one-time dispensation, as under, so as to be eligible to appear in the Intermediate (Integrated Professional Competence) Examination to be held in May, 2013.

- Students registered for the articulated training till 30th September, 2012 are required to complete Orientation Course and Information Technology Training (ITT) latest by 31st March, 2013 instead of before registration for practical training.
- Such students shall be eligible to appear in the Intermediate (IPC) Examination to be held in May, 2013 by completing 7 months of articulated training and study course concurrently, instead of 9 months of articulated training and 8 months of study course respectively.
- Students registered for Intermediate (IPC) Course by passing Intermediate level examination of The Institute of Cost Accountants of India/ The Institute of Company Secretaries of India shall have to undergo 7 months of study course instead of 8 months as prescribed under Regulations, so as to become eligible to appear in the May, 2013 Examination”.

Accordingly, students who register under Direct Entry Scheme to Chartered Accountancy Course upto 30th September, 2012 shall be eligible to appear in the Intermediate (IPC) Examination to be held in May, 2013 as per the above decision of the Council, as a one-time dispensation.

8. Whether students who are registered for Common Proficiency Course (CPC) are also Graduates/ Post Graduates can register for Intermediate (Integrated Professional Competence) Course and commence practical training?

Yes, existing CPT students who have secured either 55% or 60% of the total marks or its equivalent grade in Graduation/ Post Graduation either in Commerce stream or in other streams can commence articulated training on converting to Intermediate (IPC) Course by paying the following fees:

Particulars	Fee in (Rs.)	Fee in (US\$)
Conversion Fee	500	30
Registration fee for Both Groups	9000	550
Articled Registration Fee	2000	120
ATC (Optional) Fee	1000	60
<u>Payable for undergoing the course:</u>		
Orientation Course fee	3000	180
IT Training Fee	4000	250

9. Whether students who are registered for Integrated Professional Competence Course (IPCC) and have not passed any of the Groups but fulfill the requirement of prescribed percentage of marks can commence practical training?

Yes. Graduates or Post Graduates with specified percentage of marks shall be eligible for admission to three years articulated training, on completion of -

- Information Technology Training;
- and
- Orientation Course

However, the Council, in order to mitigate the hardships that might be faced by the students registering under Direct Entry Scheme to Chartered Accountancy Course upto 30th September, 2012, has relaxed the requirement of completion of ITT and Orientation Course upto 31st March, 2013, as a one-time dispensation.

Such students are required to pay the following fee for converting to Direct Entry Scheme of Chartered Accountancy Course:

Particulars	Fee in (Rs.)	Fee in (US\$)
Conversion Fee	500	30
Registration fee for Both Groups OR	9000	550
Registration fee for 1 st Group	8000	500
ATC (Optional) Fee	1000	60
<u>Payable for joining the Articled training:</u>		
Articled Registration Fee	2000	120
<u>Payable for undergoing the course:</u>		
Orientation Course fee	3000	180
IT Training Course Fee	4000	250

10. Whether a student who is registered for Integrated Professional Competence Course (IPCC) and has passed Group II and fulfills the requirement of prescribed percentage of marks can commence practical training?

Yes. Existing students of IPCC who have passed Group II, can convert under direct entry scheme of chartered accountancy course and commence articled training on registration for Group I, if not registered earlier and complete -

- (a) Information Technology Training;
- and
- (b) Orientation Course

However, the Council, in order to mitigate the hardships that might be faced by the students registering under Direct Entry Scheme to Chartered Accountancy Course upto 30th September, 2012 relaxed the requirement of completion of ITT and Orientation Course upto 31st March, 2013, as a one-time dispensation.

Students who have not registered for both groups earlier shall be required to register for Group I by paying the following fee:

Particulars	Fee in (Rs.)	Fee in (US\$)
Conversion Fee	500	30
Registration fee for 1 st Group, if not paid earlier		
1 st Group	7000	430
Articled Registration Fee, if not paid earlier	2000	120
ATC (Optional) Fee	1000	60

<u>Payable for undergoing the course:</u>		
Orientation Course fee	3000	180
IT Training Course Fee	4000	250

11. Whether students of erstwhile Intermediate/ Professional Education (Course-II) who have not passed either of the groups can switch over to Intermediate (Integrated Professional Competence) Course and commence practical training?

Yes. Students who have registered earlier for Intermediate/ Professional Education (Course - II) and have not yet switched over to Integrated Professional Competence Course (IPCC) as per announcement dated 27th July, 2010 can switch over either to Direct Entry Scheme of Chartered Accountancy Course if they fulfill prescribed percentage of marks or to the existing route of Intermediate (IPC) Course by paying the applicable fee:

Student, who opts for direct entry scheme shall be eligible to appear in the Intermediate (IPC) examination on completion of nine months of articulated training (including study course for a period of eight months which shall commence from the date of registration to the Course). Such student shall be required to pay the following fee:

Particulars	Fee in (Rs.)	Fee in (US\$)
Conversion Fee (including Study Material)	500	30
ATC (Optional) Fee	1000	60
Articled Registration Fee	2000	120
<u>Payable for undergoing the IT Training, if not completed earlier:</u>		
IT Training Course Fee	4000	250

However, the Council, in order to mitigate the hardships that might be faced by the students registering under Direct Entry Scheme to Chartered Accountancy Course upto 30th September, 2012 as a one-time dispensation, has relaxed the requirement of completing of 9 months articulated training (including concurrent 8 months study course) or 8 months study course period to 7 months so as to appear such students in May, 2013 Intermediate (IPC) Examination.

If a student opts for the existing route of Intermediate (IPC) Course, he shall be eligible to appear in the next available attempt of Intermediate (IPC) Examination on conversion to the Intermediate (IPC) Course and shall be eligible to commence articulated training on passing either Group I or Both Groups of Intermediate (IPC) Examination. As per the decision of the Council, these students are exempted from undergoing study course.

Particulars	Fee in (Rs.)	Fee in (US\$)
Conversion Fee (including Study Material)	500	30
ATC (Optional) Fee	1000	60
<u>Payable for undergoing the IT Training, if not completed earlier:</u>		
IT Training Fee	4000	250

12. Whether a student is required to fill separate form for undergoing Orientation Course and Information Technology Training (ITT)?

Yes. Students, who wish to commence practical training, may register for undergoing Orientation Course and Information Technology Training by submitting the prescribed form(s) which can be obtained from the concerned Regional Office or its Branches or a copy of the form can be downloaded from www.icaai.org as well.

The Orientation Course is organized by the Regional Councils, Branches and Chapters of ICAI which would charge a separate fee of Rs. 3,000/-.

The 100 hours Information Technology Training can be undergone through Regional Councils and Branches of the ICAI which would charge a separate fee of Rs. 4,000/-.

13. Whether a student can opt for Accounting Technician Course (ATC) alongwith registration for Intermediate (Integrated Professional Competence) Course?

Yes. It is advisable to opt for Accounting Technician Course (ATC) alongwith registration for Intermediate (Integrated Professional Competence) Course.

14. Whether a student, who has completed 7 months of articulated training in PCC and converted to IPCC but not passed any of the groups, can appear in the November, 2012 Intermediate (IPC) Examination on switching over to Intermediate (IPC) Course?

The eligibility requirement to appear in the Intermediate (IPC) Examination under Direct Entry Scheme is completion of 9 months of practical training. If a student, on converting to Intermediate (IPC) Course and re-joining for the remaining period of articulated training under direct entry scheme, completes prescribed period of 9 months articulated training on or before the last day of the month (i.e. 31st October, 2012) preceding the month in which the examination is to be held, such students can appear in the Intermediate (IPC) Examination to be held in November, 2012.

Such students shall have to serve balance period of practical training. It may be noted that total period of articulated training for PCC student is three and half years.

Such students shall be required to pay the following fee for converting from PCC to Intermediate (IPC) Course:

Particulars	Fee in (Rs.)	Fee in (US\$)
Conversion Fee (including Study Material)	500	30
ATC (Optional) Fee	1000	60
<u>Payable for undergoing the IT Training, if not completed earlier:</u>		
IT Training Course Fee	4000	250

15. Whether a student who has appeared in IPC Examination held in May, 2012 or earlier can convert and appear in the November, 2012 Intermediate (IPC) Examination?

No. such students, on conversion to direct entry scheme, shall be eligible to appear in the Intermediate (IPC) Examination only on completion of 9 months of practical training on or before the last day of the month preceding the month in which the examination is to be held.

However, the Council, in order to mitigate the hardships that might be faced by the students registering under Direct Entry Scheme to Chartered Accountancy Course upto 30th September, 2012 as a one-time dispensation, has relaxed the requirement of completing of 9 months articulated training (including concurrent 8 months study course) to 7 months so as to appear such students in May, 2013 Intermediate (IPC) Examination.

16. Whether exiting CPT student instead of paying Conversion fee Rs. 500/-, can register afresh for Intermediate (IPC) Course on fulfilling the prescribed percentage of marks?

No, existing CPT students are mandatorily required to pay Rs. 500/- as conversion fee alongwith other prescribed fees applicable for converting to direct entry scheme of chartered accountancy course. The Conversion fee is levied to maintain and shift the data from CPT to Intermediate (IPC) Course. If existing CPT student applies as a fresh candidate under the direct entry scheme, such candidate's registration may lead to delay in registration to the course and on identification of such instances, conversion fee will be recovered in due course from such candidate.

17. Whether a student who has registered for the CPT course by paying Rs.6000/- for appearing in the December, 2012 examination, can get any concession/ adjustment in conversion fee payable for Intermediate (IPC) Course?

No. Students who wish to shift from existing CPT to Intermediate (IPC) Course on fulfilling the prescribed percentage of marks shall be required to pay the following fee and no concession/ adjustment shall be allowed:

Particulars	Fee in (Rs.)	Fee in (US\$)
Conversion Fee	500	30
Registration fee for Both Groups	9000	550
Articled Registration Fee	2000	120
ATC (Optional) Fee	1000	60
<u>Payable for undergoing the course:</u>		
Orientation Course fee	3000	180
IT Training Course Fee	4000	250

18. Can existing IPCC students who have applied for Intermediate (IPC) Examination to be held in November, 2012 convert to Intermediate (IPC) Course and commence articulated training and also appear in the November, 2012 examination?

No. Students, who have applied for Intermediate (IPC) Examination to be held in November, 2012 can opt either to appear in the November, 2012 examination or commence articulated training on converting to Intermediate (IPC) Course.

Students, who opt for joining articulated training, shall be eligible to appear in the Intermediate (IPC) Examination only on completion of 9 months of practical training.

Further, the Council, in order to mitigate the hardships that might be faced by the students registering under Direct Entry Scheme to Chartered Accountancy Course upto 30th September, 2012, as a one-time dispensation, has relaxed the requirement of completing of 9 months articulated training (including concurrent 8 months study

course) to 7 months so as to appear such students in May, 2013 Intermediate (IPC) Examination.

19. In case student undergoes Information Technology Training (ITT) during the articulated training period whether the same is treated as period actually served under articulated training or is treated as leave period?

Student who undergo Information Technology Training (ITT) with the consent of the Principal during the articulated training period is treated as period actually served under articulated training as per Regulation 59(7) of the Chartered Accountants Regulations, 1988.

20. In case student undergoes Orientation Course during the articulated training period whether the same is treated as period actually served under articulated training or is treated as leave period?

Students who undergoes Orientation Course during the articulated training period is treated as leave period.

21. What is the fee structure for fresh students to be registered for Intermediate (IPC) Course?

Students who fulfill the requirement of securing prescribed percentage of marks or students who have passed Intermediate level examination of the Institute of Cost Accountants of India or the Institute of Company Secretaries of India shall be required to pay the fee as given in **Annexure 'A'** for registering to the Intermediate (IPC) Course:

Annexure 'A'

INTERMEDIATE (INTEGRATED PROFESSIONAL COMPETENCE) COURSE REGISTRATION FEE: Fees to be charged from the students registering for Intermediate (Integrated Professional Competence) Course / Accounting Technician Course (ATC) - students who have passed CPT and passed 10+2 examination or passed Entrance Examination or Foundation Examination or Professional Education (Examination - I) or Graduation/ Post Graduation with prescribed percentage marks or Intermediate level Examination passed students of the Institute of Cost Accountants of India/ the Institute of Company Secretaries of India as specified in the Announcement date 16.8.2012:

Registration Options/ Various charges	1		2		3		4		5		6	
	Both Groups of Intermediate (IPC) Course (Without articles)	Both Groups of Intermediate (IPC) Course (Without articles)	Both Groups of Intermediate (IPC) Course & ATC (Without articles)	Both Groups of Intermediate (IPC) Course & ATC (Without articles)	Group I of Intermediate (IPC) Course	Group I of Intermediate (IPC) Course	Group II of Intermediate (IPC) Course (Without articles)	Group II of Intermediate (IPC) Course (Without articles)	Group II of Intermediate (IPC) Course (With articles)	Group II of Intermediate (IPC) Course (With articles)	Accounting Technician Course	Accounting Technician Course
	Rs.	US\$	Rs.	US\$	Rs.	US\$	Rs.	US\$	Rs.	US\$	Rs.	US\$
Registration fee for ATC	-		1,000		%	%	%%	%%	-		4,000 @@	
Registration fee @@	5,000		5,000		4,000		4,000		4,000		-	
Registration fee for Orientation Programme	1,000		1,000		1,000		1,000@		-		1,000	
Registration fee for 100 hours ITT	2,000		2,000		2,000		2,000@		-		2,000	
Registration fee for one year work experience	-		**	**	**	**	**	**	-		2,000	
Students' Activities Fee	1,000*		1,000*		1,000*		1,000*		1,000*		1,000*	
Students' Association Fee	-		-		-		-		1,000		-	
Registration fee as articulated assistant	-		-		-		-		1,000		-	
TOTAL FEES	9,000	550	10,000	600	8,000	500	8,000	500	7,000	400	10,000	600

* To be charged only once at the time of initial registration.

** Students who opt for ATC along with both groups of Intermediate (IPC) Course / Group I of Intermediate (IPC) Course / Group II of Intermediate (IPC) Course have to pay Rs. 2,000/- or US\$60 towards Registration fee for one year work experience.

% Students who wish to register for ATC along with Group I of Intermediate (IPC) Course has to pay Rs. 1,000/- towards ATC registration. No separate reading materials will be issued for ATC. Foreign students have to pay US\$ 60 in addition to the prescribed fee given above.

%% Students who wish to register for ATC along with Group II of Intermediate (IPC) Course has to pay Rs. 2,000/- (Rs.1,000/- towards ATC registration fee and Rs. 1,000/- towards supply of reading material). Separate reading material will be issued for ATC. Foreign students have to pay US\$ 60 in addition to the prescribed fee given above.

@ Students who wish to register ONLY for Group II of Intermediate (IPC) Course has to pay Rs. 3,000/- (Rs. 1,000/- towards Registration fee for Orientation Programme and Rs. 2,000/- towards Registration fee for 100 hours IT Training) and need not pay Rs. 3,000/- while registering for the other group subsequently.

@@ Registration fee includes registration charge (Rs. 1,000/- towards Board of Studies) and charge for providing reading materials.

22. Whether students who have valid exemption obtained in Professional Competence Examination can carry forward and avail in the Intermediate (IPC) Examination?

Yes. Student who has valid/ unexpired exemption obtained in the Professional Competence Examination shall be carried forward to Intermediate (IPC) Examination for the remaining unexpired chances of exemption. Paper-wise comparison of PCC and Intermediate (IPC) Course is given below for availing exemption for the un-expired chance(s) on the basis of having secured a minimum of 60 percent marks.

PAPER-WISE EXEMPTION TO THE CANDIDATES APPEARING IN INTERMEDIATE (INTEGRATED PROFESSIONAL COMPETENCE) EXAMINATION FOR THE UN-EXPIRED CHANCE (S) ON THE BASIS OF HAVING SECURED A MINIMUM OF 60 PERCENT MARKS IN A PAPER IN THE EARLIER EXAMINATIONS

Papers of the Professional Competence Examination under Regulation 28C (3) of the Chartered Accountants Regulations, 1988	Paper-wise exemption in Intermediate (Integrated Professional Competence) Examination under Regulation 28D of the Chartered Accountants Regulations, 1988
Group I Paper 1 : Advanced Accounting	Group I Paper 1 : Accounting and Group II Paper 5 : Advanced Accounting
Paper 2 : Auditing and Assurance	Group II Paper 6 : Auditing and Assurance
Paper 3 : Law, Ethics and Communication	Group I Paper 2 : Business Laws, Ethics and Communication
Group II Paper 4 : Cost Accounting and Financial Management	Group I Paper 3 : Cost Accounting and Financial Management
Paper 5 : Taxation	Group I Paper 4 : Taxation
Paper 6 : Information Technology and Strategic Management	Group II Paper 7 : Information Technology and Strategic Management

23. Whether students who have passed one of the Groups in Intermediate/PE-II/ PCC Examination are exempted from appearing in the same Group in Intermediate (IPC) Course?

No. 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 EXAMINATION 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
<u>UNIT - 4</u> Group I Paper 3 : Cost Accounting and Financial Management Group I Paper 4 : Taxation	<u>UNIT - 6</u> Group II Paper 7 : Information Technology and Strategic Management	<u>UNIT - 8</u> Group I Paper 3 : Cost Accounting and Financial Management Group I Paper 4 : Taxation Group II Paper 7 : Information Technology and Strategic Management

		Strategic Management
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STUDENTS WHO HAVE PASSED GROUP-II (IN INTERMEDIATE EXAMINATION 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
<u>UNIT - 5</u> Group II Paper 5 : Advanced Accounting Group II Paper 6 : Auditing and Assurance	<u>UNIT - 7</u> Group I Paper 1 : Accounting Group I Paper 2 : Business Laws, Ethics and Communication	<u>UNIT - 9</u> Group I Paper 1 : Accounting Group I Paper 2 : Business Laws, Ethics and Communication Group II Paper 5 : Advanced Accounting Group II Paper 6 : Auditing and Assurance