

Courses

Common Proficiency Test (CPT)

About the Test

Common Proficiency Test is an entry level test for Chartered Accountancy Course. It comprises of four subjects i.e., Accounting, Mercantile Laws, General Economics and Quantitative Aptitude. The Common Proficiency Test (CPT) is of 200 marks. This test is divided into two sessions of two hours each. CPT is an objective type test with negative marking.

Subjects covered in CPT

SESSION – I (Two Sections – Two hours – 100 Marks)

- Section A: Fundamentals of Accounting (60 Marks)
- Section B: Mercantile Laws (40 Marks)

SESSION – II (Two Sections – Two hours – 100 Marks)

- Section C: General Economics (50 Marks)
- Section D: Quantitative Aptitude (50 Marks)

The Board of Studies has prepared comprehensive study materials along with Model Test Papers, covering all four subjects.

Integrated Professional Competence Course (IPCC)

About the Course

This is the first stage of the chartered accountancy curriculum wherein only working knowledge of core and allied subjects to accountancy profession is covered, while at the Final course, advanced application knowledge of core and allied subjects to accountancy profession has been intended to be inculcated. The unique feature of the entire theoretical education of the Chartered Accountancy curriculum is the supportive and complementary practical training. A student would undergo theoretical education and three years of practical training after passing Group-I of IPCC/Accounting Technician Course. This balanced approach will help the students to appreciate the underlying practical applications of the theoretical education scheme.

In order to develop a strong theoretical base, students of IPCC have to undergo nine months study course before appearing for the first time in the Integrated Professional Competence Examination (IPCE). Since proper understanding of the modern world necessitates knowledge of present day technology and skills, students are imparted 100 hours Information Technology Training (ITT) and have to undergo 35 hours Orientation Programme. These are to be completed before commencement of their practical training.

Subjects covered in IPCC

Group I

Paper 1: Accounting (100 Marks)

Paper 2: Business Laws, Ethics and Communication (100 Marks)

Part I: Law (60 Marks)

Business Laws (30 Marks)

Company Law (30 Marks)

Part II: Business Ethics (20 Marks)

Part III: Business Communication (20 Marks)

Paper 3: Cost Accounting and Financial Management

Part I: Cost Accounting (50 Marks)

Part II: Financial Management (50 Marks)

Paper 4: Taxation

Part I: Income-tax (50 Marks)

Part II: Service Tax (25 Marks) and
VAT (25 marks)

Group II

Paper 5: Advanced Accounting (100 Marks)

Paper 6: Auditing and Assurance (100 Marks)

Paper 7: Information Technology and Strategic Management

Section A: Information Technology (50 Marks)

Section B: Strategic Management (50 Marks)

The subjects of IPCC are classified into two groups which a student can study and appear in the examination group-wise or both the groups together.

Highlights

- Improved knowledge of accountancy linked to accounting standards to build strong foundation for developing knowledge of Financial Reporting at the Final stage;
- Inculcating ethical values through a module of Business Ethics;
- Updated knowledge of business communication through modules of developing soft skills, leadership style, group dynamics and developing knowledge of business meetings and legal documents;
- Building knowledge of business strategies, business environment and corporate governance;
- Introducing Service Tax and VAT as special module with the purpose of strengthening knowledge of indirect tax;
- Upgraded module of Information Technology linked to the 100 Hours Information Technology Training;

- Upgraded modules of Audit and Assurance, Cost Accounting and Financial Management;
- Imparting basic knowledge of e-filing under the company law leading to development of advanced knowledge of e-governance at the final stage.

Accounting Technician Course (ATC)

About the Course

A candidate may opt for Accounting Technician Course. Such a candidate has to undergo a study course of nine months, 35 hours Orientation Programme and 100 hours Information Technology Training before appearing in Accounting Technician Examination (ATE). It is to be noted that Group I of IPCC is equivalent to ATC. After passing ATE, he will also be required to complete 12 months of work experience and on production of a certificate to this effect he will be issued Accounting Technician Certificate. A candidate who does not wish to complete erstwhile Intermediate/PE-II/PCC/IPCC can opt for ATC.

Subjects covered in ATC

Paper 1: Accounting (100 Marks)

Paper 2: Business Laws, Ethics and Communication (100 Marks)

Part I: Law (60 Marks)

Business Laws (30 Marks)

Company Law (30 Marks)

Part II: Business Ethics (20 Marks)

Part III: Business Communication (20 Marks)

Paper 3: Cost Accounting and Financial Management

Part I: Cost Accounting (50 Marks)

Part II: Financial Management (50 Marks)

Paper 4: Taxation

Part I: Income-tax (50 Marks)

Part II: Service Tax (25 Marks) and
VAT (25 marks)

Highlights

- Improved knowledge of accountancy linked to accounting standards to build strong foundation for developing knowledge of Financial Reporting at the Final stage;
- Inculcating ethical values through a module of Business Ethics;
- Updated knowledge of business communication through modules of developing soft skills, leadership style, group dynamics and developing knowledge of business meetings and legal documents;
- Introducing Service Tax and VAT as special module with the purpose of strengthening knowledge of indirect tax;

- Basic knowledge of Information Technology imparted through 100 Hours Information Technology Training;
- Upgraded modules of Cost Accounting and Financial Management;
- Imparting basic knowledge of e-filing under the company law.

Final (New) Course

About the Course

The last leg of the Chartered Accountancy course is Final course, which has been designed to impart expert knowledge in financial reporting, auditing and professional ethics, taxation, corporate laws, systems control, strategic finance and advanced management accountancy. While undergoing final course, a student has also to complete General Management and Communication Skills (GMCS) Course.

Subjects covered in Final (New) Course

Group I

- Paper 1: Financial Reporting (100 Marks)
- Paper 2: Strategic Financial Management (100 Marks)
- Paper 3: Advanced Auditing and Professional Ethics (100 Marks)
- Paper 4: Corporate and Allied Laws (100 Marks)
 - Section A: Company Law (70 Marks)
 - Section B: Allied Laws (30 Marks)

Group II

- Paper 5: Advanced Management Accounting (100 Marks)
- Paper 6: Information Systems Control and Audit (100 Marks)
- Paper 7: Direct Tax Laws (100 Marks)
- Paper 8: Indirect Tax Laws (100 Marks)
 - Section A: Central Excise (40 Marks)
 - Section B: Service Tax & VAT (40 Marks)
 - Section C: Customs (20 Marks)

Highlights

Financial Reporting: This subject deals with the whole gamut of financial reporting specially corporate financial reporting. This subject also focuses on learning of IFRS based financial reporting and US GAAP based financial reporting. This is aimed at making Indian chartered accountants globally competitive. Business valuation principles are also covered in this subject.

Strategic Financial Management: Financial consultancy has become a key functional area of the chartered accountants. With a view to strengthen this knowledge area, this paper has been

introduced. Special focus of this paper is on Mergers and Acquisitions, Investment Analysis and Portfolio Management, Financial Derivatives, Commodity Derivatives, Global Sourcing of Capital ADR, GDR and Foreign Exchange Risk Management.

Advanced Management Accounting: This course has been conceptualised to strengthen the strategic role of a chartered accountant in an organization as a management consultant. Special focus of this paper is on Strategic Cost Management including Activity Based Cost Management, Target Costing, Value Chain Analysis and Restructuring the Value Chain, Transfer Pricing including International Transfer Pricing within the WTO framework, Financial Modelling using Quantitative Techniques and Cost Management in Service Sector.

Advanced Auditing and Professional Ethics: The updated version of this course focuses on application of Audit and Assurance Standards in practical situation and knowledge of Professional Ethics.

Information Systems Control and Audit: This course is formulated with a view to enhance the knowledge of the Chartered Accountants on relevant aspects of Information Technology and their applications in accounting, audit and finance. The special focus of this course is on Information System Control Techniques, Data integrity privacy and security, Risk Assessment Methodologies, Information System Auditing Standards, Guidelines & Best Practices, and Information Security Policy.

In addition, principle of e-governance has been emphasized in Corporate and Allied Laws, International Taxation and Value Added Tax are important features of the updated subject contents of Direct Tax Laws and Indirect Tax Laws respectively.