Chartered Accountancy:

Chartered Accountants were the first accountants to form a professional accounting body, initially established in Scotland in 1854. The Edinburgh Society of Accountants (1854), the Glasgow Institute of Accountants and Actuaries (1854) and the Aberdeen Society of Accountants (1867) were each granted a royal charter almost from their inception. The title is an internationally recognised professional designation, and is generally equivalent to the American certified public accountant designation.

Chartered accountants work in all fields of business and finance, including audit, taxation, financial and general management. Some are engaged in public practice work, others work in the private sector and some are employed by government bodies.

Chartered accountants' institutes require members to undertake a minimum level of continuing professional development to stay professionally competitive. They facilitate special interest groups (for instance, entertainment and media, or insolvency and restructuring) which lead in their fields. They provide support to members by offering advisory services, technical helplines and technical libraries. They also offer opportunities for professional networking, career and business development.

**Procedure to become a Chartered Accountant after class 12th:**

Under the Foundation Course Route, the following steps are required

1. Register with Board of Studies (BoS) after appearing in Class XII till June 30/Dec 31.

2. Be eligible to appear for Foundation examination after passing Class XII examination. The first Foundation examination can be taken in November/May, as applicable, following the passing of Class XII examination.

3. Qualify Foundation Course.

4. Register with the BoS for the Intermediate Course.

5. Complete 8 months of study

6. Appear and Pass in either or both Groups of Intermediate Course

7. Successfully complete Four Weeks Integrated Course on Information Technology and Soft Skills (ICITSS) before commencement of the practical training

8. Register for Three years Practical Training on passing either or both the Groups of Intermediate.

9. Register for the Final Course after qualifying both the Groups of Intermediate Course.

10. Successfully complete Four Weeks Advanced ICITSS during the last two years of Practical Training.

11. Complete Practical Training.

12. Appear in the Final examination after completion of practical training and Advanced ICITSS.

13. Become Member.

**Procedure to become a Chartered Accountant after Graduation:**

The ICAI allows Commerce Graduates/Post-Graduates (with minimum 55% marks) or Other Graduates/Post-Graduates (with minimum 60% marks) and Intermediate level passed students of Institute of Company Secretaries of India and Institute of Cost Accountants of India to enter directly to its Intermediate Course. The following steps are required to be undertaken by the eligible Graduates and Post Graduates under this route:

1. Register with the BOS for the Intermediate course (provisional registration allowed to the students doing a Final year of graduation).

2. Successfully complete Four Weeks Integrated Course on Information Technology and Soft Skills (ICITSS) before the commencement of the practical training.

3. Register for Three Years Practical Training.

4. Appear in Intermediate Examination after Nine months of Practical Training.

5. Qualify Intermediate Course.

6. Register for the Final Course after qualifying both Groups of Intermediate Course.

7. Successfully complete Four Weeks Advanced ICITSS during the last two years of Practical Training.

8. Complete Practical Training.

9. Appear in the Final examination after completion of practical training and Advanced ICITSS.

10. Become Member

**CA New Syllabus 2017 | Foundation Course**

There are 4 papers in CA Foundation course. Remember one thing that Paper 2 and Paper 4 will be Objective type papers. Read below !!

Number of Papers – 4

Paper 1: Principles and Practices of Accounting (100 Marks)

Paper 2: Business Law & Business Correspondence and Reporting (100 Marks)

Section A: Business Law (60 Marks)

Section B: Business Correspondence and Reporting (40 Marks)

Paper 3\*: Business Mathematics and Logical Reasoning &Statistics (100 Marks)

Part I: Business Mathematics and Logical Reasoning (60 Marks)

Part II: Statistics (40 Marks)

Paper 4\*: Business Economics & Business and Commercial Knowledge (100 Marks)

Part I: Business Economics (60 Marks)

Part II: Business and Commercial Knowledge (40 Marks)

\*Paper 3 and Paper 4 will be Objective type papers

Note :

1. Passing percentage:Aggregate- 50% and Subject-wise- 40% at one sitting.

2. Objective type question of I or more marks.

3. Examination: In the month of November and May after passing Class XII

CA New Syllabus 2017| IPCC

There are 8 papers in CA IPCC new scheme from 2016. In the previous notification, ICAI said that they are going to remove Information Technology and Strategic Management Paper from CA IPCC Group – 2 completely. But in the new notification, Information Technology & Strategic Management paper also included. 🙁 In new syllabus Direct tax laws for 60 marks and Indirect tax laws for 40 Marks. Read below changes in IPCC new syllabus from 2016 !!

Number of Papers – 8

Group I

Paper 1: Accounting (100 Marks)

Paper 2: Corporate Laws & Other Laws (100 Marks)

Part I: Corporate Laws (60 Marks)

Part II: Other Laws (40 Marks)

Paper 3: Cost and Management Accounting (100 Marks)

Paper 4: Taxation (100 Marks)

Section A: Income Tax Law (60 Marks)

Section B: Indirect Tax Laws (40 Marks)

Group II

Paper 5: Advanced Accounting (100 Marks)

Paper 6: Auditing and Assurance (100 Marks)

Paper 7: Enterprise Information System & Strategic Management (100 Marks)

Section A: Enterprise Information System (50 Marks)

Section B: Strategic Management (50 Marks)

Paper 8: Financial Management & Economics for Finance (100 Marks)

Section A: Financial Management (60 Marks)

Section B: Economics for Finance (40 Marks)

Four Weeks Integrated Course on Information Technology and Soft Skills (ICITSS)

Duration: 4 weeks (2 weeks for soft skills and 2 weeks for IT)

When to complete: Students registering for the Intermediate course shall be required to do ICITSS before the commencement of practical training.

Assessment Test: An assessment test shall be conducted at the end of the course which the students have to qualify for being able to appear in the Intermediate examination.

Practical Training

Duration of Practical Training: Three Years

Commences after completing Integrated Course on Information Technology and Soft Skills (ICITSS) and passing Either or Both Groups of Intermediate.

For direct entrants coming through Graduation and Post Graduation route, the practical training commences immediately after they complete four weeks ICITSS.

Advance Four Weeks Integrated Course on Information Technology and Soft Skills (AICITSS)

Duration: 4 weeks (2 weeks for soft skills and 2 weeks for Advance IT)

When to complete: Students undergoing Practical training shall be required to do AICITSS during the last 2 years of Practical training but to complete the same before appearing in the Final Examination.

Assessment Test: An assessment test shall be conducted at the end of the course which the students have to qualify for being eligible to appear in the Final Examination.

CA New Syllabus | CA Final Course

There are 8 papers in CA Final new syllabus from 2016. Changes in CA Final course from below !!

Number of Papers – 8

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 Laws and other Economic Laws (100 Marks)

Group II

Paper 5: Strategic Cost Management and Performance Evaluation (100 Marks)

Paper 6: Elective Paper (100 Marks)

(One to be chosen from the list of Elective Papers)

Elective Papers

Risk Management

International Taxation

Economic Laws

Financial Services & Capital Markets

Global Financial Reporting Standards

Multidisciplinary Case Study

Paper 7: Direct Tax Laws (70 Marks) & International Taxation (30 Marks)

Part I: Direct Tax Laws (70 Marks)

Part II: International Taxation (30 Marks)

Paper 8: Advanced Indirect Tax Laws (100 Marks)

**Highlights of the New Revised CA Course**

The President of ICAI, M.Devaraja Reddy, announced that the new CA Syllabus has been approved by the Corporate Affiars ministry and yet to be approved by the Law Affairs Ministry.

Once approved, it is likely to be made applicable from November 2017 exams. Existing students under old syllabus will be chance for few attempts before being converted to the new curriculum.

Under new syllabus, many changes were brought in all three levels i.e., CPT, IPCC and Final.

CPT will then be for 400 marks, with two theory and two objective type papers.

CA IPCC will have 8 subjects. Ethics and Communication part will be removed from Law Paper. Financial Management will then be moved to second group carrying 100 marks.

CA Final will have a new subject named ‘Capital Markets’ in the Second Group, for 50 Marks sharing the paper with ISCA.

Also find the link: <http://resource.cdn.icai.org/19323ca_atcourse260510.pdf>