



The Institute of Chartered Accountants of India
(Set up by an Act of Parliament)

Ready Reckoner

on

**Regulatory Aspects of ICAI
for Members & CA Firms**

Published By:
Committee for Capacity Building of Members in Practice (CCBMP)

COMMITTEE FOR CAPACITY BUILDING OF MEMBERS IN PRACTICE (CCBMP)

PROFILE

OVERVIEW

The Committee for Capacity Building of Members in Practice (CCBMP) is a non-standing Committee of the Institute of Chartered Accountants of India formed under regulatory provisions of Chartered Accountants Act, 1949. This Committee was formed in the month of February, 2010 under nomenclature 'Committee for Capacity Building of CA Firms and Small & Medium Practitioners' (CCBCAF & SMP) by combining previously formed Committees, Committee for Capacity Building of CA Firms and Committee for Small & Medium Practitioners. Initially, this Committee was thought to establish for facilitating consolidation and capacity building of CA firms in order to address various problems faced by CA firms and to conceptualize and implement various means for strengthening their capacity as well as providing comprehensive guidelines for consolidation of CA firms. Similarly, Committee for Small & Medium Practitioners was formed in 2009 to empower Small & Medium Practitioners to assimilate and apply ways for carrying out their profession in efficient manner. Thus the ultimate objective of the Committee is to strengthen CA firms as well as Small & Medium Practitioners to rejuvenate their practice portfolio.

Bearing above objective, the prime duty of the Committee is to create awareness amongst CA firms on capacity building through consolidation by networking, merger & setting up management consultancy services firm and popularizing the concept of union through arranging workshops, symposia and summit on the benefits of consolidation and endurance to better accounting, auditing and ethical standards. The Committee assists Small & Medium Practitioners in improving their visibility amongst the business community and also attempts to create additional professional opportunities for them.

In tune to vision of ICAI which is 'The Indian Chartered Accountancy Profession' will be the valued trustees of world class financial competencies, good governance and competitors, the committee has its motto for Capacity Building of Indian CA firms through consolidation and empowering small & medium practitioners by developing and upgradation of their professional competence. Accordingly, the Committee has following issues to deal with;

- Preparation of code for consolidation of CA firms.
- Identifying means and ways for empowering SMPs.
- Upgrading and updating the knowledge and skills set on standard practice.
- Developing practice areas for SMPs.
- Identifying Role of SMPs in emerging areas.
- Developing technical material to facilitate practice in new areas of profession.
- Facilitation on IT savvy office management and audit tools for CA firms & SMPs.
- Re-engineering of profession and establishment of CA Firms with sound infrastructure and finance.
- Arrangement of social security & insurance protection for Practitioners & CA Firms



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Message from President, ICAI

Dear Members,

I am pleased that the Committee for Capacity Building of Members in Practice (CCBMP), ICAI has prepared E-Book on 'Ready Reckoner on Regulatory Aspects of ICAI for Members & CA Firms' with the aim of enhancing the knowledge base of the Members and CA firms enriching them with latest updates on various regulator aspects of ICAI.



The Institute of Chartered Accountants of India is making constant efforts to facilitate its members to face and take advantage of the existing competitive environment. To enable the Chartered Accountants to compete and lead successfully in the globally competitive environment, it is imperative that they are provided with latest and updated knowledge & information on various regulator aspects of ICAI from time to time.

The aforesaid ready reckoner contains important information on Enrolment as a Member, Grant of Certificate of Practice, engagement in other business/occupation, Admission as a Fellow Member, Payment of Annual Fee, Removal of Name, Restoration of Name, Cancellation of Certificate of Practice, Restoration of Certificate of Practice, Imparting training to articulated/audit assistants, Registration of CA Firm & other regulatory aspects of ICAI for Members & CA Firms. Members may also refer to the Ready Reckoner for latest updated information on matters various consolidation Measures Networking, Merger, Corporate Form of Practice & LLP to the CA profession.

I place on record my appreciation for the dedicated and untiring efforts put in by CA. Kemisha Soni, Chairperson; CA. Nihar N. Jambusaria, Vice-Chairman, and other Central Council Members & members of the CCBMP in bringing out this 'Ready Reckoner'.

I hope this publication will greatly benefit the CA fraternity and readers will find the contents of the same useful.

CA. Naveen N.D. Gupta
President, ICAI

Message from Vice President, ICAI

Dear Professional Colleagues,

I am delighted that the Committee for Capacity Building of Members in Practice (CCBMP) has taken an initiative to prepare and publish e-book on '**Ready Reckoner on Regulatory Aspects of ICAI for Members & CA Firms**'. The e-book contains important information on Revised Guidelines of Network of Firms, Rules of Merger and Demerger among the Firms, Practice in Corporate Form, Letter of Good-Standing as well as information on important forms related to CA members.



The position of the profession in the corporate world and society has cast responsibility on the practitioners to deliver quality services and ensure timely compliances. In light of continuous developments in professional arena, the ICAI makes focused efforts to facilitate the CA practitioners with professional knowledge and expand their professional competency to meet emerging challenges.

Keeping this objective in view, the CCBMP has come up with this e-book 'Ready Reckoner on Regulatory Aspects of ICAI for Members & CA Firms' which compiles updated information on important areas of the CA profession.

I am sure that the **Ready Reckoner** will be a great aid in your professional and will help you serve your clients better. I congratulate CA. Kemisha Soni, Chairperson-CCBMP, ICAI, CA. Nihar N. Jambusaria, Vice Chairman, CCBMP, ICAI, other Central Council Members & Members of the Committee for making this effort and I wish it a grand success.

Best Wishes

CA. Prafulla Chhajed
Vice President, ICAI



Message from the Chairperson, CCBMP, ICAI



Dear Professional Colleagues

I am happy to note that the Committee for Capacity Building of Members in Practice (CCBMP) to bring out E-book on '**Ready Reckoner on Regulatory Aspects of ICAI for Members & CA Firms**' on CA profession which will be provided free of cost to all the Members of ICAI through Committee's exclusive website www.icai.org.in & Institute's website www.icai.org.

Over the years, our profession has grown globally and we have earned great respect and trust through our positive contributions to the society. But with power comes responsibility and in today's professional environment, it is imperative to be aware of the latest developments in the profession.

The aforesaid Ready Reckoner is a perfect tool which will provide the practitioners with all requisite information to comply with the various regulatory aspects of ICAI. It compiles the information on all important areas of the profession like Enrolment, registration and other regulatory aspects of ICAI for the Members & CA Firms and will be of great benefit to the practitioners.

I deeply appreciate the efforts of all the committees/ departments concerned who vetted the portion concerned to them in the aforesaid 'Ready Reckoner on Regulatory Aspects of ICAI for Members & CA Firms'. The aforesaid Ready Reckoner has been put together through the selfless efforts of my Council Colleagues, Co-opted Members & Special Invitees of the Committee who have drawn on years of valuable experience to present the same in best possible way. I also appreciate the efforts put in by Dr. Sambit Kumar Mishra, Secretary, CCBMP, ICAI and other officials of the Committee.

CA. Kemisha Soni

Chairperson, Committee for Capacity Building of Members in Practice, ICAI

Message from the Vice Chairman, CCBMP, ICAI



Dear Members,

I take great pleasure in the initiative of the Committee for Capacity Building of Members in Practice (CCBMP), ICAI to bring out E-book on '**Ready Reckoner on Regulatory Aspects of ICAI for Members & CA Firms**' for the for their easy reference on regulatory aspects of the profession.

The CCBMP, ICAI is committed to the cause of the Small & Medium Practitioners. Considering the competition faced, prospective clients' need, demographics and market trends, the Committee has taken this initiative to provide the aforesaid **Ready Reckoner** which contains information on various regulatory aspects of the Members /CA Firms as well as information on the procedure to comply with.

The aforesaid **Ready Reckoner** will be hosted in our Institute's website, so that the Members may refer to the Ready Reckoner for solution to any regulatory aspects of ICAI for Members/CA Firms faced by them. It will also enrich them with the latest information on various developments for the same.

The aforesaid **Ready Reckoner** has been presented through the efforts put in by the Council Colleagues of the Committee & other Members of the Committee. I also acknowledge the efforts put in by Dr. Sambit Kumar Mishra, Secretary & other officials of the Committee.

CA. Nihar N. Jambusaria

Vice Chairman, Committee for Capacity Building of Members in Practice, ICAI



1. Enrolment as Member

(Sections 4 & 8 Regulation 4)

Eligibility Criteria

The applicant should have:

- (a) Completed the prescribed period of 3 years / 3 years and 6 months articulated training or 4 Years and 6 months audit training as applicable;
- (b) Passed the C.A. Final Examination Both Groups;
- (c) Undergone course on General Management and Communication skills as per old syllabus. (Applicable to candidates passing of Both Groups of Final C.A. Examination held in May 2003 and thereafter.) or undergone the course as prescribed in the new syllabus.
- (d) Should not possess any of the following disabilities:
 - (i) Not attained the age of 21 years, (ii) Unsound mind and stands so adjudged by a Competent Court, (iii) Undischarged insolvent, (iv) Being discharged insolvent, has not obtained from the Court a certificate that his insolvency was caused by misfortune without any misconduct on his part, (v) Convicted by a Competent Court, of an offence involving moral turpitude committed by him in his professional capacity unless pardoned or the Central Government has removed the disability.

Requirement

- (1) Application in Form 2 signed and complete in all respect should be submitted to the Institute's concerned Decentralised Office. The name in the Form should appear as borne in Degree Certificate/ Higher Secondary School certificate in case of Foundation student/P.E.-I student. In case the applicant has changed his signature after completion of training, he is required to submit his new signature attested by a C.A. or a Gazetted Officer. In case of change in the name, must complete the formalities by submitting the documentary evidence, such as marriage invitation card or Gazette Notification etc. The same also be filled online through <https://sdb.icai.org/member/default.aspx>
- (2) The following fees should be accompanied with the application in Form 2:

Fee	w.e.f 01.04.2017
Entrance fee as an associate	2,000/-
Associate Membership fee	1,500/-
Certificate of Practice fee* (If the candidate intends to hold COP)	3,000/-
Contribution towards CABF (recommendatory)	5,000/-

** Submission of Form 6 is not mandatory.*



- (3) The fee has to be paid by way of account payee local cheque (pay at the place candidate belongs to or at which Decentralised Offices are situated) or by demand draft/ Pay Order or drawn in favour of 'The Secretary', The Institute of Chartered Accountants of India, New Delhi or the concerned Decentralised Office (if the candidate belongs to other cities) or online payment.
- (4) The certified true copy (by a Chartered Accountant or Gazetted Officer) of the following documents are required to be attached:
 - (i) Educational Qualifications, (ii) Mark sheets of C.A. Final Examination, (iii) Training Completion Certificate, (iv) Certificate of participation of Course of General Management & Communication skills, (v) High School/Higher Secondary School Certificate as proof of date of birth (if not submitted earlier)
- (5) In case the applicant had pursued other course(s) with prior permission of the Council, a copy of the permission letter issued by Institute may be submitted. However, if the prior permission of the Council was not obtained, the application in prescribed Form 112 complete in all respect along with observations and comments of both the applicant and the employer stating reasons for non compliance of Regulation 65 are required to be submitted along with condonation fee.
- (6) In case the applicant was engaged in other business /occupation, a copy of the permission letter issued by Institute may be given. However, if the prior permission of the Council was not obtained, the application in prescribed Form 112 complete in all respect alongwith observations and comments of both the applicant and the employer stating reasons for non-compliance of Regulation 65 are required to be given. The following documents required to be submitted;
 - (a) Certified true copy of the partnership deed containing clear recital that the applicant had neither taken active part nor was a active partner, (b) Affidavit of all the partners including the articled /audit assistant that he had neither taken active part nor was required to take active part in the management of the business, (c) No objection letter of the employer that the training of the article assistant was not interfered during the period of training due to above engagement. He/his firm was not the auditor of the partnership firm in which articled assistant was engaged.
- (7) In case the applicant was engaged during period of articles training as a Director in a family business with prior permission of the Council, a copy of the permission letter issued by the Institute may be submitted. However, if the prior permission of the Council was not obtained, he is required to apply for permission in the prescribed Form 112 complete in all respect alongwith observations and comments of both the applicant and the employer stating reasons for non compliance of Regulation 65.



He is required to submit the following documents :-

- (a) A copy of the Memorandum/ Articles of Association of the Company
 - (b) Affidavit of the articulated assistant duly sworn in before Notary / First Class Magistrate that he has neither taken active part nor was entitled to take active part in the management of the business.
 - (c) A copy of the resolution of the company that the articulated assistant was a Director of the company and had neither taken active part nor was entitled to take active part in the management of the business affairs of the company.
 - (d) No objection letter of the employer that the training of the article assistant was not interfered during the period of training due to above engagement.
- (8) The candidate may apply for C.A. Benevolent Fund in prescribed Form which is available with Form 2. The life membership fee is **Rs.5,000/- w.e.f 01.04.2017**. The amount of CABF is utilized for a noble cause viz; providing financial assistance to members and their families in distress and the contribution is exempted u/s 80(G) of the Income Tax Act.
- (9) The candidate may also apply for Member's Identity Card in the prescribed Form alongwith two passport size colour photographs so that the same is issued to him free of cost.
- (10) In case the applicant intends to hold Certificate of Practice and is also engaged in other occupation/business, the formalities mentioned in Chapter 3 (Engagement in other Business/Occupation) may be complied with by submitting an application in the prescribed Form.
- (11) The candidates falling under category 5, 6 & 7 are required to apply for condonation and pay condonation fee as applicable.

General

- (I) The Decentralised Offices will issue an acknowledgment for the payment of fees remitted by an applicant for enrolment as a member.
- (ii) A candidate shall be enrolled as a member of the Institute from the date on which the prescribed fee, Form 2 complete in all respects and compliance of other requirements are fulfilled.
- (iii) On satisfactory compliance of requirements, letter of enrolment with Certificate of Practice (if applied for) will be issued by the concerned Decentralised Office.



- (iv) The script of membership/Certificate of practice will be issued to the newly enrolled member within a period of 3 months from the date of issue of enrolment letter and sent by Registered/Speed Post.
- (vi) Identity cards will be sent to the members within 2 months from the date of issue of letter of new enrolment provided there is no deficiency in the information provided in the application Form.

2. Grant of Certificate of Practice

(Section 6, Regulation 9)

Eligibility

- (1) As Associate/Fellow member of the Institute can apply for grant of Certificate of Practice in the prescribed Form '6' together with requisite fee
- (2) A member engaged in the categories of business/occupation as defined in Appendix (9) under Regulation 190A is eligible to apply for Certificate of Practice.

Requirements

- (1) The member is required to apply for Certificate of Practice in Form 6. The Form complete in all respect and signed is required to be submitted in hard copy or online.
- (2) An account payee Cheque (for local members only) /Demand Draft or online payment for **Rs.3,000/- for associate and Rs.4,000/- for fellow member w.e.f. 1.4.2017** along with annual membership fee of the relevant year should be submitted.
- (3) If the member is engaged in other business/occupation, he is required to apply for permission of the Council, by submitting application in the prescribed Form.

Note: it has been decided to issue the Script for Certificate of Practice bearing the photograph and signature of the member who have applied or on after 1st September, 2008. Members are requested to submit Form '6' affixing recent color photograph in the boxed provided in the Form.

General

- (1) An acknowledgment will be issued by the Decentralised Office on receipt of Form 6 and fees.
- (2) A letter granting Certificate of Practice will be issued by the concerned Decentralised Offices.
- (3) The date of grant of Certificate of Practice will be the date on which all the requirements are complied with. The Certificate of Practice is generally granted from the



date of application in Form 6 provided the Demand Draft/Cheque is issued on or before the date of application and such application is received by the Institute's office within 10 days from the date of the application.

- (4) The permission for other engagement will be granted provided the engagement is permissible.
- (5) The script of Certificate of Practice will be issued to a member within 3 to 4 months time from the date of issue of letter granting COP and will be sent by Registered/Speed Post.

3. Engagement in other Business/Occupation

(Regulation 190A)

Eligibility

1. A member in practice is required to seek permission of the Council under Regulation 190A for engagement in any business or occupation other than the profession of accountancy. The member is required to submit an application in the prescribed Form. The permissible categories of engagements approved by the Council under Regulation 190(A), are available in Appendix No. 9 to the Chartered Accountants Regulations, 1988.
2. In case a member had obtained permission of the Council for other engagement, he is required to inform to the Institute the date of leaving, upon ceasing such employment within 30 days.
3. He may also seek permission for his new engagement by sending the application in the prescribed Form within 30 days.

Requirements

1. An application in the prescribed Form filled in and signed and complete in all respects by the member shall be submitted to the Institute's office within 30 days from the date of joining the employment.
2. In case the member is employed with a firm of Chartered Accountants, a letter of confirmation from the firm shall also be submitted.
3. The permission of joining/leaving should be communicated to the Institute's office within 30 days mentioning the exact date when he joined/ceased to be engaged in other occupation/engagement.

Interest in Family Business

A member of the Institute can acquire interest in family business in any of the following manner:



- (a) as a proprietor of a proprietary firm.
- (b) as a partner of partnership firm.
- (c) in the name and style of Hindu Undivided Family as its Karta or a member.

It would be necessary for the member to provide evidence that interest in the family business concern devolved on him as a result of inheritance/succession/partition of the family business. It is also necessary for the member to show that he was not actively engaged in carrying on the said business and that the family business concern in question was not created by him.

The member is required to submit an application and a declaration in the prescribed format.

Director of a Company:

A member in practice shall be permitted to be a Director (Director Simplicitor), Promoter/Promoter Director, Subscriber to the Memorandum and Articles of Association of any company including a Board Managed Company.

(a) Director Simplicitor:

- (i) the expression 'Director Simplicitor shall be used for an ordinary/simple Director, who fulfills the following conditions :
 - (a) he is required to attend the Board meetings only.
 - (b) He will not be paid any remuneration except the sitting fees for attending the Board meetings; and
 - (c) He will be devoting his time for the company only to attend Board meetings and not for any other purpose.
- (ii) A member in practice is permitted generally to be a Director Simplicitor in any Company including a Board-Managed Company and as such he is not required to obtain any specific permission of the Council in this behalf irrespective of whether he and/or his relatives hold substantial interest in that Company.

(b) Promoter/Promoter-Director:

There is no bar for a member to be a Promoter/Signatory to the Memorandum and Articles of Association of any Company. There is also no bar for such a promoter/signatory to be a Director Simplicitor of that Company irrespective of whether the objects of the Company include areas which fall within the scope of the profession of Chartered Accountancy.

Therefore members are not required to obtain specific permission of the Council in such cases. Appendix No. 9 to the Chartered Accountants Regulations, 1988, particularly item no. 3 of part B together with the definition of 'relative' and 'substantial interest' may be referred



to. Permission for rendering of services to a company as a professional accountant in addition to being Director/Managing Director etc. requires special specific permission of the Executive Committee.

Members in Part-time practice

The Council at its 241st meeting decided that effective from 1.04.2005, any member in part-time practice (namely, holding certificate of practice and is also engaging himself in any other business and/or occupation) is not entitled to perform attest function, and that the resolution passed under Regulation 190A, which is currently in force be reviewed by the Executive Committee, in the light of the above decision.

The Council at its 242nd meeting noted the recommendations made to it by the Executive Committee in this regard and accordingly passed the following resolution as a part of and in continuation of the existing resolution under Regulation 190A.

IT IS FURTHER RESOLVED that the general and specific permission granted by the Council is subject to the condition that -

- i) any member engaged in any other business or occupation, in terms of general or specific permission granted as per Appendix No. (9) shall not be entitled to perform any attest function except in the following cases.
 - (a) Authorship of books and articles
 - (b) Holding of Life Assurance Agency License for the limited purpose of getting renewal commission.
 - (c) Attending classes and appearing for any examination.
 - (d) Holding of public elective offices such as M.P., MLA & MLC.
 - (e) Honorary office-bearership of charitable, educational or other non-commercial organizations.
 - (f) Acting as Notary Public, Justice of the Peace, Special Executive Magistrate and the like.
 - (g) Part-time tutorship under the Coaching Organisation of the Institute.
 - (h) Valuation of papers, acting as paper-setter, head-examiner or a moderator for an examination.
 - (i) Editorship of professional journals - (not in employment)



- (j) Acting as Surveyor and Loss Assessor under the Insurance Act, 1938 (not in employment).
 - (k) Acting as Recovery consultant in the Banking Sector (not in employment)
 - (I) Any coaching assignment organized by the Institute, its Regional Councils and Branches of Regional Councils.
 - (m) Engagement as Lecturer in an University, affiliated college, educational institution, coaching organization, private tutorship, provided the direct teaching hours devoted to such activities taken together do not exceed 25 hours a week.
 - (n) Engagement in any other business or occupation permitted by the Executive Committee from time to time.
- (ii) A member who is not entitled to perform attest function shall not be entitled to train articled/audit assistants
- (iii) The decision (of the Council) taken at its 223rd meeting held in February, 2002 prescribing the criteria for individual cases of articleship shall continue to be in operation, mutatis mutandis.

The Council in this connection also clarified that the Attest function for the purpose of this Resolution would cover services pertaining to audit, review, certification, agreed upon procedures, and compilation, as defined in the Framework of Statements on Standard Auditing Practices and Guidance Notes on Related Services published in the July, 2001 issue of the Institute's Journal.

4. Admission as a Fellow Member

[Section 5(3) Regulation 5(3)]

An associate member is eligible for admission as a fellow member if he satisfies the eligibility conditions laid down under Section 5(3) of the Chartered Accountants Act 1949 and Regulation 5(3) of the Chartered Accountants Regulations 1988.

Eligibility

An associate member will be admitted as a fellow member if he satisfies the following conditions:

- (a) Continuous practice within India for a period of not less than 5 years
- Or
- (b) He has been an associate member for a continuous period of not less than 5 years and has been in government service or is ordinarily holding or has held for a continuous period



of not less than 5 years any one or more posts carrying duties relating to accounts, cost accounts, audit, finance, taxation, company law and /or secretarial work in :

- (i) an educational institution approved by the Council; or
 - (ii) a private or government, industrial, commercial or trading undertaking having a minimum paid-up capital of Rs. 25 lakhs or a minimum turnover of Rs.50 lakhs or a minimum paid-up capital of Rs. 10 lakhs and a minimum turnover of Rs.30 lakhs or a minimum total assets of Rs.50 lakhs;
 - (iii) employed under a statutory authority; or
 - (iv) employed under a local authority having within its jurisdiction a population of not less than 5 lakhs during each of the five years of his service.
- (c) Continuous service for a period of not less than 5 years as a full-time paid assistant under a practising Chartered Accountant or in a firm of such Chartered Accountants.

Note:

A member either partly in practice and partly in service, holding one or more posts mentioned above is also eligible for admission as fellow provided the total period of practice and/or service shall be continuous and be not less than 5 years.

However, Institute provides for condonation of break in continuity of service or practice for a period not exceeding one year provided the actual period of service and practice together is not less than 5 years.

In case of break in employment and practice the break in continuity in service or practice for a period not exceeding 1 year can be condoned by the competent authority.

The Members who are **not in practice** be admitted to Fellow Membership provided the member has been an Associate Member for a continuous period of five years and submits a self-declaration to the effect that he has been in Government service or is ordinarily holding or has held for a continuous period of not less than five years any one or more posts carrying duties relating to accounts, cost accounts, audit, finance, taxation, company law, **administration** and / or secretarial work in:-

- (i) an educational institution approved by the Council: or
- (ii) a private or government, industrial, commercial or trading undertaking having a minimum paid-up capital of Rs. 25 lakhs or a minimum turnover of Rs. 50 lakhs or a minimum paid-up capital of Rs. 10 lakhs and a minimum turnover of Rs. 30 lakhs or a minimum total assets of Rs. 50 lakhs.



- (iii) Employed under a statutory authority; or
- (iv) Employed under a local authority having within its jurisdiction a population of not less than 5 lakhs during each of the five years of his service.

There is no change in the eligibility requirements so far the Members in practice and full time paid assistants under practicing Chartered Accountants or firm of Chartered Accountants are concerned.

Requirements

The member is required to comply with the following :-

- (a) Submit Form 3 online / hardcopy or along with self-declaration (in case of employment) complete in all respects. In case there is a change in signature of the member the attested new specimen signatures may also be submitted.
- (b) The details of fee payable is as under:

This may be paid online or through cheque/DD payable in favour of "The Secretary Institute of Chartered Accountants of India"

Fee	w.e.f 01.04.2017
Entrance Fee as Fellow	2,500/-
Fellow Membership fee	3,000/- (Rs.2,300/- for member who has attained age of 60 years and above as on 1 st April of relevant year but not holding COP)
Certificate of Practice fee(if intends to hold)	4,000/-

- (c) A member who has already paid the membership fee for the year as an associate is required to pay the balance membership fee if applied on or after 1st April of the relevant year.
- (d) A member can apply for admission as a fellow member 30 days prior to the completion of 5 years of continuous practice or employment with requisite Forms and fee.
- (e) On satisfactory compliance of the above requirements, fellowship can be granted from the date of receipt of Form 3 and the requisite fee or from the date of completing 5 years continuous practice or employment whichever is later. If the application has been made in advance fellowship will be granted from the date of eligibility.
- (f) A letter of admission as a Fellow Member will be issued.
- (g) The script of fellow membership and Certificate of Practice (if sanctioned) will be sent by Registered/Speed Post within 3 to 4 months from the date of issue of fellowship letter.



5. Payment of Annual Fee

(Regulation 6)

1. The annual fee payable by a member becomes due and payable on 1st April of each year. The members are required to make payment of fee to the concerned Decentralised Office under whose territorial jurisdiction their professional address falls. The payment of the fee can be made by a local cheque or demand draft in favour of Secretary, Institute of Chartered Accountants of India. Fee can also be paid by using online payment facilities.

The fee may be sent to the concerned Decentralised Office of the Institute so as to reach on or before 30th September of the relevant year in order to avoid removal of the name and or cancellation of Certificate of Practice.

Fee	w.e.f 01.04.2017
Associate Membership fee	1,500/-
Fellow Membership fee	3,000/-
Certificate of Practice Fee	3,000/- for Associate 4,000/- for Fellow

The Council has decided that members who are senior citizen and have attained the age of 60 years as on 1st day of April of the relevant year (**Age reduced from 65 to 60 years vide Notification No. 1-CA (7)146/2013 dated 28th March, 2013**) will be required to pay their annual membership fee as per follows :-

Fee	w.e.f 01.04.2017
Associate Membership fee	1,500/- (Rs.1,100/- if not holding COP)
Fellow Membership fee	3,000/- (Rs.2,300/- if not holding COP)
Certificate of Practice fee	3,000/- for Associate 4,000/- for Fellow

Method of Remittance

a) **Pay directly to the Institute's Office**

Fee can be remitted directly to the concerned Decentralized Office of the Institute. Members may send their fee as per above fee schedule through demand draft/local cheque favouring The Secretary, The Institute of Chartered Accountants of India, Payable at the concerned Regional Office of ICAI. The fees may also be paid online through e-services on the Institute's website.

b) **ECS Facility**

Payment through Electronic Clearing System is also provided for which member may use mandate form and as per instructions printed overleaf. Currently this facility is available to the members having Bank Account with MICR cheque facility in the cities mentioned in the mandate form.



Members are requested to use this facility by submitting the mandate form by 30th April of relevant year.

c) Payment Gateway

Payment gateway solution was introduced facilitating members to remit the membership/COP fees online. Members are encouraged to use this facility for their convenience and comfort. For use of payment gateway, members are requested to pay annual membership fee online. Members are required to fill in the credit card details alongwith name of the cardholder on the payment gateway page for successful transaction online. For payment of membership fee online, please visit the Institute's website www.icai.org or the link www.icai.org/memfee.html

d) Advance amount remittance

Member may remit fees for a maximum period of 3 years at their discretion in advance along with the fee for the relevant year. However the same would be kept in the credit of the member concerned as advance and would be adjusted against membership and/ or COP fee as and when the same becomes due and other dues, if any. In case of any increase in fees in the intervening period the increase is not required to be paid. The membership in such cases, will not be removed on account of the shortfall.

Salient features of the Scheme for advance amount remittance by members

- (a) Members may remit fees for a maximum period of 3 years at their discretion in advance. However the same would be kept as advance in the credit of the member concerned and would be adjusted against membership and/ or COP fee as and when the same becomes due and other dues, if any. If membership fee paid in advance member may indicate the same in the fee circular sent by the Institute.
- (b) In case the amount lying to credit of the members' account falls short of subsequent year's fee requirement due to revision of fee, the excess amount is not required to be paid.
- (c) Advance amount remittance (which would be kept in the credit of the member concerned) is only a facility to members and would be adjusted against membership and/ or COP fee as and when the same becomes due and other dues, if any.
- (d) Refund of amount received would not be allowed under any circumstances except in case of removal of the name of a member from the Register of Members under the provisions of the Chartered Accountants Act, 1949 as amended by the Chartered Accountants (Amendment) Act, 2006 and the Chartered Accountants Regulations, 1988.
In the case of death, the fee for the year in which removal takes place would be deducted and the balance of the advance amount remitted, if any would be refunded to nominee(s)/legal heir(s) of the member concerned. In all other cases, the balance of advance amount, after such a deduction as aforesaid, if any would be kept to the credit of the member concerned for adjustment towards annual membership fee payable at the time of restoration.
- (e) Interest on the amount remitted would not be payable at all.
- (f) In case of members residing abroad: -



Presently the airmail and seamail charges for CA Journal are Rs. 2100/- and Rs. 1100/- p.a. in case of members residing abroad. Payment of fee/air mail/sea mail charges for Journal should be made in Indian currency i.e. the draft/cheque drawn on the designated Indian branch for credit to the account of the Institute would have to be made out in rupees irrespective of the country/currency applicable to the member. However, where the fee has been sent in foreign currency, conversion of foreign currency would be at the rate applicable on the date when the Institute bankers give credit. It may be noted that the fee would be payable only by way of demand draft or cheques on bank branches at designated places in India (as local cheques).

They should clearly indicate and remit separately air mail/sea mail charges for dispatch of Journal, if they so require, for 3 years. The Institute would communicate to members abroad the approximate air mail/sea mail charges payable for 3 years based on the average increase taken place in air mail/sea mail charges during last 5 years. The idea is to enable such members to send sufficient amount in advance and the Institute to adjust the likely increase over the next 3 years

6. Removal of Name

(Sections 8, 20 & 21)

1. The name of a member is removed under the following circumstances:
 - (a) On receipt of a written request from the member provided the annual membership fee for the relevant year has been paid. In case the member desires to have his name removed from 1st April, and his request is received within 30th April of the relevant year, the name of the member will be removed even though annual membership fee has not been paid.
 - (b) Due to non-payment of annual fee latest by 30th September.
 - (c) On passing of an Order for removal of the name under Section 21 of the Chartered Accountants Act 1949.
 - (d) In the event of death of a member, on receipt of information and a copy of death certificate from his relatives or on receipt of information from surviving partners of the firm in which he was partner, or on receipt of letter from office bearer of Regional Council and/or its branches.
 - (e) On being found suffering from any disability specified under section 8 of the Act or who for any reason, has ceased to be entitled to have his name borne on the Register of Members.



- (f) On contravention of provisions of Regulation 187 with regard to non-supply of information relating to Professional Address, after giving him an opportunity of being heard.
2. A letter of removal of name of the Member will be sent at his professional address.
 3. A copy of extract of notification published in the Gazette of India will be sent.
 4. In case of 1 (d) above, the letter will be sent to the legal heirs of the deceased member.

7. Restoration of Name

(Regulation 19)

Eligibility

A member whose name has been removed from the Register of Members is eligible for restoration of name.

Requirements

1. The application in Form 9 duly filled online / hard copy in and signed by the member alongwith the following fees.

In case the member has changed his signatures, the new signatures verified by a chartered accountant may also be provided.

(a) Membership fee for the year in which the name was removed.

(b) Membership fee for the year in which restoration is sought.

(c) Restoration fee of Rs. 1200/- (w.e.f -1.4.2011)

	No. of years of removal	Amount (in Rs.)
Restoration Fee (w.e.f 01.04.2017)	within 3 years of removal	Rs.1,200/-
	After 3 years of removal but before 5 years	Rs.3,000/-
	After 5 years of removal	Rs.4,000/-

(d) Certificate of practice fee (if intends to hold).

2. The name of the member will be restored from the date of receipt of Form 9 together with requisite fee and compliance of all the requirements.
3. (i) The name of a member can be restored with retrospective effect (i.e. from the date of removal) provided an application for restoration in Form 9 alongwith membership fee, Certificate of Practice fee (if intends to hold) and restoration fee is received within the relevant financial year i.e. latest by 31st March.



- (ii) In case of removal under the Orders of High Court, the restoration shall be effected in accordance with such order.
- 4. (a) A letter restoring the name and Certificate of Practice (if granted) will be sent.
- (b) A copy of extracts of notification published in the Gazette of India will be sent.
- (c) In case of restoration of name from a prospective date, the script of the original Certificate of Practice will be sent if Certificate of Practice was also sanctioned.

8. Cancellation of Certificate of Practice

(Regulation 10)

- 1. (i) The Certificate of Practice of a member will be cancelled on receipt of a written request from him under Regulation 10 (i) (iii) provided he has remitted the annual membership/ Certificate of Practice fee for the relevant year.
- (ii) In case the member desires to cancel Certificate of Practice from 1st April and the request is submitted within 30th April, the Certificate of Practice of the member will be cancelled even though he has not remitted the Certificate of Practice fees. However the member has to pay the annual membership fee within the specified time. i.e. before 30th September.
- 2. The other circumstances under which the Certificate of Practice shall be cancelled are as under:-
 - (a) When name of the member is removed.
 - (b) When the member has not paid the Certificate of Practice fee by 30th September of the relevant year.
 - (c) When the Council is satisfied, after giving an opportunity of being heard to the person concerned, that such certificate was issued on the basis of incorrect, misleading or false information, or by mistake or inadvertence.
 - (i) A member ceasing to practice, is required to issue service certificate in the prescribed Form 109/108/114 to all the articled/audit assistants undergoing training under him. He will cease to be a proprietor/partner of the firm/s.
 - (ii) If the Certificate of Practice is cancelled, the holder of such certificate shall surrender the original script of Certificate of Practice to the Secretary of the Institute within 15 days from the date of receipt of notice of such cancellation or from the date of the notification thereof in the Gazette of India. Surrender of Certificate of Practice to the Institute is a mandatory requirement.A letter confirming the cancellation of Certificate of Practice will be issued to the Member.



9. Restoration of Certificate of Practice

(Regulation 11)

Eligibility

Member whose Certificate of Practice has been cancelled on account of non-payment of Certificate of Practice fee for the relevant year and has paid the fee on or after 1st October is eligible for restoration of Certificate of Practice with retrospective effect provided Form 101 duly filled and signed has been received from him on or before 31st March of the relevant financial year.

Requirements

- (a) An application in Form 101 duly filled online / hard copy in and signed along with Certificate of Practice fee for the relevant year.
- (b) Annual Membership fee has been paid on or before 30th September of the relevant year.

A letter restoring Certificate of Practice with retrospective effect will be issued only on compliance of the above. However, on restoration of certificate of practice, if member is sole proprietor/partner in a firm, he/she is required to file form 18 separately for revival of his/her CA firms.

10. Imparting Training to Articled/Audit Assistants

(Regulation 43, 51, 54A, 55, 57, 68 & 72)

A. Who is eligible to train articled/audit assistants

- (1) An associate or a fellow member, who has been in practice continuously, whether in India, or elsewhere or an associate or a fellow who is employed as a paid assistant with a chartered accountant in practice or in a firm of such chartered accountants shall only be eligible to engage an articled assistant or assistants:

In the case of an associate or a fellow practising outside India, the Council may impose such additional terms and conditions as it may deem fit.

- (2) Effective from 17.8.2007 the entitlement of members in practice to train articled assistants is as follows :



Category	Period of continuous Practice	Entitlement of articled assistant or assistants
(i)	An associate or fellow in continuous practice for a period upto 3 years	1
(ii)	An associate or fellow in continuous practice for any period from 3 years to 5	3
(iii)	An associate or fellow in continuous practice for any period from 5 years to 10 years	7
(iv)	An associate or fellow in continuous practice for any period from 10 years	10

(3) The entitlement of (Paid Assistants) members who are in full time salaried employment under a chartered accountant in practice or a firm of such chartered accountants is as follows:

Category	Number of full time salaried employees - irrespective of whether associate or fellow	Entitlement of articled assistant or assistants
(i)	Upto 100	1 per employee
(ii)	Between 101 and 500	100 + 50% of the number of such employees above 100 (i.e., a maximum of 300)
(iii)	From 501 or more	300 + 20% of the number of such employees above 500

(4) Further conditions for entitlement:-

- (i) a full-time salaried employee shall be eligible to engage and train an articled assistant only if he has been in employment with the same employer for a continuous period of three years.
- (ii) a member who ceases to be in practice or resigns his partnership or gives up salaried employment under a chartered accountant in practice or a firm of such chartered accountants and who, at the time of discontinuance of practice or paid employment, as the case may be, has one or more articled assistants serving under him, shall not be eligible to take any articled assistant, if he subsequently sets up practice or takes up salaried employment under a chartered accountant in practice or a firm of such chartered accountants, until such time as the articled assistant or assistants serving under him previously complete the period of articles intended to be served under him, had he not given up his practice or the salaried employment,
- (iii) a member shall be entitled to engage and train an articled assistant only if he is in practice and such practice, in the opinion of the Council, is his main occupation. In ascertaining the number of years for which a member was in continuous practice, only the number of years



in respect of which the member's practice was his main occupation shall be considered. The Council may, in its discretion, condone any break in the continuity of practice, for a period not exceeding 182 days in the aggregate.

(iv) A member who sets up practice, with practice as his main occupation, after having been in employment for a minimum period of six years in one or more financial, commercial or industrial undertakings approved under regulations 51 and 72, shall be deemed to have been in continuous practice for three years.

(5) The entitlement of a member to train articled assistants under regulation 43 shall be subject to such decisions as may be made by the Council under regulation 67.

(6) **Engagement of Audit Assistant** (*Regulation 68*)

A member who has been in continuous practice for not less than three years, either before or after the commencement of the Act, or partly before and partly after the commencement of the Act, shall be entitled to engage one audit Assistant.

(7) **Additional Vacancies** (*Under Regulation 57*)

(a) The additional vacancies can be granted to a member in practice under the following circumstances;

- (i) the Principal has ceased to practise.
- (ii) name of the Principal is removed from the Register of Members.
- (iii) the Principal has died.

In all the above cases request for grant of additional vacancy shall be made within 30 days to the Secretary. Within 30 days from the date of the letter of the Secretary granting permission, the particulars in form 103 shall be sent for registration. In the case of death of the principal the date of commencement of training under fresh articles shall be taken the date following the date of death of the principal.

(b) Additional Vacancy may also be granted for accommodating articled assistants serving period of excess leave. The benefit of additional vacancy in such cases is given only where it could not have been reasonably anticipated that the articled assistant would have to serve an extra period on account of excess leave taken.



B. Revised Guidelines for training of articled assistants outside India

- i. A Chartered Accountant is eligible to train an articled assistant provided his main occupation is the practice of the profession of Accountancy at the time of engaging articled assistants as well as in each of the qualifying years on the basis of which he claims eligibility to train articled assistants.
- ii. Any member engaged in any other business, occupation or holding part time certificate of practice is not entitled to train articled assistant.
- iii. Any member employed as a Paid Assistant or engaged as a partner in a foreign firm of Chartered Accountants will also be eligible to train articled assistants at par with the paid assistants with a firm of Chartered Accountants in India. All conditions applicable to the Paid Assistants in India would be applicable to them as well. However, in case of a foreign firm, such a foreign firm shall have at least one partner who is either a member of the Institute or who is eligible to become a member of the Institute, in terms of MRA.

Provided that every Chartered Accountant from ICAI who is registered as an auditor and obtained a license and registration number from the appropriate competent authority abroad to establish a professional firm and carry out the attest function and who meets the international/local experience and expertise criteria laid down by the law shall be eligible to train articled assistants as under:

Category	Period of continuous Practice	Entitlement of articled assistant or assistants
(i)	An associate or fellow in continuous practice for a period up to 3 years	1
(ii)	An associate or fellow in continuous practice for any period from 3 years to 5 years	2
(iii)	An associate or fellow in continuous practice for any period from 5 years to 10 years	4
(iv)	An associate or fellow in continuous practice for any period from 10 years	5

It would also be essential for such member abroad to produce the copy of License and certificate of registration issued by the competent authority abroad to him as individual member and to the professional firm with whom he is affiliated to the Institute with current validity at the time of registration of articlehip.

Further where an Indian Chartered Accountant is working as paid assistant in a firm where there is no Indian CA as a partner such paid assistant shall not be entitled to train any articled assistant

iv. The members shall provide a professional address as envisaged in Regulation 2(1)(xiii) as well as an address in India.



(As per the said Regulation, professional address means:-

- a. an address of the place where the member is carrying on his profession (or where he is carrying on his profession at more than one place, the principal place), or
- b. if a member is employed, the place of employment or at his option the place of his residence
- c. the place of residence, if the member neither carried on the profession nor is employed.

(It may please be noted that an address in India is essential in any of the situation)

- v. *Since there is full time employment visa instead of Trainee Visa for students who wish to register their articleship with chartered accountants abroad according to the immigration laws of Gulf Cooperation Council (GCC) Countries, so such employees shall be treated at par with the articled assistants registered in India.*

It would be essential for such articled assistants abroad to produce the copy of such visa and immigration details along with a copy of passport at the time of registration of articleship. The terms and conditions that may be made applicable for training articled assistant in India from time to time shall mutates mutandis apply for training of articled assistant abroad.

- vi. The period of practical training shall be 3 years or 3 ½ years, as applicable, under a practicing chartered accountant abroad. However, the articled / audit assistants should have an option to undergo industrial training in accordance with the Regulations 51 & 72 of the Chartered Accountants Regulations, 1988 during the last one year of training.
- vii. The Industrial Training may be imparted by the Chartered Accountants working abroad in a financial, commercial or industrial undertaking with minimum fixed assets & minimum total turnover or minimum paid up capital as may be specified by the Council (whatever the value specified in terms of Indian currency may be deemed as applicable in foreign countries in their respective currencies) or such other organization or institution approved by the Council. In case of a member employed outside India, and eligible to impart Industrial training outside India, is unable to submit Annual Report/Balance sheet of the corporate/undertaking the member is working with, the member may submit a self declaration about the particulars of the undertaking alongwith the application.
- viii. The terms & conditions contained in Regulation 54 and Regulation 54A dealing with secondment shall be applicable to the articled assistants receiving training abroad.
- ix. The Principal shall send training reports as prescribed alongwith the service certificate to be issued in Form 109 & 108 as the case may be.
- x. The principal shall impart training in accordance with the guidelines contained in Training Guide. He shall maintain a record of practical training imparted by him to the articled assistant and report to the Council in the form prescribed in the training guide.



- xi. The rates, terms and conditions of stipend prescribed as payable to the articled assistants receiving training in India shall be applicable to the articled assistants receiving training aboard except that the same rate of stipend in equivalent terms specified in respective national currencies of the countries concerned instead of Indian rupees.
- xii. Regulation of training in terms of office hours and working days holidays will be applicable as per local office timings and laws. However, requirements of total training hours will be the same as applicable in India, the terms of which are given hereunder:-
 - a. The working hours for the articled assistants shall be 35 hours in a week excluding the lunch break.
 - b. The office hours of the Principal for providing article training to the articled assistant shall not be generally before 9.00 a.m. or after 7.00 p.m.
 - c. The normal working hours for the articled assistant shall not start after 11.00 a.m. or end before 5.00 p.m.
 - d. The working hours for the articled assistants should not exceed 35 hours in a week excluding the lunch break and normally an articled assistant be required to work during the normal working hours fixed for articled assistants.
 - e. In case of exigencies of work with Principal, an article assistant may be required to work beyond his / her normal working hours. However, under such circumstances, the aggregate number of working hours shall not exceed 45 hours per week. The requirement to work beyond 35 hours in a week should not be a practice but only in exceptional circumstances.

Further, where the articled assistant is required to work beyond normal working hours, and aggregate of such hours exceed 35 hours per week, he / she shall be entitled to compensatory leave calculated with reference to number of completed working hours, over and above, 35 hours per week.

Further conduct of training will be regulated as per provisions of the relevant Regulations as follows:

Regulation 60: Working hours of an Articled Assistant

“Subject to such directions as may be issued by the Council, the working hours of an articled assistant shall be 35 hours per week to be regulated by the Principal from time to time”.

Regulation 65: Articled assistant not to engage in any other occupation

“Without the previous permission of the Council, obtained on application made in the *approved form, no articled assistant shall, during the period of his service as an articled assistant, take any other



course of study or training, whether academic or professional, or engage in any business or occupation.”

Regulation 66: Enquiries against articulated assistant

“(1) Where a complaint or information of any misconduct or breach of Regulation 65 or breach of any of the covenants contained in the articles is received against an articulated assistant from his principal or any other person, the President or the Vice- President as the Executive Committee may decide from time to time, may cause an investigation to be made

(2) The Executive Committee may, on a consideration of the report of the investigation and after giving the articulated assistant an opportunity of being heard, make any of the following orders, namely;-

- i. direct that the papers be filed and the complaint be dismissed, if the Executive Committee finds that the articulated assistant is not guilty of any misconduct or breach of Regulation 65 or breach of any of the covenants contained in the articles ;or
- ii. if the articulated assistant is found guilty, reprimand the articulated assistant or cancel the registration of articles or direct that any period already served under such articles shall not be reckoned as service for the purpose of the period of practical training specified in Regulation 50. (3) The articulated assistant, the registration of whose articles has been cancelled under this regulation, shall not, except with the permission of the Executive Committee be retained or taken as an articulated assistant or audit assistant by any member”.

Regulation 67: Complaint against the Principal

- 1) Where an articulated assistant makes a complaint against his principal on a matter concerning his training as an articulated assistant, the President or the Vice- President as the Executive Committee may decide from time to time, may cause an investigation to be made and submit a report to the Executive Committee.
- 2) The Executive Committee shall submit the report of the investigation to the Council with its recommendations.
- 3) The Council may, on a consideration of the report of the Executive Committee, pass such order as it may consider expedient, including an order withdrawing the entitlement of the principal to train one or more articulated assistants either permanently or for a specified period:
- 4) The President or the Vice-President as the Executive Committee may decide from time to time, may, pending an investigation of the complaint, either terminate or suspend the articles and allow the articulated assistant to be accepted as additional articulated assistant by a member, notwithstanding anything contained in Regulation 43.



C. Practical Training under eligible members of Accountancy Institutions or Bodies outside India (Regulation 54-A)

- (1) A principal, with the consent of the articled assistant, may depute the latter for training for a period not exceeding six months to a member eligible to engage and train an articled clerk or articled assistant or apprentice, by whatever name called, under the bye-laws of an institution or body etc. set up in the respective countries under the relevant Statutes.
- (2) For the purpose of regulation 50, such period of training shall be deemed to be service as an articled assistant.
- (3) During such period of training the provisions of regulation 48 shall not apply.
- (4) The principal shall include the particulars of such training in the report to the Council under regulation 64.
- (5) No deed of Articles need be executed for such training nor any intimation need be sent to the Institute in this regard.]

D. Members not to engage articled assistants under the bye-laws of any of the accountancy institutions or bodies outside India (Regulation 44)

A member entitled to engage and train articled assistants, under regulation 43, shall not engage any other articled clerk, articled assistant or apprentice, by whatever name called, under the bye-laws of any other Institute or Society or Body:

PROVIDED that such a member may engage any person who has been registered as a student with any of the accountancy institutions or bodies whose training is recognized by the Council as being equivalent to the training prescribed for members of the Institute under clause (v) of sub-section (1) of section 4 of the Act.

E. Change of status of Principal (Regulation 55)

- (1) Where a salaried employee of a chartered accountant in practice or a firm of such chartered accountants set up practice independently, the articled assistant or articled assistants engaged by him, as the case may be, shall continue to remain engaged with him from the date of setting up practice independently provided he is entitled to train the articled assistant or the articled assistants under regulation 43:

Provided that the President or the Vice-President of the Council may, in an appropriate case, direct that the articled assistant shall serve the chartered accountant in practice or the firm of such chartered accountants, as the case may be.



- (2) Where the salaried employee aforesaid does not set up practice independently or he is not entitled to train the articled assistant or the articled assistants under regulation 43, the articled assistant or articled assistants, as the case may be, shall serve the chartered accountant in practice who has executed the deed of articles as required under sub-regulation (1) of regulation 46 as the second principal. The provision of sub-regulation (1) of regulation 46 shall not apply in such a case but a statement in the form approved by the Council shall be sent to the Secretary for registration so as to reach within thirty days of the change in the status of the principal or within such extended period as the Secretary may determine:
- (3) In every case referred to in sub-regulation (1) or sub-regulation (2) no registration fee shall be payable by the articled assistant.

F. Industrial Training (*Regulation 51 & 72*)

An associate member who has been a member of the Institute for a continuous period of 3 years and employed in an approved financial, commercial or industrial organisation is eligible to train one industrial trainee. Similarly, a fellow member is eligible to train two industrial trainees at a time, whether such trainee be articled assistant or audit assistants.

G. Certificate of Service to Articled / Audit Assistant (*Regulation 51, 56, 61 & 75*)

The members training articled / Audit assistant Industrial Trainee are required to issue service certificate in the appropriate Forms viz. Form 105,108,109 and 114 in favour of articled/audit or industrial trainee as the case may be. The onus rests with the member in this regard.

In case the Principal has not forthwith issued the Certificate prescribed under Regulation 61, on completion or termination of articles, the articled assistant shall make a request in the form 119 or 120 (as the case may be) approved by the Council, within 15 days of such completion or termination, to the principal, under intimation to the Secretary by registered or speed post, for issue of such certificate of service and the principal shall in any case, issue the certificate of service within three months of such completion or termination:

Where no such certificate is received by the Secretary within fifteen days of expiration of the period specified above, the certificate shall be deemed to have been issued on the date specified by the articled assistant, and an intimation to that effect shall be sent to the principal.



11. Issue of Duplicate Certificate/Fresh Certificate in Lieu of original

(Regulation 184)

Eligibility:

A member can apply for issuance of duplicate of the original membership certificate or Certificate of Practice, in the following circumstances:-

- i. The original certificate/s have been lost.
- ii. The original certificate/s in possession are mutilated or in torn condition.
- iii. The original certificate/s have been damaged.
- iv. The original certificate/s issued by the Institute are lost in transit.

Requirements:

- (a) A written request for issuance of duplicate certificate/s.
- (b) An affidavit in the prescribed format, stating the specific reason and duly sworn-in before a notary/first class magistrate or before the Indian Consulate/Embassy if the members is abroad.
- (c) The duplicate certificate charges are Rs. 500/- (**w.e.f 01.08.2012**) per certificate. The sum is payable by cheque (in the case of local members) and by demand draft, in favour of The Secretary, The Institute of Chartered Accountants of India, New Delhi or the Decentralised Office to which the member belongs.

It is clarified that an affidavit is not required to be executed if the original mutilated, torn or damaged certificate, is returned to the Institute.

Fresh certificate in Lieu of original

In case, the Membership/COP Certificate gets mutilated or invisible and the same is returned to the ICAI then a fresh Certificate with the caption, "in lieu of original" will be issued to the member. On the other hand, if the mutilated or invisible certificate is not returned to the ICAI, a fresh certificate will be issued with the word 'duplicate' written on the same.

12. Change in the Name of Member/Inclusion of name of mother in Certificate

(A) Change in name of members in the records of the Institute

(a) In Case of Female Members

- (i) Application for change in name, alongwith a copy of marriage invitation card, Or
- (ii) Attested copy of Marriage Registration Certificate Or
- (iii) An affidavit duly sworn in before a First Class Magistrate.



(b) In Case of other Members

Attested copy of Gazette Notification or Original copy of advertisement in a leading Newspaper for change of name,

Or

Attested copy of affidavit, for the change in name, duly sworn in before a First Class Magistrate

In case of change in the name of a member, fresh certificate of membership and/or certificate of practice will be issued to him provided the original certificate/s issued is/are returned to the Institute. An *(asterisk) mark will be put against the changed name of such member and a Note will be placed at the end of the certificate stating that this certificate has been issued in lieu of the original certificate arising out of the change in the name of the member from _____ to _____ w.e.f. _____.

(B) Inclusion of Mother's name in Certificate of Membership, Certificate of Practice, Pass Certificates and other records of the Institute

The Executive Committee at its 547th meeting held on 12th May, 2015 decided that at the desire of the member, father's name can be substituted by mother's name in Certificate of Membership, Certificate of Practice, Pass Certificates and other records of the Institute.

13. Change in Professional Address

(Regulation 187 (4))

A member is required to inform change in professional address to the Institute's office within 30 days from the date of the said change.

Requirements :

- a) Apply online or a written request signed by him is required to be submitted.
- b) In case the new professional address of the member falls in other region, the request should be submitted to the decentralised office of the previous region.

Note :

Members are requested to inform the email id and the phone number for fastest communication

It is clarified that request on e-mail can be considered provided intimation is sent separately under signature for noting of change in address. It is further clarified that the Journal of the Institute 'The Chartered Accountant' will be mailed to member at his new address after one month of the change.

The Institute will issue a letter of change in address to the member on satisfying the above requirements.



14. Approval of Trade / Firm Name

(Regulation 190)

- (1) Members holding Certificate of Practice and intending to practice under a trade/firm name, are required to make application for approval of the trade/firm name in Form 117. The member can seek approval of the firm name while applying for membership of the Institute in Form 2.

(2) Requirements:

- (a) Form 117 complete in all respects and signed by the member or all the partners of the proposed firm, clearly mentioning the names (as entered in the Register of Members) and the membership number(s).
- (b) Form should be sent directly to Joint Secretary. M & C - MSS Section, The Institute of Chartered Accountants of India, ICAI Bhawan, Post Box No. 7100, Indraprastha Marg, New Delhi -110002.
- (3) In case of removal of name of a member from Register of members, action on Form 117 regarding approval of name will be taken only after his name is restored to the Register of Members.

(4) Criteria for Approval of Trade/Firm Name

- (a) A trade/firm name is restricted to the name/s of the proprietor / partners as it / they appear in the Register of members.
- (b) The only suffixes to be allowed in firm name are Either:- "& CO", "and CO", "& Company", "And Company OR :- "& Associates", "And Associates".
- (c) In case of partnership firm the firm name can be proposed by taking the first full name or the surname of the partners by using "&" or "AND"
- (d) **Surname or commonly known name:**
- If a member wants to adopt / include / use the surname or any name by which a member is commonly known, but does not conform to the name or surname as it appears in the Register of Members, he is required to :
- (i) Obtain certificates from two Gazetted Officers of the rank of Deputy Secretary or above with Government of India/State Government Format of the certificate is given at page 86. OR
- (ii) Get his name changed in the Register of Members. On receipt of the confirmation of change in name, member may send a copy of the confirmation letter alongwith Form 117.



(e) **By Adopting Family Member's Name:**

If the name of the member is a very common name and no combination is available for approval of firm name, he can apply for approval of a firm name by adopting the name of one of his family members. Member is required to declare the name (full name) of such family member e.g. father, mother, spouse, son or daughter, by an affidavit sworn in before a First Class Magistrate or Notary public. Format of the affidavit given at page

(f) **Practice In Own Name**

An associate and a fellow member holding Certificate of Practice is eligible to practice in his own name. He is not required to apply for approval. However intimation to that effect may be sent to the concerned Decentralised Office. Practising the profession of chartered accountancy in own name is subject to holding Certificate of Practice. The entry of personal name of the member is not published in the List of firms.

Change In Firm Name

In case an existing firm desires to change the name of the firm, the following conditions may be fulfilled:

- a) A written request for change in name of the firm is submitted alongwith Form 117.
- b) All the existing partners of the firm must sign the application in Form 117.
- c) In case of a proprietary firm a separate request alongwith Form 117 must be submitted.
- d) The change in firm name approval will be considered as per provision under Regulation 190.
- e) The approval of name will be considered in order of preference mentioned in Form 117.
- f) The new proposed name will be approved under the provisions of the Regulation 190.
- g) The application for approval of firm name in Form 117, proposing the new names should be sent to Joint Secretary, M&C MSS Section, The Institute of Chartered Accountants of India, Post Box 7100, Indraprastha Marg, New Delhi 110002.

On receipt of the approval letter of new name, proprietor/partners should submit the particulars in Form 18 to the concerned Decentralised Office duly filled in & signed by all the concerned partners/proprietor.

The letter granting of approval of firm name will be sent at the address mentioned in Form 117.

It is clarified that mere approval of a trade/firm name does not entitle the member/s to practice in the said name. It is further clarified that the validity of the approval letter is for a period of one month.



15. Limited Liability Partnerships (LLPs)

Setting up of Limited Liability Partnerships (LLPs) is now permitted by the Institute and in terms of the Council decision dated 14 July 2011, an existing CA Firm may get converted into LLP. For the purpose of registration of LLP with ICAI under regulation 190 of the Chartered Accountants Regulations, 1988, the partners of the firm shall apply in ICAI Form No. '117' and the ICAI Form No. '18' along with copy of LLP name registration received from the Registrar of LLP and submit the same with the concerned Regional office of the ICAI. These Forms shall contain all details of the offices and other particulars as called for together with the signatures of all partners or authorized partner of the proposed LLP.

Approval of name of LLP:

Please note that prior approval of name of LLP in Form 117 from Secretary, ICAI is required in case the proposed name of LLP includes the words 'Chartered Accountant' or 'Chartered Accountants' as the case may be and shall be allowed by the Registrar only if the Secretary, ICAI approves it.

Following Guidelines for conversion of CA Firms into LLPs have been approved by the Council for conversion of CA firms into LLPs and constitution of separate LLPs by the practicing Chartered Accountants have been finalized which are applicable for conversion of CA firms into LLPs or formation of new LLPs by the members in practice of the Institute subject to the provisions of the Limited Liability Partnership (LLP) Act, 2008 and Rules & Regulations framed there under:-

COUNCIL GUIDELINES FOR CONVERSION OF CA FIRMS INTO LLPs

(A) Conversion of CA firms into LLPs

1. All existing CA firms who want to convert themselves into LLPs are required to follow the provisions of Chapter-X of the Limited Liability Partnership Act, 2008 read with Second Schedule to the said Act containing provisions of conversion from existing firms into LLP.
2. In terms of Rule 18(2) (xvi) of LLP Rules- 2009, if the proposed name of LLP includes the words 'Chartered Accountant' or chartered Accountants, as the case may be, as part of the proposed name, the same shall be referred to the Institute of Chartered Accountants of India (ICAI) by the Registrar of LLP and it shall be allowed by the Registrar only if the Secretary, ICAI approves it.
3. If the proposed name of LLP of CA firm resemble with any other non-CA entity as per the naming Guidelines under LLP Act and its Rules, the proposed name of LLP of CA firms may include the word 'Chartered Accountant' or 'Chartered Accountants', as the case may be in the name of the LLP itself and the Registrar, LLP may allow the same name, subject to compliance to Rule 18(2) (xvi) of LLP Rules as referred above.



4. For the purpose of registration of LLP with ICAI under regulation 190 of the Chartered Accountants Regulations, 1988, the partners of the firm shall apply in ICAI Form No. '117' and the ICAI Form No. '18' along with copy of name registration received from the Registrar of LLP and submit the same with the concerned Regional office of the ICAI. These Forms shall contain all details of the offices and other particulars as called for together with the signatures of all partners or authorized partner of the proposed LLP.
5. The names of the CA firms registered with the ICAI shall remain reserved for the partners as one of the options for LLP names subject to the provisions of LLP Act, Rules and Regulations framed there under.
6. The following guidelines relating to seniority and other criteria shall be followed for registration of LLP with ICAI.
 - (i) Where two similar or identical or nearly similar firm names (whether the partners of such firms are same or not) have been registered by ICAI, under the proposed LLP, only one such firm name shall be approved and remaining firm registered with ICAI, either desires to convert into LLP or not, a change in the firm name shall be required.
 - (ii) The name of the LLP may be like 'X & Co. LLP' or 'X & Associates LLP' and no other suffix shall be approved and registered by ICAI.
 - (iii) The newly converted CA LLPs registered with ICAI shall be allowed to work only in terms of Section 2(2) of the Chartered Accountants Act, 1949 and the object of LLP to be incorporated in Form-2 and Form 17 of the LLP rules, 2009 or in LLP agreement, shall be in the nature of Professional Services allowed under Section 2(2) of the Chartered Accountants Act, 1949. LLP shall be subject to the same regulations, as if they were in partnership firm. Mere conversion into LLP does not give any privileges, which were not earlier with the CA firms.
 - (iv) Inter-se seniority among the firms shall be given to LLP as per existing policy of ICAI. In other words, LLPs shall carry the same seniority, as the firm shall otherwise have under the existing policy of ICAI. In case of merger of 2 LLPs, same rules as applicable to firms merging shall apply.
 - (v) The non converted firms shall also remain on the same position of seniority in relation to converted LLPs as the converted LLPs shall have the same inter-se seniority as the firms had earlier to conversion.
7. These guidelines of conversion of CA firms into LLP shall also be applicable to the conversion of proprietary firm into LLP subject to the provisions of LLP Act, Rules and Regulations framed there under. The conversion of proprietary firm shall be by way of incorporation of new LLPs.



7. The registration number (with minimum 6 numbers) of LLP with ICAI, shall remain the same Firm Registration Number (FRN) allotted to the firm before the conversion by ICAI with the Regional Code like `W` for Western, `E` for Eastern, `S` for Southern, `N` for Northern and `C` for Central Region as under:-

Region Code

FRN	W	1	2	3	4	5	6
FRN	S	2	0	0	0	0	0
FRN	E	3	0	0	0	0	0
FRN	C	4	0	0	0	0	0
FRN	N	5	0	0	0	0	0

9. Introduction of LLP, shall not affect the existing regulations in force as regards the name allotment to chartered accountants firms.
10. In case there is a merger of a firm and conversion with LLP and vice-versa, seniority may be provided to the surviving entity as per policy as per Annexure `A` attached herewith.
11. The provisions of CA Act, 1949, Chartered Accountants Regulations, 1988 and Code of Ethics issued by ICAI shall be applicable to all partners of the converted CA firms into LLP jointly and severally.
12. The following Guidelines are subject to the clarification from Ministry of Corporate Affairs (MCA), Govt. of India, New Delhi:
- (i) Wherever the existing partnership firm have been appointed as statutory auditor of any company after following the due procedure under the Companies Act, 1956 and the said firm with the same partners is converted/formed into LLP, then the same FRN will continue and the Board of Directors of the Company may take on record the conversion/formation of the CA firms into LLP and the new LLP shall be deemed to be an Auditor of the said company for the said financial year in terms of Section 58(4) of the LLP Act, 2008.
 - (ii) Wherever more than one partnership firms with all the partners desire to convert/ form only one LLP, in that case the name and FRN may be selected of only one of such firms for the purpose of registration with ICAI and;
 - (i) The other such firms shall stand dissolved.
 - (ii) Seniority shall be decided as per applicable rules of ICAI.
 - (iii) The Board of Directors of all the Companies who have appointed all the erstwhile firms as auditors, may take a declaration from the said LLP with all the partners of all the erstwhile firms on record and the appointment of auditors of all the erstwhile firms made under the Companies Act, 1956, shall be deemed to be in the name of the said LLP.



(B) Constitution of separate LLPs

- 13 All members of ICAI in practice who want to constitute separate LLPs are required to follow the provisions of the Limited Liability Partnership Act, 2008 read with the Rules framed there under.
- 14 In terms of Rule 18(2) (xvi) of LLP Rules- 2009, if the proposed name of LLP includes the words `Chartered Accountant' or chartered Accountants, as the case may be, as part of the proposed name, the same shall be referred to the ICAI by Registrar of LLP and it shall be allowed by the Registrar only if the Secretary, ICAI approves it.
- 15 For the purpose of registration of LLP with ICAI under regulation 190 of the Chartered Accountants Regulations, 1988, the partners of the firm shall apply in ICAI Form No. `117' and the ICAI Form No. `18' along with copy of name registration received from the Registrar of LLP and submit the same with the concerned Regional office of the ICAI. These Forms shall contain all details of the offices and other particulars as called for together with the signatures of all partners or authorized partner of the proposed LLP.
16. The following guidelines relating to seniority and other criteria shall be followed for registration of LLP with ICAI.
 - (i) Inter-se seniority among the firms shall be given to LLP as per existing policy of ICAI. In other words, LLPs shall carry the same seniority, as the firms shall otherwise have under the existing policy of ICAI. In case of merger of two LLPs, same rules, as applicable to firms merging, shall apply.
 - (ii) The name of the LLP may be like `X & Co. LLP' or `X & Associates LLP' and no other suffix shall be approved and registered by ICAI.
 - (iii) The newly constituted CA LLPs registered with ICAI shall be allowed to work only in terms of Section 2(2) of the Chartered Accountants Act, 1949 and the object of LLP to be incorporated in Form-2 and Form 17 of the LLP rules, 2009 or in LLP agreement, shall be in the nature of Professional Services allowed under Section 2(2) of the Chartered Accountants Act, 1949. LLP shall be subject to the same regulation, like the partnership firms. Mere conversion into LLP does not give any privileges, which were not earlier with the CA firms.
17. These guidelines of conversion of CA firms into LLP shall also be applicable to the conversion of proprietary firm into LLP subject to the provisions of LLP Act, Rules and Regulations framed there under. The conversion of proprietary firm shall be by way of incorporation of new LLPs.



18. The registration number (with minimum 6 numbers) of LLP with ICAI, shall be like the Firm Registration Number being allotted to the firms by ICAI with the Regional Code like `W' for Western, `E' for Eastern, `S' for Southern, `N' for Northern and `C' for Central Region .
19. Introduction of LLP, shall not affect the existing regulations in force as regards Name allotment to chartered accountants firms.
20. The provisions of CA Act, 1949, Chartered Accountants Regulations, 1988 and Code of Ethics issued by ICAI shall be applicable to all partners of the LLP jointly and severally.
21. In case of any dispute in respect of these guidelines, the same shall be referred to the committee of the Institute and the decision of that committee shall be final and binding on the members of the Institute.
22. For the purpose of any clarification regarding the approval and registration of proposed LLP with the ICAI, the requests can be sent at the following address:-

The Secretary
The Institute of Chartered Accountants of India
P.B No: 7100, "ICAI Bhavan", Indraprastha Marg
New Delhi – 110002

23. These Guidelines came into force w.e.f. 4th November, 2011.

Non Objection Certificate from ICAI

ROC further requires NOC issued by ICAI for accepting request for approval and incorporation of LLP CA firms. NOC may be obtained from ICAI on demand by submitting a written request along with Form 117 to the Head office of ICAI, New Delhi.

Recognition of seniority of a CA Firm on its conversion to LLP

The office of the Comptroller & Auditor General of India vide its letter dated 15.07.2014 has informed to the Institute that the matter regarding eligibility of LLPs has been examined and it has been decided that:

1. The LLP Firms registered with ICAI only will be considered for empanelment.
2. The seniority of such firms will be maintained as per policy in-vogue based on the points score calculated for the Chartered Accountants Members only.
3. LLPs will be considered for appointment/reappointment as statutory auditors of PSUs considering their seniority along with other Chartered Accountants firms.



Regarding HUF/Karta can become partner/Designated Partner in Limited Liability Partnership

The Ministry of Corporate Affairs vide its letter no. F.No1/13/2012 CL-V dated 27.05.2016 has clarified that HUF cannot be a partner but its Karta or any individual of HUF can be a partner in a partnership firm in its individual capacity and not the HUF.

16. Registration of CA Firm

(Regulation 190)

- (1) Application for registration of the firm in Form 18 duly filled in and signed by the proprietor/all partners along with a copy of the approval letter received from the Head office of the Institute should be submitted to the concerned Decentralised Office under whose territorial jurisdiction the Head Office of the proposed firm falls, within one month of the date of issue of approval letter or commencement of practice, as the case may be.

The member/s is/are eligible to use the firm name only after the firm has been registered by the Institute.

(2) Requirements for Registration of Firm

- (a) Submit application in Form 18 signed by the proprietor/ all partners within one month from the date of approval of firm name or commencement of practice as the case may be.
- (b) Attach copy of firm name approval letter.

Condonation of Breach of Regulation 190(4)

In case Form 18 is not submitted to the Institute's office within the specified period of one month from the date of commencement of practice, under the trade/firm name, the firm is required to apply for condonation of breach of Regulation 190(4)/(7) and pay the levy fee for condonation and submit the required documents.

Condonation of delay in filing Form 18 for registration of firm name beyond 30 days

Period of delay/Corresponding fee to be charged

(w.e.f 01.04.2017)

Period of delay	Corresponding fees to be charged
30 days beyond specified period	Rs.500/-
31-180 days beyond specified period	Rs.1,000/-
181-365 days beyond specified period	Rs.2,000/-
After 365 days beyond specified period	Rs.10,000/-



The following documents may be submitted :-

1. A request for condonation of breach with specific reason for delay in submission of Form 18.
2. A certified true copy of the partnership deed.
3. In case Form 18 is submitted beyond the financial year and the last date for filing the tax returns, the certified true copy of income-tax return, statement of income and expenditure account and balance sheet of the firm certified by a practising chartered accountant may also be submitted.
4. A declaration in the prescribed format.

17. Registration of Limited Liability Partnerships (LLPs)

(1) Application for registration of the LLP in ICAI Form 18 duly filled and signed by authorized partner/ all partners of the proposed LLP along with copy of name registration letter (Incorporation certificate) received from the Registrar of LLP shall be submitted to the concerned Regional office of the ICAI under whose territorial jurisdiction the Head Office of the proposed LLP falls within one month of the date of incorporation of proposed LLP with Registrar of LLP.

(2) Requirements for Registration of LLP

- (a) Submit application in ICAI Form 18 along with Form 117 containing all details of the offices and other particulars (similar to LLP firm name approval issued by Registrar LLP) as called for together with the signatures of all partners or authorized partner of the proposed LLP.
- (b) Attach a copy of incorporation certificate received from the Registrar of LLP.

Condonation of Breach of Regulation 190(4)/ (7)

In case Form 18 is not submitted to the Institute's office within the specified period of one month from the date of registration of proposed LLP with Registrar of LLP, the LLP is required to apply for condonation of breach of Regulation 190(4)/(7) and pay the levy of fee for condonation and submit the required documents.

The fee for Condonation of delay in filing Form 18 for registration of LLP beyond 30 days shall be charged as hereunder



Period of delay/Corresponding fee to be charged

(w.e.f 01.04.2017)

Period of delay	Corresponding fees to be charged
30 days beyond specified period	Rs.500/-
31-180 days beyond specified period	Rs.1,000/-
181-365 days beyond specified period	Rs.2,000/-
After 365 days beyond specified period	Rs.10,000/-

The following documents shall be submitted:-

1. A request for condonation of breach with specific reason for delay in submission of Form 18.
2. A certified true copy of the partnership deed of proposed LLP.
3. In case Form 18 is submitted beyond the financial year and the last date for filing the tax returns, the certified true copy of income-tax return, statement of income and expenditure account and balance sheet of LLP certified by a practising chartered accountant shall also be submitted.
3. A declaration in the prescribed format.

18. Maintenance of Branch Office

(Section 27, Regulation 189)

(1) Branch Office

The firm is required to inform the opening and closing of branch/es within 30 days from the date of opening and closure of the branch.

(2) Second Office

A member who is incharge of a office of the firm can also be incharge of the second office of the firm provided:

- (a) the second office is located in the same premises in which the first office is located; or
- (b) the second office is located in the same city in which the first office is located; or
- (c) the second office is located within a distance of 50 kms. from the municipal limits of a city in which the first office is located.

A member is however required to inform the Institute and declare which of the two offices is his main office.

In case Form 18 is not submitted to the Institute's office within the specified period formalities for Condonation of Breach of Regulation 190 may be certified.



19. Change in Constitution of Firm

(Regulation 190)

(1) The details regarding change in particulars of the firm in Form 18 are required to be submitted to the Institute's office within 30 days from the date of such change.

(2) Requirements

- (a) A letter informing changes in the firm alongwith Form 18 duly signed by all the partners with change in particulars is required to be submitted within one month from the date of change in the constitution.
- (b) In case of leaving of a partner a letter of consent of retirement signed by the retiring partner and Form 18 signed by the existing partner/s of the firm is required to be submitted. The firm should confirm the retirement of the partner.
- (c) In case of opening/closing of a firm, a letter informing the exact date of opening/closure must be submitted.
- (d) In case of a closure/dissolution of the firm a letter signed by all the partners confirming the closure/dissolution must be submitted.
- (e) In case of sole proprietary firms, closure/sole practising member's closure, an intimation by the member giving the exact date of closure must reach the Institutes office within one month.

Condonation of Breach of Regulation 190(7)

- (1) In case there is delay in submitting Form 18 beyond one month, the firm shall submit an application for condonation of delay stating reasons alongwith copy of Partnership Deed/Profit & Loss A/C, Balance Sheet and copy of Income Tax Returns certified by a practising chartered accountant, a "Declaration" in the prescribed Format and condonation fees as applicable.
- (2) The Decentralised Office will issue a letter confirming the change in constitution to the Firm after condonation of delay by the competent authority.

20. Change in Constitution of Limited Liability Partnerships (LLPs)

In case there is any change in the constitution of LLP, the same shall be intimated to the Institute within 30 days from the date of noting of the change in constitution of LLP by the Registrar of LLP.



Requirements

A letter informing changes in LLP alongwith Form 18 duly signed by all the partners with change in particulars and copy of letter issued by Registrar of LLP regarding change in constitution are required to be submitted within one month from the date of noting of the change in constitution of LLP by the Registrar of LLP.

Condonation of Breach of Regulation 190(7)

In case there is delay in submitting Form 18 beyond one month, LLP shall submit an application for condonation of delay stating reason(s) alongwith copy of Partnership Deed/Profit & Loss A/C, Balance Sheet and copy of Income Tax Returns of LLP certified by a practising chartered accountant, a "Declaration" in the prescribed Format and condonation fees as applicable.

21. Sale/Transfer of Goodwill of A Firm

Transfer of goodwill of the firms of Chartered Accountants are permitted by the Institute subject to fulfillment of the following procedure :-

1. An application in writing should be forwarded by a member, holding Certificate of Practice, intimating his intention to purchase goodwill.
2. The application should be made within one year from the date of death of the member.
3. The application should be sent alongwith the following details:
 - a) Death Certificate of the deceased member; and
 - b) (i) A draft sale deed for sale/transfer of goodwill entered into between the legal heir/s of the deceased and the members intending to purchase goodwill.
(ii) The sale of goodwill deed must be very clear as to the amount of consideration and payment thereof in one or more installment(s) to be paid within a specified period. The consideration should not be contingent upon future profit.
4. Documents, such as, succession certificate or Will, legal heir certificate or an affidavit sworn by all legal heir/s stating that there is/are no other legal heir/s to the deceased member.
5. Legal heir, in this context, means spouse, child/children and parents.
6. If the agreement is entered into by one of the legal heirs, 'No Objection' from the other legal heirs, except those minor, are also required to be submitted. In case of minor, 'No Objection' is to be obtained from the guardian.
7. The member intending to purchase the goodwill should give an advertisement about intention to purchase such goodwill, and the advertisement should spell out that anyone having objection thereto should send the objection directly to the respective



Decentralised Office (address of which shall be indicated in the advertisement). The intending purchaser should send a copy of the advertisement so published to the concerned Decentralised Office.

8. Within 30 days of the receipt of the approval for transfer of goodwill, the member purchasing the goodwill should file Form 18.

Submission of Particulars of Offices and Firms in Form no. 18 - Regarding

It has been decided that in respect of the following changes in the firm, the particulars thereof in form no.

18 need not be called for from the firm :-

- i) Joining or Leaving of Paid Assistant
- ii) Opening or Closing of Branch Office(s)
- iii) Change in Incharge or the HO or Branch Offices(s)
- iv) Closure of Firms (to be signed by all the partners)
- v) Change in address of HO or Branch Office(s)

A written intimation signed by the member incharge firm or the authorized partner of the firm will suffice compliance of the requirement of the Regulation 190(7) provided the same is received within one month from the date such change have taken place. However, if the information is not received within one month from the date of such change, this will be treated as breach of Regulation 190(7) and levy fee for condonation of delay is required to be collected from the firm.

22. REVISED GUIDELINES OF NETWORK OF FIRMS

1. Short Title & Commencement

(i) These Guidelines may be called 'Guidelines for Networking.'

(ii) These Guidelines shall come into force on the 27th day of September, 2011.

2. Definitions.

(i) In this guidelines, unless there is anything repugnant in the subject or context, --

(a) Act – "Act" means The Chartered Accountants Act, 1949.

(b) Code of Ethics – "Code of Ethics" means the Code of Ethics issued by the Institute and decisions of the Council in this regard.

(c) Council – "Council" means the Council of the Institute.



(d) Firm – *"Firm" means a sole Practitioner / proprietor, partnership or any such entity of professional accountants as may be permitted by law.*

(e) Institute – "Institute" means the Institute of Chartered Accountants of India.

(f) Member – "Member" means a Member of the Institute as defined in Section 2(x) of The Chartered Accountants Regulations, 1988.

(g) Network - A larger structure:

(a) That is aimed at co-operation; and

(b) That is clearly aimed at profit or cost sharing or shares common ownership, control or management, common quality control policies and procedures, common business strategy, the use of a common brand name, or a significant part of professional resources.

(h) Network Firm – *"Network Firm" means a firm or Entity that belongs to a Network.*

(i) Regulations – "Regulations" means Chartered Accountants Regulations, 1988.

3. Concept:

The Concept of Network is explained in appendix I, which forms an integral part of these guidelines.

4. Forms of the Network

The different forms of Network can be as under:-

- 4.1 A network can be constituted as a mutual entity which will act as a facilitator for the constituents of the Network. In such a case the Network itself will not carry out any professional practice.
- 4.2 A network can be constituted as a partnership firm subject to the condition that the total number of partners does not exceed twenty.
- 4.3 A network can be constituted as a Limited Liability Partnership subject to the provision of the Chartered Accountant Act and Rules and such other laws as may be applicable.
- 4.4 A network can be constituted as company subject to the guidelines prescribed by Institute for corporate form of practice and formation of management consultancy services company.
- 4.5 Network Firms shall consist of *sole Practitioner / proprietor, partnership or any such entity of professional accountants as may be permitted by the Act*
- 4.6 A firm is allowed to join only one network.
- 4.7 Firms having common partners shall join only one Network.



5. Approval of Name of Network amongst firms registered with Institute:

- 5.1 The Network may have distinct name which should be approved by the Institute. To distinguish a "Network" from a "firm" of Chartered Accountants, the words "& Affiliates" shall be used after the name of the network and the words "& Co." / "& Associates" shall not be used. The prescribed format of application for approval of Name for Network is at **Form 'A'** (enclosed). The names of the network may be as mentioned in Appendix II.
- 5.2 Provisions of Regulation 190 of the Chartered Accountants Regulations, 1988 shall be applicable to the name of Network. However, even if a name is approved and subsequently it is found that the same is undesirable then, the said name may be withdrawn at any time by the Institute. The Institute shall reject any undesirable name and the provisions in respect of names of companies as prescribed in the Companies Act, 1956 shall be applicable in spirit.
- 5.3 The Institute shall approve or reject the name of the Network and intimate the same to the Network at its address mentioned in Form 'A' within a period which shall not be later than 30 days from the date of receipt of the said Form.
- 5.4 Mere approval of the name of the Network shall not entitle the Network to carry on practice in its own name.

6. Registration of Network with entities in India

- 6.1 After the name of a Network is approved as per provision under Guideline 5, the Institute same shall reserve such name for a period of three (3) months from the date of approval.
- 6.2 The Network shall get itself registered with the Institute by applying in **Form B** within the period of 3 months, failing which the name assigned shall stand cancelled on the expiry of the said period.
- 6.3 Registration of Network with Institute is mandatory.
- 6.4 If different Indian firms are networked with a common Multinational Accounting Firm, they shall be considered as a part of network.

7. Listing of Network with entities outside India

- 7.1 The duly authorized representative(s) of the Indian Member firm (s)/Member constituting the Network with entities outside India shall file a declaration with the Institute in **Form 'D'** for Listing of such Network within 30 days from the date of entering into the Network arrangement.
- 7.2 Proprietary/individual members, partnership firms as well as members in LLP or any such



other entity of members as may be permitted by the Act, shall be permitted to join such network with entities outside India provided that the proprietary/individual members, partnership firms as well as members in LLP or any such other entity of members are allowed to join only one network and firms having common partners shall join only one such network.

8. Change in constitution of registered Network:

In case of change in the constitution of registered Network on account of any entry into or exit from the Network, the network shall communicate the same to the Institute by filing **Form C'** within a period of thirty (30) days from the date of change in the constitution.

9. Ethical Compliance:

Once the relationship of network arises, it will be necessary for such a network to comply with all applicable ethical requirements prescribed by the Institute from time to time in general and the following requirements in particular: -

- 9.1 If one firm of the network is the statutory auditor of an entity then the associate [including the networked firm(s)] or the said firm directly/indirectly shall not accept the internal audit or book-keeping or such other professional assignments which are prohibited for the statutory auditor firm.
- 9.2 The guidelines of ceiling on Non-audit fees is applicable in relation to a Network as follows: -
 - i) For a Network firm who is doing statutory audit (including its associate concern and/or firm(s) having common partnership), it shall be the same as mentioned in the said notification; and
 - ii) For other firms of the same Network collectively, it shall be 3 times of the fee payable for carrying out the statutory audit of the same undertaking/company.
- 9.3 In those cases where rotation of firms is prescribed by any regulatory authority, no member firm of the network can accept appointment as an auditor in place of any member firm of the network which is retiring.
- 9.4 The Network may advertise the Network to the extent permitted by the Advertisement Guidelines issued by Institute. The firms constituting the network are permitted to use the words "Network Firms" on their professional stationery.
- 9.5 The constituent member firms of a Network and the Network shall comply with all the Ethical Standards prescribed by the Council from time to time.



10. Consent of Client:

The effect of registration of network with Institute will be deemed to be a public notice of the network and therefore consent of client will be deemed to be obtained.

11. Framework of Internal Byelaws of Network:

To streamline the networking, a network shall formulate operational bye-laws. Bye-laws may contain the following clauses on which the affiliates of the network may enter into a written agreement among themselves:

- (i) Appointment of a Managing Committee, from among the managing partners of the member firms of the network and the terms and conditions under which it should function. The minimum and maximum number of members of the Managing Committee shall also be agreed upon.
- (ii) Administration of the network
- (iii) Contribution of membership fees to meet the cost of the administration of the network.
- (iv) Identifying a partner of any of the member firms of the network to be responsible for the assignment (engagement partner)
- (v) Dispute settlement procedures through arbitration and conciliation
- (vi) Development of training materials for members of the network
- (vii) Issue of News-letters for staff and clients
- (viii) Development of softwares for different types of assignments
- (ix) Development and maintenance of data bases relevant for different types of assignments
- (x) Library
- (xi) Appointment of a technical director to whom references can be made
- (xii) Determining the methodology for drawing resources from each member firm
- (xiii) Determining compensation to member firms for resources to be drawn from them
- (xiv) Peer review of the member firms

These clauses are illustrative.

12. Repeal and Saving:

The erstwhile "Rules/Guidelines of Network" issued by the Institute stands repealed from the date of commencement of these Guidelines.

Provided that notwithstanding such repeal, anything done or any action taken or purported to have been done or taken in respect of the erstwhile Rules/Guidelines prior to the date of applicability of these Guidelines shall be deemed to have been done or taken under the corresponding provisions of these Guidelines.



Appendix-I

(Referred to in para 3 of the Guidelines of Network and forms an integrated part of the Guidelines)

Concept

- 1.1 *To enhance their ability to provide professional services, firms frequently form larger structures with other firms and entities. Whether these larger structures create a network depends on the particular facts and circumstances and does not depend on whether the firms and entities are legally separate and distinct. For example, a larger structure may be aimed only at facilitating the referral of work, which in itself does not meet the criteria necessary to constitute a network. Alternatively, a larger structure might be such that it is aimed at co-operation and the firms share a common brand name, a common system of quality control, or significant professional resources and consequently is deemed to be a network.*
- 1.2 *The judgment as to whether the larger structure is a network shall be made in light of whether a reasonable and informed third party would be likely to conclude, weighing all the specific facts and circumstances, that the entities are associated in such a way that a network exists. This judgment shall be applied consistently throughout the network.*
- 1.3 *Where the larger structure is aimed at co-operation and it is clearly aimed at profit or cost sharing among the entities within the structure, it is deemed to be a network. However, the sharing of immaterial costs does not in itself create a network. In addition, if the sharing of costs is limited only to those costs related to the development of audit methodologies, manuals, or training courses, this would not in itself create a network. Further, an association between a firm and an otherwise unrelated entity to jointly provide a service or develop a product does not in itself create a network.*
- 1.4 *Where the larger structure is aimed at cooperation and the entities within the structure share common ownership, control or management, it is deemed to be a network. This could be achieved by contract or other means.*
- 1.5 *Where the larger structure is aimed at co-operation and the entities within the structure share common quality control policies and procedures, it is deemed to be a network. For this purpose, common quality control policies and procedures are those designed, implemented and monitored across the larger structure.*
- 1.6 *Where the larger structure is aimed at co-operation and the entities within the structure share a common business strategy, it is deemed to be a network. Sharing a common business strategy involves an agreement by the entities to achieve common strategic objectives. An entity is not deemed to be a network firm merely because it co-operates with another entity solely to respond jointly to a request for a proposal for the provision.*



- 1.7 *Where the larger structure is aimed at co-operation and the entities within the structure share the use of a common brand name, it is deemed to be a network. A common brand name includes common initials or a common name. A firm is deemed to be using a common brand name if it includes, for example, the common brand name as part of, or along with, its firm name, when a partner of the firm signs an audit report.*
- 1.8 *Even though a firm does not belong to a network and does not use a common brand name as part of its firm name, it may give the appearance that it belongs to a network if it makes reference in its stationery or promotional materials to being a member of an association of firms. Accordingly, if care is not taken in how a firm describes such memberships, a perception may be created that the firm belongs to a network.*
- 1.9 *Where the larger structure is aimed at co-operation and the entities within the structure share a significant part of professional resources, it is deemed to be a network. Professional resources include:*
- *Common systems that enable firms to exchange information such as client data, billing and time records;*
 - *Partners and staff;*
 - *Technical departments that consult on technical or industry specific issues, transactions or events for assurance engagements;*
 - *Audit methodology or audit manuals; and*
 - *Training courses and facilities.*
- 1.10 *The determination of whether the professional resources shared are significant, and therefore the firms are network firms, shall be made based on the relevant facts and circumstances. Where the shared resources are limited to common audit methodology or audit manuals, with no exchange of personnel or client or market information, it is unlikely that the shared resources would be significant. The same applies to a common training endeavor. Where, however, the shared resources involve the exchange of people or information, such as where staff are drawn from a shared pool, or a common technical department is created within the larger structure to provide participating firms with technical advice that the firms are required to follow, a reasonable and informed third party is more likely to conclude that the shared resources are significant.*

Appendix-II

(Referred to in para 5.1 of the Guidelines of Network and forms an integrated part of the Guidelines)

Illustrative examples of names of Network: -

- a) If the Network is a Mutual Entity or Partnership Firm:
AB & Affiliates



- b) If the Network is a LLP:
AB Affiliates LLP

- c) If the Network is a Limited Company:
AB Affiliates P. Ltd/Limited

23. RULES OF MERGER & DEMERGER

1. These rules are called Rules of Merger & Demerger of C.A. Firms registered with ICAI.

2. Concept of Merger & Demerger:

- (i) The Partnership Act has not prescribed merger & demerger of partnerships. In the corporate world, merger and demerger have become universal practices for securing survival, growth, expansion and globalization of enterprise and achieving multitude of objectives. Merger is the fusion of two or more existing companies. On the other hand, demerger signifies a movement in the company just opposite to merger. `Demerger' is also used to describe spinning off of an "undertaking" of a Corporate entity. The concept of `Merger', `Demerger' & `Acquisition' are arising out of the `Arrangement' under Sections 391-394 of the Companies Act, 1956. Merger and Demerger are natural corollary of globalization.

- (ii) To incorporate the spirit of Corporate World and to imbibe the consolidation creed, the Council used the term `merger' and `amalgamation' of CA firms. **The Council in its 198th Meeting held from 25th to 27th February, 1999 and in 223rd Meeting held from 2nd to 5th February, 2002 considered the Seniority and Mergers of the firm and** implications of the decisions, are enclosed in Tabular form.

- (iii) In order to have an orderly and sustainable growth of the CA firms, it is desirable that the coming together of the firms begins with networking and then matures to mergers. Networking will enable the firms to develop working relationships with each other. However, it is not to suggest that there cannot be mergers without networking.

- (iv) The mergers should be effected to develop core competencies and to render professional services of a larger range spread over bigger geographical area. A merged big entity will always be superior to a network arrangement.



3. Filing of Merger Agreement

- i) To effectuate merger, a merger agreement in the prescribed format is to be filed with the Institute within 30 days from the date of the agreement. The re-constitution agreement/ partnership deed will be required to be filed with the Registrar of Firms.

4. General Guidelines:

- (i) The Merged Firm will be entitled to practice in its old trade name, which existed at the time of merger. Upon the merger of the firms, the Institute will freeze the names of the merging firms and shall not allot the same names to any other firm. In the event of demerger, the same name will then be given to the demerging firm.
- (ii) The Constitution Certificate issued by the Institute to the demerged firm shall state the original date of establishment, the date of its merger and the date of the demerger. For the purpose of computing the seniority of the firm, the total period will be reckoned from the original date of establishment. The Institute will recommend to other regulatory bodies to consider the seniority of the demerged firm in the same manner. The recognition of the demerger for the empanelment purposes should be after one year of the demerger. This is to prevent any possible misuse of the facility of merger
- (iii) and demerger by any firm to circumvent the requirement of cooling period in the empanelment process.
- (iv) The merger has to precede the demerger. The merger agreement itself shall contain the terms and conditions for demerger. Therefore no concurrence/ acceptance will be required from the continuing partners. The merger agreement shall stipulate that in case of 75% or more of the continuing partners of one of the erstwhile firm(s) are willing to demerge then they can do so after giving due notice to the other partners.
- (v) In case of 75% or more of the continuing partners of one of the erstwhile merging firm have demerged after giving due notice to the other partners, then in such case, the merger shall come to an end and if the remaining erstwhile merging firms/partners of the erstwhile merged firm decided to continue, then they should enter into a fresh **Merger/Partnership Agreement**.
- (vi) The demerger can be demanded within a period of 5 years from the date of merger.



24. Condonation of Breach of Regulations for Non filing of Forms within Specified Time

The Council has decided to levy fee for dealing with requests for condonation as per the following scale:

(w.e.f 01.04.2017)

SI No.	Regulation	Period of Delay/corresponding fee to be charged			
		30 days Rs.	31-180 days Rs.	181-365 days Rs.	Beyond 365 days Rs.
1	46(2)/69(2) & 46(3)/69(3)- Condonation of delay in submitting Form 103/113	500/-	1,000/-	2,000/-	10,000/-
2	58-Condonation of delay in submitting Form 107	500/-	1,000/-	2,000/-	10,000/-
3	65/78- Condonation of breach-Delay in submission of Form 112 (for pursuing other course(s) of study and for engagement in other occupation/business)	500/-	1,000/-	2,000/-	10,000/-
4	50, 61 (1), 71 &75- Condonation of delay in submission of Form No.108 & 114	500/-	1,000/-	2,000/-	10,000/-
5	11- Condonation of delay in submission of Form 101	500/-	1,000/-	2,000/-	10,000/-
6	19- Condonation of delay in submission of Form 9	500/-	1,000/-	2,000/-	10,000/-
7	190 (4)- Condonation of delay in filing Form 18, for registration of firm name	500/-	1,000/-	2,000/-	10,000/-
8	190(7)- Condonation of delay in filing Form 18 notifying change in particulars of office/firms	500/-	1,000/-	2,000/-	10,000/-

Only fee paid within the relevant financial year but Form 101, not submitted alongwith the fee.

Only fee paid within the relevant financial year but Form 9, not submitted alongwith



the fee.

Form No.	Period of Delay	Decision	Documents to be submitted
103	Beyond 30 days	No documents is required to be	
	6 months and above	The documents are required to be called for and verified. The condonation will be on case to case basis and on merits. The Committee further decided that the delay in submission of form beyond 1 year will not be condoned	<ol style="list-style-type: none"> 1. Original Deed of agreement executed in form '102' 2. Work Dairy/Attendance record 3. Stipend proof
107	Beyond 60 days upto 6 months	Documents are required to be called for and verified. The condonation will be on case to case basis and on merits. Beyond 6 months delay will not be condoned	<ol style="list-style-type: none"> 1. Original agreement executed in form 107 supplementary deed 2. Work diary/Attendance record 3. Stipend proof
108	Upto 3 Years	No documents are required to be called for and verified.	
	3 years & above	Anyone of the documents is required to be called for and verified. The condonation will be on case to case basis and on merits.	<p>Any of the following</p> <ol style="list-style-type: none"> 1. Work Dairy 2. Stipend proof 3. Attendance record 4. Details of work done
18	Beyond 30 days upto 6 months Beyond 6 months and above	<p>a) No documents is required to be called for and verified</p> <p>b) The documents are required to be called for and verified. The condonation will be on case to case basis and on merits.</p> <p>c) There shall be a cut off date for condonation of cases for empanelment purposes as on 1st January and the cases received beyond the cut off date will not be considered for condonation. The President was authorized to fix the cut off date.</p>	<ol style="list-style-type: none"> 1. Certified copy of original Partnership Deed 2. An approved format of the Self declaration signed by all the partners 3. Income Tax Return filled by firm alongwith Profit & Loss A/c, Balance Sheet of firm certified by a Chartered Accountant

The Council noted that form 109 does not come under condonation process and further decided that the existing procedure for condonation of delay in submission of forms 9,101, and 112 will continue to be in force.



Regulation 65/78 - Condonation of breach of Regulations- Delay in submission of Form 112 (For pursuing other course(s) of study and for engagement in other occupation/business)

(a) Pursuing other course of study:

Form 112 certified by college/university as well as the principal

(b) Engagement in other occupation:

1. Certified true copy of the partnership deed containing clear recital that the articulated assistant is a sleeping partner.
2. If the original deed does not contain above, supplementary deed showing the articulated assistant as a sleeping partner should also be submitted.
3. Affidavit of all the partners including the articulated/audit assistant concerned that the articulated/ audit assistant is neither taking active part nor will he be entitled to take active part in the management of the business, nor will he be entitled to draw any remuneration.
4. Declaration of the principal of the articulated/assistant ~~assistant~~ that the latter is a sleeping partner
and in case, any change in the status in the partnership comes to his attention, he shall inform the Institute.

The levy of fee comes into effect in respect of requests for condonation received on or after 1st April, 2002. It is clarified that each case of condonation received alongwith the fee, will be considered on its merits.

25. Practice in Corporate Form

The Council at its 261 meeting held from 1st August to 3rd August, 2006 decided to allow members in practice to render Management Consultancy and other services in corporate form, subject to the guidelines issued by the Institute in this regard.

The Council decided to allow members in practice to hold the office of Managing Director, Whole-time Director or Manager of a body corporate within the meaning of the Companies Act, 1956 provided that the body corporate is engaged exclusively in rendering Management Consultancy and Other Services permitted by the Council in pursuant to Section 2(2)(iv) of the Chartered Accountants Act, 1949 and complies with the conditions(s) as specified by the Council from time to time in this regard.



The members can retain full time Certificate of Practice besides being the Managing Director, Whole-time Director or Manager of such Management Consultancy Company, there will be no restriction on the quantum of the equity holding of the members, either individually and/or along with the relatives, in such Company. Such members shall be regarded as being in full-time practice and therefore can continue to do attest function either in individual capacity or Proprietorship/Partnership firm. They are also entitled to train articled/audit assistants.

The name of the Management Consultancy Company is required to be approved by the Institute and such Company has to be registered with the Institute. The guidelines alongwith the prescribed application forms for approval of name and registration, provisions of ethical compliance and other details have been issued and the same will come into force w.e.f. 1.10.2006

Guidelines For Practice in Corporate Form

Definition.

(i) Managing Director, Whole-time Director and Manager -

The term "Managing Director", "Whole-time Director" and "Manager" shall have the same meaning as defined/understood in the Companies Act, 1956. For the purpose, the member in practice who is a Managing Director, Whole-time Director or Manager shall be full-time practitioner /proprietor/partner in a Chartered Accountants firm.

Act - Act means The Chartered Accountants Act, 1949.

Regulations - Regulations means the Chartered Accountants Regulations, 1988.

Code of Ethics - Code of Ethics means the Code of Ethics issued by the Institute and decisions of the Council in this regard.

Institute - Institute means the Institute of Chartered Accountants of India.

Council - Council means the Central Council of the Institute.

Member - Member means a Member in Practice. Member in Practice means a Member in Practice as defined in the Chartered Accountants Act, 1949 and its Regulations.

Management Consultancy & Other Services - Management Consultancy & Other Services or MCS means 'Management Consultancy & Other Services' permitted by the Council in pursuance to Section 2(2)(iv) of the Chartered Accountants Act, 1949. The definition of the expression "Management Consultancy & Other Services" as appears at page 8-10 of the Code of Ethics, 2005 edition is as under:

The expression "Management Consultancy & Other Services" shall not include the function of statutory or periodical audit, tax (both direct taxes and indirect taxes) representation or advice



concerning tax matters or acting as liquidator, trustee, executor, administrator, arbitrator or receiver, but shall include the following:

- (i) Financial management planning and financial policy determination.
- (ii) Capital structure planning and advice regarding raising finance.
- (iii) Working capital management.
- (iv) Preparing project reports and feasibility studies.
- (v) Preparing cash budget, cash flow statements, profitability statements, statements of sources and application of funds etc.
- (vi) Budgeting including capital budgets and revenue budgets.
- (vii) Inventory management, material handling and storage.
- (viii) Market research and demand studies
- (ix) Price-fixation and other management decision making.
- (x) Management accounting systems, cost control and value analysis.
- (xi) Control methods and management information and reporting.
- (xii) Personnel recruitment and selection.
- (xiii) Setting up executive incentive plans, wage incentive plans etc.
- (xiv) Management and operational audits.
- (xv) Valuation of shares and business and advice regarding amalgamation, merger and acquisition
- (xvi) Business Policy, corporate planning, organisation development, growth and diversification.
- (xvii) Organisation structure and behaviour, development of human resources including design and conduct of training programmes, work study, job-description, job evaluation and evaluation of work loads.
- (xviii) Systems analysis and design, and computer related services including selection of hardware and development of software in all areas of services which can otherwise be rendered by a Chartered Accountant in practice and also to carry out any other professional services relating to EDP.



- (xix) Acting as advisor or consultant to an issue, including such matters as :-
- (a) Drafting of prospectus and memorandum containing salient features of prospectus. Drafting and filing of listing agreement and completing formalities with Stock Exchanges, Registrar of Companies and SEBI.
 - (b) Preparation of publicity budget, advice regarding arrangements for selection of (i) ad-media, (ii) centres for holding conferences of brokers, investors, etc., (iii) bankers to issue, (iv) collection centres, (v) brokers to issue, (vi) underwriters and the underwriting arrangement, distribution of publicity and issue material including application form, prospectus and brochure and deciding on the quantum of issue material (In doing so, the relevant provisions of the Code of Ethics must be kept in mind).
 - (c) Advice regarding selection of various agencies connected with issue, namely Registrar to Issue, printers and advertising agencies.
 - (d) Advice on the post issue activities, e.g., follow up steps which include listing of instruments and despatch of certificates and refunds, with the various agencies connected with the work.

Explanation : For removal of doubts, it is hereby clarified that the activities of broking, underwriting and portfolio management are not permitted.

- (xx) Investment counseling in respect of securities [as defined in the Securities Contracts (Regulation) Act, 1956 and other financial instruments.] (In doing so, the relevant provisions of the Code of Ethics must be kept in mind).
- (xxi) Acting as registrar to an issue and for transfer of shares/other securities. (In doing so, the relevant provisions of the Code of Ethics must be kept in mind).
- (xxii) Quality Audit.
- (xxiii) Environment Audit.
- (xxiv) Energy Audit
- (xxv) Acting as Recovery Consultant in the Banking Sector.
- (xxvi) Insurance Financial Advisory Services under the Insurance Regulatory & Development Authority Act, 1999, including Insurance Brokerage.

Management Consultancy Company - Management Consultancy Company means a Company which complies with the Guidelines for Practice in Corporate Form issued by the Institute.



Relative - Relative means "Relative" as defined in Appendix (9) of the Chartered Accountants Regulations, 1988, 2002 edition.

3. Name of the Management Consultancy Company :

The Management Consultancy Company shall have a distinct name which shall be approved by the Institute. The prescribed format of application for approval of name for Management Consultancy Company is at **Form G** .

Standards prescribed in Regulation 190 of the Chartered Accountants Regulations, 1988 shall be applicable to the name of the Management Consultancy Company. However, even if a name is provided and subsequently it is found that the same is undesirable then, the said name can be withdrawn at any time by the Institute. The provisions in respect of name of companies as prescribed the Companies Act, 1956 shall be applicable in letter and spirit.

The name of Management Consultancy Company may indicate the area of 'Management Consultancy & Other Services' permitted by the Council from time to time.

The Management Consultancy Company shall neither be permitted to advertise nor to use logo.

4. Registration :

After approval of the name under Guidelines 3 and incorporation under the Companies Act, 1956, the Management Consultancy Company is required to be registered with the Institute in a prescribed **Form 'H'** .

5. Ethical Compliance :

Once the Management Consultancy Company is Registered with the Institute as per the Guidelines, it will be necessary for such a Company to comply with the following requirements:-

If the individual practitioner/sole-proprietorship firm/partnership firm is the statutory auditor of an entity then the Management Consultancy Company should not accept the internal audit or book- Keeping or such other professional assignment which are prohibited for the statutory auditor firm.

The Notification No. 1-CA(7)/60/2002 dated 8th March, 2002 (at page no. 43) in respect of ceiling on Non-audit fees is applicable in relation to a Management Consultancy Company.

The Management Consultancy Company shall comply with clauses (6) & (7) of Part-1 of the First Schedule to the Chartered Accountants Act, 1949 and such other directives as may be issued by the Institute from time to time.



The Management Consultancy Company shall give an undertaking that it shall comply with clauses (6) & (7) of Part-I of the First Schedule to the Chartered Accountants Act, 1949 and such other directives as may be issued by the Institute from time to time.

6. Object of Management Consultancy Company:

The Management Consultancy Company shall engage itself only in Management Consultancy & Other Services. The Management Consultancy Company shall give an undertaking that it shall render only Management Consultancy & Other Services permitted by the council in pursuance to section 2(2)(iv) of the Chartered Accountants Act, 1949. The Object Clause should restrict itself only to the Management Consultancy & Other Services prescribed by the council pursuant to powers under Section 2(2)(iv) of the Chartered Accountants Act, 1949.

7. Violation of Act:

In case of alleged violation of the provisions of the Act, Regulations framed thereunder, guidelines/directions laid down by the Council from time to time and Code of Ethics issued by the Council, the individual practitioner/sole-proprietorship firm/partnership firm in general and the Managing Director/Whole-time Director/Manager of such company in particular, would be answerable.

8. Applicability of Companies Act, 1956, and other laws.

All the provisions of the Companies act 1956 and others laws that are applicable to a Company formed under the Companies Act, 1956 shall be applicable to the Management Consultancy Company. The Guidelines are in addition to the provisions contained in the Companies Act, 1956.

9. Benefits available to members if the Guidelines framed are complied with :

- i) The member can retain full time Certificate of Practice besides being the Managing Director/Whole-time Director/Manager of Management Consultancy Company.
- (ii) The member will be entitled to train articled/audit assistant(s).
- iii) There will be no restrictions on the quantum of the equity holding of the member, either individually and/or along with his relatives, in such a company.

10. Transitory Provisions:

Any member who wishes to become Managing Director / Whole-time Director/Manager of an existing Company, which is rendering Management Consultancy & Other Services, and wishes to take other benefit contained in the Guidelines, shall comply with the Guidelines for Practice in Corporate Form.



The Company is required to take approval of name and then apply for registration with the Institute.

If the Institute has reservation over the name of an existing Company that wishes to come under the provisions of these Guidelines, the Company shall be required to apply for change in name.

The Company is also required to change its object clause, if the same contains objects other than those provided in the Guidelines.

Notification No.1 -CA(7)/60/2002

8th March, 2002

RELEVANT PROVISIONS TO MCS COMPANY

1-CA(7)/60/2002: In exercise of the powers conferred by clause (ii) of Part II of the Second Schedule to the Chartered Accountants Act, 1949, the Council of the Institute of Chartered Accountants of India hereby specifies that a member of the Institute in practice shall be deemed to be guilty of professional misconduct, if he accepts the appointment as statutory auditor of Public Sector Undertaking(s)/ Government Company(ies)/listed Company(ies) and other Public Company(ies) having turnover of Rs.50 crores or more in a year and accepts any other work(s) or assignment(s) or service(s) in regard to the same Undertaking(s)/ Company(ies) on a remuneration which in total exceeds the fee payable for carrying out the statutory audit of the same Undertaking/company.

Provided that in case appointing authority (ies)/regulatory body (ies) specify (ies) more stringent condition(s)/restriction(s), the same shall apply instead of the conditions/restrictions specified in this Notification.

Explanation:

1. The above restrictions shall apply in respect of fees for other work(s) or service(s) or assignment(s) payable to the statutory auditors and their associate concern(s) put together;
2. For the above purpose,
 - (i) The term "other work(s):i or "service(s)" or "assignment(s)" shall include Management Consultancy and all other professional services permitted by the Council pursuant to Section 2(2)(iv) of the Chartered Accountants Act, 1949 but shall not include: -

Audit under any other statute;

Certification work required to be done by the statutory auditors; and any representation before an authority;



- (ii) the term "associate concern" means any corporate body or partnership firm which renders the Management Consultancy and all other professional services permitted by the Council wherein the proprietor and/or partner(s) of the statutory auditor firm and/or their :relative(s)" is/are Director/s or partner/s and/or jointly or severally hold "substantial interest" in the said corporate body or partnership;
- (iii) the terms "relative" and "substantial interest" shall have the same meaning as are assigned under Appendix (10) [now Appendix (9)] to the Chartered Accountants Regulations, 1988.
3. In regard to taking up other work(s) or service(s) or assignment(s) of the undertaking/company referred to above, it shall be open to such associate concern or corporate body to render such work(s) or service(s) or assignment(s) so long as aggregate remuneration for such other work(s) or service(s) or assignment(s) payable to the statutory auditor/s together with fees payable to its associate concern(s) or corporate body(ies) do/does not exceed the aggregate of fee payable for carrying out the statutory audit.
4. This notification is applicable for any appointment(s) on or after 1st April, 2002.

26. Member Identity Card

The Institute issues Identity Card to the members of the Institute. A member desirous to obtain Identity Card is required to apply for the same in the prescribed application form alongwith the procedure specified in the said application form.

'Member Duplicate Identity Card

A member who has lost/misplaced his identity card may obtain a duplicate identity card by submitting the request in the prescribed application form for issue of duplicate identity card. He is required to pay a sum of Rs. 100/- towards charges for the duplicate identity card.

27. The Chartered Accountants Benevolent Fund

Objective:

The objective for which the fund is established is to provide financial assistance for maintenance, education or any other similar purpose to necessitous persons being :-

- (a) persons who are or have been members of the Institute, whether subscribers to the fund or not; or
- (b) wives and children of persons who are or have been members of the Institute, whether subscribers to the fund or not.
- (c) widows and children of deceased persons who have been members of the Institute whether subscribers to the fund or not.



- (d) relatives or others who were dependent for support on a person who has been a member of the Institute, whether subscribers to the fund or not; and who has died without leaving a widow or child.

Procedure for becoming a member of the CABF:

There are two categories of members:-

- (a) **Life Member:** A single payment of **Rs.5,000/- w.e.f 01.04.2017** shall make a person eligible to be admitted as a life member of the fund. Thereafter he shall not be liable to pay any amount on account of subscription and shall be styled as a 'Life Member'.
- (b) **Ordinary members:** All other members shall be described as Ordinary Members and shall have to pay an annual subscription of **Rs.1,000/- w.e.f 01.04.2017**

Apart from this any member can subscribe for Voluntary Contribution. Contribution to CABF enjoys exemption under section 80-G of the Income Tax Act.

Procedure for making payment:

Members can pay membership subscription alongwith Form 2 or their annual membership fee to the respective regional offices. Alternatively it can be paid separately by local cheque/DD to H.O. or respective regional offices.

Application format:

The application for enrolment as a member of the Fund shall be made in the prescribed Form.

Extent of assistance available:

Monthly assistance:

Maximum monthly assistance available to a member or persons eligible to receive the assistance is from Rs.4,500/- to Rs. 7,500/-per month according to the circumstances of the use and renewable after one year. This is for maintenance of family of members/widow/relatives of deceased members.

Financial assistance will be given only to the members/ widows/relatives whose monthly family income is not more than Rs. 15,000/-per month.

Ex-gratia financial assistance of amount as per Committee decision is provided to the legal heir of deceased member in case of accidental death/ unnatural death at the age below 55 years against claim. An appropriate amount is also given towards medical treatment under specified category.

Procedure for availing assistance:

Application for financial assistance should be made in prescribed format alongwith all relevant



supporting documents mentioned thereon. Any Central Council Member or Chairman/Vice Chairman/Secretary of any Regional Council or Branch/Ex-President/Chairman/Vice-Chairman and Member Secretary/Member of Managing Committee of CABF /Member of Managing Committee of Regional Council recommend the application thereof. In case of financial assistance towards cost of any expensive medical treatment/surgery of bill/estimates from Hospitals or medicine shop should be enclosed alongwith the application for treatment in a hospital the assistance can also be paid to the concerned hospital directly.

28. S. Vaidyanath Aiyar Memorial Fund

Objectives

The Objectives with which the fund is established to commemorate the name of the late S. Vaidyanath Aiyar, a former President of the Institute by raising contribution on a voluntary basis from the members of the Institute for the following purposes:-

- (a) providing an annual award to one or more members of the Institute who has made an outstanding contribution in the field of Accountancy or in an allied field;
- (b) providing financial assistance to poor and deserving articled/and/or audit clerks for payment of coaching Board and Examination fees;
- (c) payment of honoraria for delivering Research Memorial Lectures or for contributing a series of articles in the journal of the Institute.
- (d) financing a research project by payment of expenses of a research worker engaged in research in advanced aspects of accounting or auditing either independently or in collaboration with a University, Research Foundation or Chamber of Commerce.

Procedure for becoming a member of the SVMF

There are two categories of members:

- (a) **Life Member:** A single payment of Rs.5,00/- (**Rs.1,000/- w.e.f 01.04.2017**) shall make a person eligible to be admitted as a life member of the fund. Thereafter he shall not be liable to pay any amount on account of subscription and shall be styled as a 'Life Member'.
- (b) **Ordinary members:** All other members shall be described as 'Ordinary Members' and shall have to pay an annual subscription of Rs.50/-.

Subscription may be paid by local cheque/ DD to the respective decentralised office or H.O. directly.

Application format

The application for enrolment as a member of the fund shall be made in the prescribed form.



Details of Benefits available

Presently scholarships are given to poor and deserving articled/audit clerks for pursuing their education. Scholarships are given for a period of one year @Rs.500/- per month.

Apart from this, S. Vaidyanath Aiyar Memorial Lectures are organised by Regional councils and Branches thereof. Honoraria for these lectures are reimbursed by the Fund to the Regional Councils.

29. Issue of letter of Goodstanding

Certificate of Goodstanding is being issued to the Members for the purpose of education and employment abroad and for visa and immigration purposes as also for registration of membership with Foreign Accounting Bodies with whom there is MOU/MRAs with ICAI.

Guidelines for issuance of Certificate of Good Standing to the members to pursue further education abroad

The member is required to submit a request for issuance of certificate of good standing, stating the purpose for which the certificate of good standing is required and submit the communication of the concerned body/institution requiring the same. However, request of member for issuance of certificate of good standing will also be considered, if, the requirement of the same is specified on their website, or mentioned in application form or prospectus produced provided there is no disciplinary case pending against him and member has completed required CPE hours, paid membership fee or his name is not otherwise removed. The request could be either a signed written request or an e-mail from the personal e-mail id of the member alongwith the prescribed Forms. The link to download application form/self declaration are given under:

1. Form for Application for issuance of Goodstanding Certificate -
<http://220.227.161.86/28976issuance-goodstanding18603.pdf>
2. Self Declaration for issuance of Goodstanding Certificate –
<http://220.227.161.86/28977selfdecl-goodstanding18603.pdf>

The certificate of good standing will be issued to concerned body/institution in respect of any member, if,

- The request is directly received by the Institute from the concerned body/institution.
- The name of the member is active in the records of the Institute
- The member has paid annual membership/certificate of practice fees (if holds certificate of practice) for the current year within specified time.

However at times it is subject of a condition regulated in application forms, prospectus, instructions sheet, such as for immigration, employment overseas and visa purposes. In such cases no need of a separate letter from University, Visa authorities. A copy of relevant para of application or of instructions sheet or the letter of the said authority be enclosed. In the certificate it would be mentioned that the certificate is required for submission to visa or immigration



authorities.

In cases where it is required to be sent directly to the authorities concerned it would be sent only to those and not to the members. Such authorities have raised certain objections when copy of good standing certificate issued by the Institute has been forwarded by the member concerned.

The members desirous of obtaining the certificate of good standing are requested to comply with the above requirements and send their request at the following address:- **Joint Secretary (M&SS)**, The Institute of Chartered Accountants of India ICAI Bhawan, A-29, Sector 62, Noida – 201309, Contact No. : 0120-3045997, E-mail : goodstanding@icai.in

Such a letter is valid for a period of 6 months from the date of issue. It is clarified there is no provision of issuance of letter of goodstanding to the Firms.

30. Enrolment of Overseas Citizen of India Professional Accountants (Regulation 53C)

(1) An overseas citizen of India holding professional accountancy qualification shall be recognized as a member of the Institute on completion of such examination, training and other modules as listed out in Schedule `B' to these regulations.

(2) The Certificate of Practice to such overseas citizen of India shall be granted on fulfillment of terms and conditions as listed out in Schedule `B' to these regulations.

"Schedule B"

Scheme for enrolment of Overseas Citizen of India Professional Accountants

- 1. Short title.-** (a) This scheme may be called the Scheme for enrolment of Overseas Citizen of India (hereinafter referred to as OCI) Professional Accountants.

(b) The scheme shall facilitate opening up of practise rights to overseas citizen of India Chartered Accountants and Certified Public Accountants applicants.
- 2. Scheme of Education and Training.-** To become eligible for membership of the Institute an Overseas Citizen of India having chartered accountant or certified public accountant qualification shall be required to pass the following two levels of test and also comply with the other provisions of this Scheme, namely:-
 - (i) First Level Test.- (a)** The applicants for this test shall be divided into two categories, namely, English and non-English language and the duration of the test and papers for each



category of applicants shall be as per Table given herein below:-

Table

Duration of test and Papers for those Overseas Citizens of India who have qualified respective Chartered Accountancy or Certified Public Accountancy examination in a language other than English	Duration of test and Papers for those Overseas Citizens of India who have qualified respective Chartered Accountancy or Certified Public Accountancy examination in English language
<p>Duration: The test shall be of five hours duration comprising of two sessions of three hours and two hours respectively with a break between two sessions</p>	<p>Duration: The test shall be of four hours duration comprising of two sessions of two hours respectively with a break between two sessions.</p>
<p>Papers: A candidate shall be examined in the following papers:- Session – 1 (Three Sections – 3 Hours) [150 Marks]</p> <p>Section A: Fundamentals of Income Tax [50 marks]</p> <p>Section B: Mercantile Laws [50 marks]</p> <p>Section C: English [50 marks]</p> <p>Session – II – (Two Sections – 2 hours) [100 marks]</p> <p>Section D: General Economics [50 marks]</p> <p>Section E: Quantitative Aptitude [50 marks]</p>	<p>Papers: A candidate shall be examined in the following papers:- Session – 1 (Two Sections – 2 Hours) [100 Marks]</p> <p>Section A: Fundamentals of Income Tax [50 marks]</p> <p>Section B: Mercantile Laws [50 marks]</p> <p>Session – II – (Two Sections – 2 hours) [100 marks]</p> <p>Section D: General Economics [50 marks]</p> <p>Section E: Quantitative Aptitude [50 marks]</p>

(b) Marking Scheme .- The test shall comprise of objective type questions with negative marking for choosing wrong options, in such manner as may be decided by the Council from time to time.



- (c) Time and Place of Examination .-** (1) The Examination shall be conducted only once in a year in the month as may be decided by the Council.
- (2) There shall be minimum of fifty candidates and there shall be only one examination centre for whole country.
- (d) Passing requirements. -** A candidate shall be declared to have passed the First Level Test, if he secures at one sitting a minimum of forty per cent. marks in each subject and a minimum of fifty per cent. marks in aggregate of all the subjects.
- (e) Study Course and Information Technology Training. -** Before admission to Second Level of Test, a candidate shall be required to complete a nine months study course prior to the first day of the month in which examination is held and 100 hours Information Technology Training in such manner as may be decided by the Council from time to time:

Provided that a candidate who produces a certificate from his parent accounting body to the satisfaction of Board of Studies that he has undergone an equivalent course under the bye-laws of that parent body, shall be exempted from undergoing the 100 hours Information Technology Training.

- (ii) Second Level Test . -** This test shall be common for both the categories namely, English and non-English language candidates.
- (a) Admission to the Test . -** A candidate who has passed the First Level Test and has also complied with the requirement of sub-clause (e) of clause (i), shall be eligible for admission to the Second Level Test.
- (b) Duration of the Test. -** The Second Level Test shall be of three hours duration.
- (c) Papers. -** A candidate for Second Level Test shall be examined in the following three papers, namely:-

S.No.	Names of Papers	Marks	Duration
1.	Taxation (Direct and Indirect Taxes)	[60+40=100 Marks]	3 Hours
2.	Advance Auditing and Professional Ethics	[100 Marks]	3 Hours
3.	Corporate and Allied Laws	[100 Marks]	3 Hours

- (d) Passing requirements. -** A candidate shall be declared to have passed the Second Level Test, if he secures at one sitting a minimum of forty per cent. marks in each subject and a minimum of fifty per cent. marks in aggregate of all the three subjects.
- (e) Number of attempts. -** A candidate is required to appear and pass the Second Level Test in five attempts and no candidate who has appeared and exhausted five attempts shall be eligible for any further attempt.



- 3. Fee for admission to the Course and Examination.** - A candidate for admission to First Level Course, Second Level Course and for Examinations conducted under this scheme shall pay such fee as may be fixed by the Council from time to time.
- 4. Form for admission to the Scheme and Examination.** - A candidate for admission to the Courses and the Examination conducted under this scheme shall apply in the form as may be approved by the Council from time to time.
- 5. Other requirements.** - Before applying for the membership of the Institute, an OCI applicant shall be required to comply with the following requirements, namely:-
- (a) Course on General Management and Communication Skills.** - A candidate shall be required to complete a fifteen days Course on General Management and Communications Skills in such manner as may be decided by the Council from time to time.
- (b) Practical training.** - A candidate shall be required to undergo practical training for a period ranging from six months to thirty six months as may be decided by the Council and in accordance with the provisions of Chapter IV of these regulations depending on the nature of training provided through the scheme of his parent accounting body:
- Provided that a certified public accountants holding license to practice in his country shall be required to undergo practical training for a period ranging from eighteen months to thirty six months as may be decided by the Council depending on the nature of training provided through the scheme of his parent accounting body.
- 6. Issuance of Certificate of Practice.** - An Overseas Citizen of India applicant shall be eligible for Certificate of Practice and such Certificate shall be granted to him only after he undergoes a screening test in nature of interactive session in such manner and within such time as may be specified by the Council from time to time.
- 7. Exclusion List (Not Exhaustive).** - In regard to the qualifications not mentioned specifically above, either under the category of Chartered Accountants, Certified Public Accountants or exclusion list given below, the Institute shall consider such qualifications on case to case basis under the authority of the Council.

Exclusion List (Not Exhaustive)

- (1) Certified Management Accountants
- (2) Chartered Institute of Management Accountants' Professionals
- (3) Association of Chartered Certified Accountants' Professionals
- (4) Certified Auditors
- (5) Certified Accountants
- (6) Cost Accountants
- (7) Certified General Accountants' Professionals
- (8) Cost and Works Accountants
- (9) Cost and Management Accountants
- (10) Chartered Financial Analysts



(11) Company Secretaries

8. Other terms and conditions.- The membership of the Institute of an overseas citizen of India shall be subject to the following further conditions, namely:-

- (i) the applicant shall be required to be a resident in India for one hundred and eighty two days in the financial year before being eligible for membership under this Scheme;
- (ii) the Overseas Citizen of India holder applicant, at the time of his application with the Institute of Chartered Accountants of India shall have and after getting membership with Institute continue to retain the membership with the parent accountancy body so as to have control on his professional or ethical conduct;
- (iii) an Overseas Citizen of India enrolled as a member of the Institute under this scheme shall not be eligible either to stand for election to the Council or Regional Council or to vote in these elections;
- (iv) an Overseas Citizen of India who has been awarded the Certificate of Practice shall be required to have a local partner in India for practice in India;
- (v) the firm of such Chartered Accountants shall be subject to be peer reviewed and shall obtain certificate of Peer Review from Institute in every two years;
- (vi) a candidate who has failed at any time in any of the examination conducted by the Institute before implementation of this scheme, shall not be eligible for registration under this scheme;
- (vii) the Overseas Citizen of India shall be subject to disciplinary mechanism of the Institute in terms of the provisions of the Act;
- (viii) the overseas citizens of India shall also be subject to code of ethics and other ethical requirements in terms of the Act, regulations and guidelines framed there under as well as in terms of other applicable laws of India for the time being in force;
- (ix) an Overseas Citizen of India who has been enrolled as a member under this Scheme and holding Certificate of Practice shall be required to comply with Continuing Professional Education credit hours requirements as per terms specified by the Council of the Institute from time to time.
- (x) any other requirement as and when specified by the Council of the Institute shall also be applicable to an Overseas Citizen of India member holding Certificate of Practice under the scheme;
- (xi) Overseas Citizen of India under the scheme needs to have a permanent address in India and a PAN Card issued by the Government of India;
- (xii) The Institute reserves to put in place a framework akin to KYC (Know your client) norms for intending Overseas Citizen of India applicants and such norms shall be made known to all the applicants in advance.



31. Forms for Members

The forms for Members of the Institute are available on the Institute's website [www. icai.org](http://www.icai.org) at the link http://www.icai.org/new_post.html?post_id=1564&c_id=89.

2	Enrolment as Member
3	Admission as a Fellow
	Form for Self Declaration for Admission of Associate Member as Fellow member
6	Certificate of Practice
9	Restoration of Name
101	Restoration of Certificate of Practice
117	Approval of Trade / Firm Name/LLP (in case proposed name of LLP includes the word Chartered Accountant or Chartered Accountants)
18	Registration of Trade / Firm Name/LLP
	Form of Application for Permission for full time / part time employment
	Permission for Engagement as Sleeping Partner in a family firm (Regulation 190 A)
	Format of Affidavit of issuance of duplicate certificate
	Format of Affidavit for declaring Family Members' name for Firm name approval
	Format of certificate for commonly known name to be obtained from two officers of the rank of Dy. Secy. and above to the Central Government / State Govt.
	Format of Affidavit - For Condonation of Breach of Regulation 190(4)/(7)
	Life Membership Application Form - CABF
	Format for Membership of CABF Group Term Insurance Scheme
	Application Form for Assistance/CABF
A	Approval of Name for Network of Firms
B	Registration of formal Network of Firms
C	Change in constitution of registered Network
D	Declaration to be filed for Network with entities outside India
E	Forms of Merger Agreement
F	Notice for Demerger
G	Application for approval of Management Consultancy Company
H	Declaration for Registration of Management Consultancy Company
	Application for Issuance of Identity Card to Members
	Issue of Duplicate Identity Card
	Self-Declaration Form to Avail CPE Hours Credit for Unstructured Learning Activities
	Form for Application for issuance of Goodstanding Certificate
	Self Declaration for issuance of Goodstanding Certificate
	Format for intimation for Joining /Resignation by a partner/paid assistant



32. New dedicated Chapter helpdesk for queries related to members based abroad

The Institute of Chartered Accountants of India is committed to provide the best services to its members. Considering the same, the International Affairs Committee of the Institute has reactivated its logistic framework through a dedicated email **foreigndesk@icai.in** at ICAI HO level, to coordinate and communicate effectively the concerns/inputs/Queries of different ICAI chapters and members who are situated abroad.

This email id can be used as one stop point for any queries/suggestions of the Members by the ICAI Chapters and members based abroad.

Secretariat, International Affairs Committee, The Institute of Chartered accountants of India, Post Box No – 7100, Indraprastha Marg, New Delhi – 110 002 Ph: + 91 11 3011 0487.

33. Members/Firms to furnish PAN details

In terms of the decision taken by the Council following advice received from the Income Tax Department, the Permanent Account Number (PAN) Card details of the members and firm of chartered accountants are required to be included in the Central Database of the Institute.

The members are therefore requested to provide the following details with self-attested copy of PAN card to their concerned Regional office on or before 15th December, 2015.

Alternatively, they can also email the self-attested scanned copy of the above details along with photocopy of the Pan Card to the following email ids.

- 1) Members of Western Region : **wropan@icai.in**
- 2) Members of Southern Region : **sropan@icai.in**
- 3) Members of Eastern Region : **eropan@icai.in**
- 4) Members of Central Region : **cropan@icai.in**
- 5) Members of Northern Region : **nropan@icai.in**

Member’s PAN details:

S. No.	Particulars of Member	Details
1.	Name of Member	
2.	Membership Number	
3.	PAN Number (Self attested copy to be enclosed)	

Firm’s PAN details (if applicable)



S. No.	Particulars of Firms	Details
1.	Name of Firm	
2.	Firm Registration Number	
3.	Name of the Member in-charge with Membership Number	
4.	PAN Number (Self attested copy to be enclosed)	

34. Announcements

Raising of number of partners in CA Firm with reference to the provisions of Companies Act, 2013

The Council of the Institute has clarified that the earlier restriction of maximum of 20 partners permitted for firms under section 11 of the Companies act, 1956 is no more applicable to the firms as Section 464 of the Companies Act, 2013 has been notified w.e.f 01.04.2014 wherein sub-section (1) provides for a maximum number of partners permissible for business firms at 100 and sub-section (2) provides that nothing in sub section (1) shall apply to an association or partnership, if it is formed by professionals who are governed by special Acts.

Accordingly, as per proviso to the said section, Chartered Accountants firms are now allowed to be registered/reconstituted with more than 20 partners w.e.f 01.04.2014 under the Indian Partnership Act as in the case of a firm under the Limited Liability Partnership Act.

*-sd-
Joint Secretary
M&C-MSS*

Date: 26th August, 2014

Suggested Arbitration Clause for various Legal Documents- (18-01-2016)

The Committee on Economic, Commercial Laws & WTO of the ICAI has recommended to issue an Advisory to Members for incorporating the Standard Arbitration Clause in the various legal documents/deeds/contracts/agreements etc. in order to achieve the objective to make India as preferred choice for the Arbitration so that India may become the Arbitration Hub/ Capital of the World. It is however clarified that the below suggested Arbitration Clause is in an Advisory in nature and not as mandatory.

"Any dispute or differences whatsoever arising between parties in relation to the construction, meaning and operation or effect of this contract/agreement/deed or the breach thereof or any other commercial or professional or industrial or financial or accounting dispute amongst the parties, shall be referred to the Chartered Accountant(s) empanelled as arbitrator on the ICAI Panel of Arbitrators maintained by the Institute of Chartered Accountants of India."

Secretary, ICAI



Re: Use of Designation(s) other than the designation of "Chartered Accountant" (18th February, 2015)

It has been brought to the notice of the Institute that some members are using the certain designation (s) other than Chartered Accountant in addition to the designation "Chartered Accountant". In this regard, the attention of the members is drawn on Item (7) of Part-I of First Schedule to the Chartered Accountants Act, 1949 which provides that a Chartered Accountant in practice shall be deemed to be guilty of professional misconduct if he uses any designation or expressions other than chartered accountant on professional documents, visiting cards, letter heads or sign boards, unless it be a degree of a University established by law in India or recognised by the Central Government or a title indicating membership of the Institute of Chartered Accountants of India or of any other institution that has been recognised by the Central Government or may be recognised by the Council.

Further, attention of the members is also drawn to the following paras appearing at page no. 154 of the Code of Ethics, 2009 under commentary of Item (7):-

"It is improper for a Chartered Accountant to state on his professional documents that he is an Income-tax Consultant, Cost Accountant, Company Secretary, Cost Consultant or a Management Consultant".

"While noting that it had already allowed its members to appear before the various authorities including Company Law Board, Income Tax Appellate Tribunal, Sales Tax Tribunal where the law has permitted the same, so far as the designation "Corporate Lawyer" is concerned, the Council was of the view that as per the existing provisions of law, a Chartered Accountant in practice is not entitled to use the designation "Corporate Lawyer".

The members are not permitted to use the initials 'CPA' (standing for Certified Public Accountant) on their visiting cards".

"Members of the Institute in practice who are otherwise eligible may also practice as Company Secretaries and/or Cost Accountants. Such members shall, however, not use designation/s of the aforesaid Institute/s simultaneously with the designation "Chartered Accountant".

Section 7 of the Chartered Accountants Act, 1949 also provides that every member of the Institute in practice shall, and any other member may, use the designation of a chartered accountant and no member using such designation shall use any other description, whether in addition thereto or in substitution therefor unless such descriptions indicate the membership of any other accounting body recognized by the Council in this behalf or the qualification he may possess.

In view of the above, though the members are allowed to use the description as to their qualifications however members are not permitted to use any other designation alongwith the designation 'Chartered Accountant'. Members are therefore advised to abstain from using any other designation with the designation 'Chartered Accountant' failing which they may be liable for disciplinary action, as per the provisions of the Chartered Accountants Act, 1949 and Rules/Regulations framed thereunder.



Manner of Signing of Certificates by Chartered Accountants

1 The Council of the Institute of Chartered Accountants of India (ICAI), at its 349th meeting held on 17th and 18th January, 2016 considered an issue relating to manner of signing of certificates by Chartered Accountants. The Council noted that presently different practices were in vogue in respect of the manner of signing of various certificates issued by the members of the ICAI.

2 On a consideration of the matter, the Council, with a view to bring uniformity in the manner of signing of certificates, has decided to require the members of the ICAI to include (in addition to any other requirements in this regard prescribed by the relevant law or regulation under which the certificate is being issued) the following details in their "Signatures" on the certificates issued by them:

Name of the CA firm* Firm Registration Number (FRN)* Name of the member Designation (Partner/Proprietor) Membership Number

Applicability Of Guidelines Laid Down By Hon'ble Supreme Court In The Cases Of Vishakha & Ors. Vs. State Of Rajasthan & Ors. And Dr. Medha Kotwal Lele & Ors. Vs. Union Of India & Ors. For Prevention And Dealing With The Sexual Harassment At The Educational Institutions/Work Places Etc.

Attention of members and firms of Chartered Accountants registered with the ICAI is hereby drawn to the specific guidelines laid down by the Hon'ble Supreme Court of India (in the cases viz., Vishakha & Ors. vs. State of Rajasthan & Ors. and Dr. Medha Kotwal Lele & Ors. vs. Union of India & Ors. decided by judgment dated 13th August, 1997 and 19th October, 2012 respectively) on prevention and dealing with sexual harassment at the educational institutions/ work places etc. In terms of the said relevant judgement, followed by the enactment of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the guidelines so formed shall be applicable to organizations/ bodies/ associations/ institutions and persons registered/affiliated with ICAI including, the office of ICAI its organs at different levels/ locations and offices of members and firms registered with it. Accordingly, all concerned are required to follow the aforesaid guidelines in letter and spirit.

For further details, about the judgement and text of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, please visit the website - www.icaai.org.

- Judgment in the matter of Medha Kotwal and Ors Vs. Union of India & Ors.*
- Vishakha & Ors Vs. State of Rajasthan & Ors*
- The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013*



Announcement regarding registration as an Insolvency Professional with the Indian Institute of Insolvency Professional of ICAI- (29-11-2016)

The Indian Institute of Insolvency professionals of ICAI (IIPI), a section 8 Company formed by the Institute of Chartered Accountants of India to enroll and regulate insolvency professionals as its members in accordance with the Insolvency and Bankruptcy Code 2016 and read with regulations.

As per the Bankruptcy Code, 2016, the insolvency resolution processes are to be conducted by the Insolvency Professionals, who are required to be members of an Insolvency Professional Agency which in turn is to be registered with the Insolvency and Bankruptcy Board of India.

Functions of an Insolvency Professional

Where any insolvency resolution, fresh start, liquidation or bankruptcy process has been initiated, it shall be the function of an insolvency professional to take such actions as may be necessary, in the following matters, namely:—

- a) a fresh start order process*
- b) individual insolvency resolution process*
- c) corporate insolvency resolution process*
- d) individual bankruptcy process and*
- e) liquidation of a corporate debtor firm*

Eligibility Criteria to become Insolvency Professional

1. For Chartered Accountants to become Insolvency Professional

An individual shall be eligible to be registered for a limited period (as per Regulation 9 of the said Regulations) as an insolvency professional if he has been 'in practice' for a minimum period of fifteen years as a chartered accountant enrolled as a member of the Institute of Chartered Accountants of India and who is not in employment.

An Insolvency Professional is required to submit an application for registration in Form A of the Second Schedule of the Insolvency Professionals Regulations to IIPI with which he is being enrolled on or before 31st December, 2016 along with a non-refundable application fee of Seven thousand rupees.

Fee for Registration:

The Cheque/ DD should be in favour of "Indian Institute of Insolvency Professionals of ICAI" which should be submitted to Secretariat, 4th Floor, Administrative Block, A- 29, Sector- 62, Noida alongwith the Registration Form.

Limited period registration shall be valid for a period of six months from the date of such submission.

2. For Lawyers, Cost Accountants and Company Secretaries to become Insolvency Professional

An individual shall be eligible to be registered for a limited period as an insolvency professional if he has been 'in practice' for fifteen years as a cost accountant, company secretary or a lawyer enrolled as a member of their respective institutes/ Bar Council.



An Insolvency Professional is required to submit an application for registration in Form A of the Second Schedule of the Insolvency Professionals Regulations to IIPPI with which he is being enrolled on or before 31st December, 2016 along with a non-refundable application fee of Seven thousand rupees.

Fee for Registration:

The DD should be in favour of "Indian Institute of Insolvency Professionals of ICAI" which should be submitted to Secretariat, 4th Floor, Administrative Block, A- 29, Sector- 62, Noida alongwith the Registration Form.

Limited period registration shall be valid for a period of six months from the date of such submission. After that the eligibility criteria to become an Insolvency Professional would be as per Regulation 5 of the Insolvency Professionals Regulations.

For other details, please refer the Insolvency Professionals Regulations at the link- http://www.ibbi.gov.in/Law/IPA%20REGULATIONS_professional_agencies.pdf . The Registration Form is available on <http://www.iipicai.in/index.php>

ANNOUNCEMENT OF KYC NORMS

All the members of Institute of Chartered Accountants of India (ICAI), who are in practice, are hereby informed that the Council has formulated the Know Your Client (KYC) norms at it's 356th Meeting held on 29th, 30th June and 1st July, 2016.

KNOW YOUR CLIENT (KYC) NORMS

The financial services industry globally is required to obtain information of their clients and comply with KYC norms. Keeping in mind the highest standards of Chartered Accountancy profession in India, the Council of ICAI thought it necessary to issue such norms to be observed by the members of the profession who are in practice. In light of this background, the Council of ICAI approved the following KYC Norms which are mandatory in nature and shall apply in all assignments pertaining to attest functions.

Explanation: "Attest Functions" for the purpose of this Announcement will include services pertaining to Audit, Review, Agreed upon Procedures and Compilation of Financial Statements.

1. WHERE CLIENT IS AN INDIVIDUAL/ PROPRIETOR

A. GENERAL INFORMATION

- ✓ Name of the Individual*
- ✓ PAN No. or Aadhar Card No. of the Individual*
- ✓ Business Description*
- ✓ Copy of last Audited Financial Statement*



B. ENGAGEMENT INFORMATION

- ✓ *Type of Engagement*

2. WHERE CLIENT IS A CORPORATE ENTITY

A. GENERAL INFORMATION

- ✓ *Name and Address of the Entity*
- ✓ *Business Description*
- ✓ *Name of the Parent Company in case of Subsidiary*
- ✓ *Copy of last Audited Financial Statement*

B. ENGAGEMENT INFORMATION

- ✓ *Type of Engagement*

C. REGULATORY INFORMATION

- ✓ *Company PAN No.*
- ✓ *Company Identification No.*
- ✓ *Directors' Names & Addresses*
- ✓ *Directors' Identification No.*

3. WHERE CLIENT IS A NON-CORPORATE ENTITY

A. GENERAL INFORMATION

- ✓ *Name and Address of the Entity*
- ✓ *Copy of PAN No.*
- ✓ *Business Description*
- ✓ *Partner's Names & Addresses (with their PAN/Aadhar Card/DIN No.)*
- ✓ *Copy of last Audited Financial Statement*

B. ENGAGEMENT INFORMATION

- ✓ *Type of Engagement*

These KYC Norms shall be mandatorily applicable for engagements accepted on or after 1st January, 2017.

35. Website Guidelines

The Council at its 212th meeting held in January, 2001 approved the detailed guidelines for posting the particulars on Website by Chartered Accountant(s) in practice and firm(s) of Chartered Accountants in practice. Subsequently, the Council at its 235th meeting held in July, 2003 amended sub-paras (8) & (20) of the said guidelines. Thereafter, the Council at its 242nd meeting held in April, 2004 again revised the said guidelines. The amended guidelines issued by the Council are as under:

- (1) The Chartered Accountants and/or Chartered Accountants' Firms would be free to create their own Website subject to the overall guidelines laid down by the Council hereunder.



The actual format of the Website is not being prescribed nor any standard format of the Website is being given to provide independence to the Members. There is no restriction on the colours which may be used in the Website.

- (2) Individual Members would also be permitted to have their Web pages in their trade name or individual name.
- (3) The Chartered Accountants and/or Chartered Accountants' Firms would ensure that their Websites are run on a "pull" model and not a "push" model of the technology to ensure that any person who wishes to locate the Chartered Accountants or Chartered Accountants' firms would only have access to the information and the information should be provided only on the basis of specific "pull" request.
- (4) The Chartered Accountants and/or Chartered Accountants' Firms should ensure that none of the information contained in the Website be circulated on their own or through E-mail or by any other mode or technique except on a specific "pull" request.
- (5) The Chartered Accountants would also not issue any circular or any other advertisement or any other material of any kind whatsoever by virtue of which they solicit people to visit their Website. The Chartered Accountants would, however, be permitted to mention their Website address on their professional stationery.
- (6) The following information may be allowed to be displayed on the Firms/Members' Websites:
 - (i) Member/Trade/Firm name.
 - (ii) Year of establishment.
 - (iii) Member/Firm's Address (both Head Office and Branches)
 - Tel. No(s)
 - Fax No(s)
 - E-mail ID(s)
 - (iv) Nature of services rendered (to be displayable only on specific "pull" request)
 - (iv) Partners

Partners Name	Year of Quali- fication	Other Quali- fication(s)	Tel.. Off.-Direct Res. Mobile E-mail address	Area of Experience (to be displayable only on specific "pull" request)
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- (vi) Details of Employees -

Professional	Others	Name	Designation	Area of experience (to be displayable only on
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specific "pull" request)

- (vii) Job vacancies for the Chartered Accountant/firm of Chartered Accountants (including articleship).
- (viii) No. of articled clerks. (to be displayable only on specific "pull" request).
- (ix) Nature of assignments handled (to be displayable only on specific "pull" request). Names of clients and fee charged cannot be given.

Note: Disclosure of names of clients and/or fees charged, on the website is permissible only where it is required by a regulator, whether or not constituted under a statute, in India or outside India, provided that such disclosure is only to the extent of requirement of the regulator. Where such disclosure of names of clients and/or fees charged is made on the website, the member/ firm shall ensure that it is mentioned on the website [in italics], below such disclosure itself, that "This disclosure is in terms of the requirement of [name of the regulator] having jurisdiction in [name of the country/ area where such regulator has jurisdiction] vide [Rule/ Directive etc under which the disclosure is required by the Regulator].

- (7) Since Chartered Accountants in practice/firms of Chartered Accountants are not permitted to use logo with effect from 1st July, 1998, they cannot use logo on Website also.
- (8) Display of Passport size photograph is permitted.
- (9) The members may include articles, professional information, professional updation and other matters of larger importance or of professional interest.
- (10) The bulletin boards can be provided.
- (11) The chat rooms can be provided which permit chatting amongst members of the ICAI and between Firms and its clients. The confidentiality protocol would have to be observed.
- (12) The members/firms can provide on line advice to their clients who specifically request for the advice whether free of charge or on payment.
- (13) The listing on suitable search engine should be permitted. However, the field of search should be restricted only to the field of "Chartered Accountants" or "CA" or "Indian CA", "Indian CPA", "Indian Chartered Accountant" or any permutation or combination related thereto. The Websites would be subjected to the guidelines contained herein and normally would not be vetted by the Institute of Chartered Accountants of India (ICAI). ICAI at its sole discretion may vet any of the Websites created by its members or



individual Chartered Accountant or firms of Chartered Accountants and would have powers to direct deletion of certain portions and/or issue specific directions. In addition, necessary action can be taken in accordance with the Chartered Accountants Act, 1949 and the Regulations framed thereunder, in case there is any violation of the above guidelines.

- (14) The details in the Website should be so designed that it does not amount to soliciting client or professional work. In case any content or technical feature of Website is against the professional Code of Conduct and Ethics as well as the restrictions contained in the schedules to the Chartered Accountants Act, 1949 or against the guidelines or directions issued by ICAI from time to time, appropriate action will be initiated by the ICAI in terms of its disciplinary mechanism either suo-motto or on complaint as provided under the Chartered Accountants Act, 1949.
- (15) The Website should ensure adequate secrecy of the matters of the clients handled through Website.
- (16) A number of Chartered Accountants Societies or other bodies are creating data-bases of Chartered Accountants or Chartered Accountants' Firms and are offering listing to Chartered Accountants. Such listing would be permitted with or without payment. In case a Chartered Accountant or Chartered Accountants' Firm is a member of a professional body or association or Chamber of Commerce and they offer listing to the members or firm, the same would be permitted.
- (17) The Institute of Chartered Accountants of India will regularly inform the aforesaid guidelines to the members and the Chartered Accountants' Firms to ensure the strict compliance of the guidelines. The guidelines may be revised from time to time.
- (18) No Advertisement in the nature of banner or any other nature will be permitted on the Website.
- (19) The Website should be befitting the profession of Chartered Accountants and should not contain any information or material which is unbecoming of a Chartered Accountant.
- (20) The Website may provide a link to the Website of ICAI, its Regional Councils and Branches and also the Website of Govt./Govt. Departments/Regulatory authorities/other Professional Bodies, such as, American Institute of Certified Public Accountants (AICPA), the Institute of Chartered Accountants of England & Wales (ICAEW) and The Canadian Institute of Chartered Accountants (CICA).
- (21) The address of the Website can be different from the name of the firm. But it should not amount to soliciting clients or professional work or advertisement of professional attainments or services. The Website address should be as near as possible to the individual name/trade name, firm name of the Chartered Accountant in practice or firm



of Chartered Accountants in practice. The Ethical Standards Board (ESB) of ICAI will decide in case there is any difficulty.

- (22) The Website should mention the date up to which it is updated and the information should not be at material variance from the information as per the ICAI's records.

The website address of the member be obtained on annual basis in the annual form required to be filed by the member while paying fee and the same be taken as entry on record & the website address of the member be provided to members as part of the membership record. If the member chose not to give his website address, it did not prevent the Institute to take suitable action against him in case his non-compliance with the guidelines.

36. GUIDELINES FOR ADVERTISEMENT

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA (ICAI)

(Set up under the Chartered Accountants Act, 1949)

ICAI Guidelines No.1-CA(7)/Council Guidelines/01/2008,

dated 14th May, 2008

GUIDELINES FOR ADVERTISEMENT FOR THE MEMBERS IN PRACTICE

*(Issued Pursuant to Clause (7) of Part I of the First Schedule
to the Chartered Accountants Act, 1949.)*

The Members may advertise through a write up setting out their particulars or of their firms and services provided by them subject to the following Guidelines and must be presented in such a manner as to maintain the profession's good reputation, dignity and its ability to serve the public interest.

1. The Member(s)/Firm(s) should ensure that the contents of the Write up are true to the best of their knowledge and belief and are in conformity with these Guidelines and be aware that the Institute of Chartered Accountants of India does not own any responsibility whatsoever for such contents or claims by the Writer Member(s)/ Firm(s).

2. Definitions

For the purpose of these Guidelines:

- (i) The "Act" means The Chartered Accountants Act, 1949.
- (ii) "Institute" means the Institute of Chartered Accountants of India.
- (iii) "write up" means the writing of particulars according to the information given in the Guidelines setting out services rendered by the Members or firms and any writing or display of the particulars of the Member(s) in Practice or of firm(s) issued, circulated or published by way of print or electronic mode or otherwise including in newspapers, journals, magazines and websites (in Push as well in Pull mode) in accordance with the



Guidelines.

(The terms not defined herein have the same meaning as assigned to them in the Chartered Accountants Act, 1949 and the Rules, Regulations and Guidelines made there under.)

3. The write-up may include only the following information:

(A) For Members

- (i) Name Chartered Accountant
- (ii) Membership No. with Institute
- (iii) Age
- (iv) Date of becoming ACA
- (v) Date of becoming FCA
- (vi) Date from which COP held
- (vii) Recognized qualifications
- (viii) Languages known
- (ix) Telephone/Mobile/Fax No.
- (x) Professional Address
- (xi) Web
- (xii) E-mail
- (xiii) C A Logo
- (xiv) Passport size photograph
- (xv) Details of Employees (Nos. -)
 - (a) Chartered Accountants -
 - (b) Other Professionals –
 - (c) Articles/Audit Assistants
 - (d) Other Employees
- (xvi) Names of the employees and their particulars on the lines allowed for a member as stated above.
- (xvii) Services provided
 - (a)
 - (b)
 - (c)

(B) For Firms

- (i) Name of the Firm Chartered Accountants
- (ii) Firm Registration No. with Institute
- (iii) Year of establishment.
- (iv) Professional Address(s)
- (v) Working Hours
- (vi) Tel. No(s)/Mobile No./Fax No(s)
- (vii) Web address
- (viii) E-mail
- (ix) No. of partners



- (x) Name of the proprietor/partners and their particulars on the lines allowed for a member as stated above including passport size photograph.
- (xi) CA Logo
- (xii) Details of Employees (Nos. -)
 - (a) Chartered Accountants -
 - (b) Other professionals –
 - (c) Articles/Audit Assistants
 - (d) Other employees
- (xiii) Names of the employees of the firm and their particulars on the lines allowed for a member as stated above.
- (xiv) Services provided:
 - (a)
 - (b)
 - (c)

The write-up may have the Signature, Name of the Member/ Name of the Partner signing on behalf of the firm, Place and Date.

4. Other Conditions

- (i) The write-up should not be false or misleading and bring the profession into disrepute.
- (ii) The write-up should not claim superiority over any other Member(s)/Firm(s).
- (iii) The write-up should not be indecent, sensational or otherwise of such nature which may likely to bring the profession into disrepute.
- (iv) The write-up should not contain testimonials or endorsements concerning Member(s).
- (v) The write-up should not contain any other representation(s) that may like to cause a person to misunderstand and/or to be deceived.
- (vi) The write-up should not violate the provisions of the 'Act', Rules made there under and 'The Chartered Accountants Regulations, 1988'.
- (vii) The write-up should not include the names of the clients (both past and present)
- (viii) The write-up should not be of font size exceeding 14.
- (ix) The write-up should not contain any information other than stated in Para 3 hereinabove.
- (x) The write-up should not contain any information about achievements/award or any other position held.
- (xi) The particulars of information required at para (ii) of 3(A) and para (ii) of 3(B) above is mandatory.

NOTE:

FOR ONLINE REGULATORY FORMS, ONLINE PAYMENT AND OTHER DETAILS, PLEASE REFER TO THE INSTITUTE'S WEBSITE WWW.ICAI.ORG



IMPORTANT WEBSITES

Sl. No.	Name	Website address
1	The Institute of Chartered Accountants of India	http://www.icaai.org
2	Committee for Capacity Building of Members in Practice	http://www.icaai.org.in
3	Accounting Research Foundation-ICAI	http://www.icaiafr.org
4	Continuing Professional Education Committee-ICAI	http://cpeapp.icaai.org/
5	Professional Development Committee-ICAI Portal	http://www.pdicai.org
6	MEF	http://www.meficai.org
7	MCA	http://www.mca.gov.in
8	Income Tax	http://incometaxindia.gov.in
9	Comptroller and Auditor General of India	http://www.cag.gov.in
10	Central Board of Excise and Customs	http://www.cbec.gov.in/
11	Reserve Bank of India	http://www.rbi.org.in
12	Limited Liability Partnership	http://www.llp.gov.in
13	NSDL	http://nsdl.co.in
14	Right to Information	http://www.rti.gov.in
15	The Indian Government Tenders Information System	http://www.tenders.gov.in
16	Special Economic Zones in India	http://www.sezindia.nic.in
17	Securities Exchange Board of India	http://www.sebi.gov.in
18	Important telephone no. of Govt. Deptt. Of India	http://www.sarkaritel.com
19	IT e-return of e-filing	http://www.incometaxindiaefiling.gov.in
20	Director General of Foreign Trade	http://www.dgft.gov.in
21	ICAI WEB TV	http://icaitv.com
22	E-sahaayataa	http://help.icaai.org

Important Email IDs of ICAI

S. No.	Name	E-mail Ids
1.	President	Prsident@icai.in
2.	Vice President	vicepresident@icai.in
3.	Secretary	secretary@icai.in
4.	Accounting Standards Board	asb@icai.in
5.	Committee on Accounting Standards for Local Bodies	caslb@icai.in
6.	Auditing and Assurance Standards Board	aasb@icai.in
7.	Banking, Financial Services and Insurance Committee	cobip@icai.in
8.	Board of Studies	Bos@icai.in
9.	Committee for Capacity Building of Members in Practice	ccbcaf@icai.in



10.	Continuing Professional Education Committee	cpeadmin@icai.in
11.	Committee for Co-operative and NPO Sectors	cconpo@icai.in
12.	Corporate Laws & Corporate Governance Committee	clcgc@icai.org
13.	Direct Taxes Committee	dtc@icai.in
14.	Committee on Economic & Commercial Laws and Trade & WTO	ctlwto@icai.in
15.	Editorial Board	eboard@icai.in
16.	Ethical Standards Board	esb@icai.in
17.	Committee on Financial Markets & Investor's Protection	cfnip@icai.in
18.	Financial Reporting Review Board	frrb@icai.in
19.	Indirect Taxes Committee	idtc@icai.in
20.	Committee on Information Technology	cit@icai.in
21.	Internal Audit Standards Board	cia@icai.in
22.	Committee on International Taxation	citax@icai.in
23.	Committee on management Accounting	cma@icai.in
24.	Committee for Members in Entrepreneurship & Public Services	safa@icai.org
25.	Committee for Professional Accountants in Business & Industry	cmii@icai.in
26.	Peer Review Board	peerreview@icai.in
27.	Professional Development Committee	pdc@icai.in
28.	Audit Committee	audit@icai.in
29.	Committee on Public Finance and Government Accounting	Cpf_ga@icai.org
30.	Expert Advisory Committee	eac@icai.in
31.	International Affairs Committee	ia@icai.in
32.	Research Committee	research@icai.in
33.	Ind AS Implementation Committee	indas@icai.in
34.	Public Relation Committee and CSR Committee	prc@icai.in
35.	Infrastructure Development Committee	idc@icai.in
36.	Digital Accounting and Assurance Board	gdaab@icai.in

DISCLAIMER

The above information has been compiled only for the Ready Reckoner purpose for the members of ICAI. The information is as on 3rd May, 2018. While every effort have been made to keep the above information error free, the Institute or any of its office do not take the responsibility for any typographical or clerical error which may have crept in while compiling the above information. Further, the above information are subject to the provisions contained under different Acts and members are advised to refer to those relevant provisions also.



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(Setup by an Act of Parliament)

Members of the Twenty Third Central Council - 2016-17 to 2018-19



CA. Naveen N. D. Gupta
President, ICAI



CA. Prafulla Premeekh
Vice President, ICAI



CA. Anil Satyanarayan
Bhandari



CA. Jay Chhaira



CA. Nilesh Shivji Vikamsey



CA. Tarun Jamnadas
Ghia



CA. Nandkishore Chidamber
Hegde



CA. Nihar Niranjan
Jambusaria



CA. Dhiraj Kumar
Khandelwal



CA. Mangesh Pandurang
Kinare



CA. Dhinal Ashvinbhai
Shah



CA. Shiwaji Bhikaji
Zaware



CA. Babu Abraham
Kallivayalil



CA. M. Devaraja
Reddy



CA. Madhukar Narayan
Hiregange



CA. G. Sekar



CA. K. Sripriya



CA. M.P. Vijay Kumar



CA. Ranjeet Kumar
Agarwal



CA. Sushil Kumar
Goyal



CA. Debashis Mitra



CA. Shyam Lal Agarwal



CA. Manu Agrawal



CA. Mukesh Singh
Kushwah



CA. Prakash Sharma



CA. Kemisha Soni



CA. Sanjay Agarwal



CA. Sanjiv Kumar
Chaudhary



CA. Atul Kumar Gupta



CA. Vijay Kumar Gupta



CA. Rajesh Sharma



CA. Sanjay Vasudeva

Nominated Members



Shri K.V.R. Murty



Shri Sudhanshu Pandey



Shri Vithayathil
Kurian



Dr. Ravi Gupta



Shri Sunil
Kanoria



Shri Chandra
Wadhwa



Dr. P.C. Jain



Shri Vijay Kumar
Jhalani

COMMITTEE FOR CAPACITY BUILDING OF MEMBERS IN PRACTICE (CCBMP), ICAI (2018-19)



CA. Naveen N.D. Gupta
President (Ex-Officio)



CA. Prafulla Chhajed
Vice President (Ex-Officio)



CA. Kemisha Soni
Chairperson, CCBMP, ICAI



CA. Nihar N. Jambusaria
Vice Chairman, CCBMP, ICAI

Members

CA. Anil Satyanarayan Bhandari	Mumbai
CA. Tarun Jamnadas Ghia	Mumbai
CA. Dhiraj Kumar Khandelwal	Mumbai
CA. Mangesh Pandurang Kinare	Mumbai
CA. Madhukar Narayan Hiregange	Bengaluru
CA. G Sekar	Chennai
CA. (Dr.)Debashis Mitra	Guwahati
CA. Shyam Lal Agarwal	Jaipur
CA. Manu Agrawal	Kanpur
CA. Mukesh Singh Kushwah	Ghaziabad
CA. Atul Kumar Gupta	New Delhi
CA. Rajesh Sharma	New Delhi
CA. Sanjay Vasudeva	New Delhi
CA. Ranjeet Kumar Agarwal	Kolkata
Shri Chandra Wadhwa	New Delhi
Dr. Ravi Gupta	New Delhi

Co-opted Members

CA. Yashwant Jaywant Kasar	Pune
CA. Sangeeta Bordia	Udaipur
CA. Suhas Premasukh Bora	Pune
CA. Mukesh Kumar Gupta	Chandigarh
CA. Harshal Agrawal	Mumbai
CA. M.Kandasami	Tirupur

Secretary to the Committee: Dr. Sambit Kumar Mishra



For any Query please contact:

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