

Rayat Shikshan Sanstha's  
Chandraroop Dakle Jain College of Commerce,  
Shrirampur

Career Counselling- Chartered Accountancy Course- A Global  
Career with endless

**A. ICAI at a Glance:-**

The Institute of Chartered Accountants of India (ICAI) is a Statutory body established on 1 July, 1949 by The Chartered Accountants Act, 1949 for regulating the profession of Chartered Accountancy in the Country. The Institute functions under the administrative control of the Ministry of Corporate Affairs, Government of India. ICAI has 5 Regional Councils, 164 Branches covering the length and breadth of the country and 34 Chapters abroad. ICAI has grown to cross the mark of 3,00,000 members and more than 6,75,000 active students. It is the premier Accounting Body in the country and the second largest in the World.

**B. CAREER OPPORTUNITIES FOR CHARTERED ACCOUNTANTS**

- i. **Independent Professional Practice:** - CAs may start independent professional practice. CA provides compliance and review services and expert advice in Income Tax, Indirect Tax & GST etc. CA also acts as business advisor by providing all kinds of services including the preparation of Financial Accounts, Project Reports, Business Strategies, Internal Audit, Risk Assessment etc.
- ii. **Management Consultancy Services:** -CAs play a vital role in assisting business and industry to improve the use of their resources. The range of management advisory services rendered by CAs includes financial planning and financial policy determination, Portfolio Management etc.
- iii. **Employment in Trade and Industry:**-CAs may prefer to join an Industry or Business or Trade Organization in Accounts, Finance, and Taxation Departments and rise hold responsible positions as CEOs, CFOs, COOs, and Managing Directors etc.
- iv. **Opportunities in Global Arena:**- Indian Chartered Accountants have an impressive presence throughout the globe holding eminent positions. Many MNCs as well as KPOs prefer Indian CAs for their expertise in IFRS, International Taxation, International Trade

Laws, Accounting in IT environment. Employment opportunities keep increasing year by year as economy grows.

- v. **Signature power of CAs:-**
- a. **Tax Audit:** under Income Tax Act and GST Act.
  - b. **Statutory Audit:** under Companies Act.
  - c. **Assurance Certificate Services :-** where it is mandatory to get Documents, Reports, Statements certified by Chartered Accountants under various Statutes of Central Government, State Governments, Local Authorities, Local Bodies etc.
- vi. **Recognition of CA Qualification:-**
- For pursuing Ph.D programme by many Indian Universities
  - For Doctoral Programme by Indian Institute of Technology (IIT)
  - For Fellow Programme in Management by Indian Institute of Management (IIM)
  - For appearing in Civil Services Examinations conducted by UPSC
- vii. **Memorandum of Understanding (MoU):-** Entered into MOUs with IGNOU and other Universities for pursuing Under Graduate & Post Graduate Courses
- viii. **Mutual Recognition Arrangements (MRA):-** Entered into MRAs with leading International Accounting bodies co-recognizing the courses of each other viz. Canada, UK, Australia, South Africa, Ireland.

## **C. Routes To Qualify as a Chartered Accountant**

**Route I -Foundation Course:-** Under the Foundation Course Route, the following steps are required.

- Register with Institute after appearing in Class XII examination.
- Appear for Foundation examination after four months of study period. The first Foundation examination can be taken in November/May, as applicable, following passing of Class XII examination.
- Qualify Foundation Course.
- Register with the Institute for the Intermediate Course.
- Complete 8 months of Study course.
- Appear and pass in either or both Groups of Intermediate Course

**Route II – Direct Entry Route:-**

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

- Register with the Institute for the Intermediate course (provisional registration allowed to the students doing Final year of graduation).
- Successfully complete Four Weeks Integrated Course on Information Technology and Soft Skills (ICITSS) before commencement of the practical training.

- Register for Three Years Practical Training.
- Appear in Intermediate Examination after Nine months of Practical Training.
- Qualify Intermediate Course.
- Register for the Final Course after qualifying both Groups of Intermediate Course.

## **D. Chartered Accountancy Course**

### **I. Papers of Foundation Course**

Paper 1: Principles and Practice of Accounting

Paper 2: Business Laws & Business Correspondence and Reporting  
Section A: Business Laws

Section B: Business Correspondence and Reporting

Paper 3: Business Mathematics and Logical Reasoning & Statistics

Part I: Business Mathematics and Logical Reasoning

Part II: Statistics

Paper 4: Business Economics & Business and Commercial Knowledge

Part I: Business Economics

Part II: Business and Commercial Knowledge

### **II. Papers of Intermediate Course**

#### **Group I:**

Paper 1: Accounting

Paper 2: Corporate & Other Laws Part I : Company Law Part II : Other Laws

Paper 3: Cost and Management Accounting Section A : Income-tax Law Section B :

Indirect Taxes

#### **Group II**

Paper 5: Advanced Accounting

Paper 6: Auditing and Assurance

Paper 7: Enterprise Information Systems & Strategic Management

Section A: Enterprise Information Systems

Section B: Strategic Management

Paper 8: Financial Management & Economics for Finance

Section A: Financial Management

Section B: Economics for Finance

### **III. Papers of Final Course**

#### **Group I**

Paper 1: Financial Reporting

Paper 2: Strategic Financial Management

Paper 3: Advanced Auditing and Professional Ethics

Paper 4: Corporate and Economic Laws

Part I: Corporate Laws

Part II: Economic Laws

#### **Group II**

Paper 5: Strategic Cost Management and Performance Evaluation

Paper 6: Elective Paper (One to be chosen from the list of Elective Papers)

6A Risk Management

6B Financial Services & Capital Markets

- 6C International Taxation
- 6D Economic Laws
- 6E Global Financial Reporting Standards
- 6F Multi-disciplinary Case Study
- Paper 7: Direct Tax Laws & International Taxation
  - Part I: Direct Tax Laws
  - Part II: International Taxation
- Paper 8: Indirect Tax Laws
  - Part I: Goods and Services Tax
  - Part II: Customs & FTP

## **E. PROMINENT CHARTERED ACCOUNTANTS**

- **CA. Piyush Goyal**
  - Minister of Railways and Commerce, Government of India
- **CA. Suresh Prabhakar Prabhu**
  - Former Union Cabinet Minister, Government of India
- **CA. Kumar Mangalam Birla**
  - An Indian billionaire industrialist and the Chairman of the Aditya Birla Group,
  - one of the largest conglomerates in India
- **CA. Harish Salve**
  - Former Solicitor General of India
  - Senior Advocated in Supreme Court.
  - He was awarded with the distinguished Padma Bhushan for his contributions in Public Services
- **CA. Sudha Balakrishnan**
  - Executive Director of RBI.
  - First ever Chief Financial Officer chosen by the RBI.
- **CA. Naina Lal Kidwai**
  - Formerly a Group General Manager and currently the Country Head of HSBC India.
  - He was awarded with the distinguished Padma Shri for her contributions in the areas of trade and industry.
- **CA. Rakesh Jhunjhunwala**
  - An Indian Billionaire Investor and Trade & He is commonly referred as the ‘Warren Buffet of India’

## **F. Communication Address**

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## **G. Source of Information:-**

- <https://icaiahmedabad.com/CA-COURSE-BROUCHER.pdf>
- <https://resource.cdn.icai.org/45785bos35964.pdf>
- <https://www.charteredclub.com/ca-course/>
- <https://www.careers360.com/courses-certifications/articles/how-to-pursue-a-course-in-us-cpa-or-ca-in-india>
- <https://www.icai.org/>