



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
(Set up by an Act of Parliament)

ANNOUNCEMENT

24th August 2023

Exemption(s) from appearing in paper(s) or Group of Chartered Accountancy Examinations under the New Scheme of Education and Training w.e.f. May 2024 Examination

New Scheme of Education and Training of the Institute of Chartered Accountants of India has been implemented with effect from 1st July 2023. The examination at Intermediate and Final levels under the New Scheme of Education and Training will be held with effect from May 2024 Examination.

The Council of the Institute has decided to grant exemptions under New Syllabus approved by it for Intermediate Examination (under sub-regulation (4) of regulation 28G of the Chartered Accountants Regulations, 1988) and for Final Examination (under clause (v) of regulation 31 of the Chartered Accountants Regulations, 1988) to existing students for papers passed by them under the Old/Existing Scheme as follows: -

I. Final Examination:

(i) Paper-wise exemption on the basis of securing sixty per cent or more marks:

The Council decided (under sub-regulation (5) of regulation 38D of the Chartered Accountants Regulations, 1988) to continue to award exemption in a paper or papers to a candidate, granted earlier under Old/Existing Scheme (by virtue of having secured a minimum of sixty percent marks in one or more papers in a Group/s as per the existing criteria for grant of exemption), for the unexpired chance(s) of the exemption in the corresponding paper(s) approved by the Council under New Scheme as given below:

Paper(s) under Existing Scheme	Corresponding paper(s) under New Scheme
Paper 1: Financial Reporting	Paper 1: Financial Reporting
Paper 2: Strategic Financial Management	Paper 2: Advanced Financial Management
Paper 3: Advanced Auditing and Professional Ethics	Paper 3: Advanced Auditing, Assurance and Professional Ethics
Paper 4: Corporate and Economic Laws	Self-Paced Online Module SET A: Corporate and Economic Laws
Paper 5: Strategic Cost Management and Performance Evaluation	Self-Paced Online Module SET B: Strategic Cost & Performance Management
Paper 6: Elective Paper	Paper 6: Integrated Business Solutions
Paper 7: Direct Tax Laws and International Taxation	Paper 4: Direct Tax Laws & International Taxation
Paper 8: Indirect Tax Laws	Paper 5: Indirect Tax Laws

(ii) Details of papers/ group in which candidates are required to appear and pass in Final Examination under New Scheme:

The Council decided that a candidate who has passed in any one but not in both the groups of the Final Examination under Existing Scheme shall be eligible for exemption in that particular group and shall be required to appear and pass in the remaining group / paper(s) in order to pass the Final Examination under New Scheme as given below:

Group passed under Existing Scheme	Papers passed under Existing Scheme	Corresponding exemption under New Scheme	Papers required to be passed under New Scheme
Group-I	Paper 1: Financial Reporting	Paper 1: Financial Reporting	Paper 4: Direct Tax Laws & International Taxation Paper 5: Indirect Tax Laws Paper 6: Integrated Business Solutions Self-Paced Online Module SET B: Strategic Cost & Performance Management*
	Paper 2: Strategic Financial Management	Paper 2: Advanced Financial Management	
	Paper 3: Advanced Auditing and Professional Ethics	Paper 3: Advanced Auditing, Assurance and Professional Ethics	
	Paper 4: Corporate and Economic Laws	Self-Paced Online Module SET A: Corporate and Economic Laws	
Group-II	Paper 5: Strategic Cost Management and Performance Evaluation	Self-Paced Online Module SET B: Strategic Cost & Performance Management	Paper 1: Financial Reporting Paper 2: Advanced Financial Management Paper 3: Advanced Auditing, Assurance and Professional Ethics Self-Paced Online Module SET A: Corporate and Economic Laws*
	Paper 6: Elective Paper	Paper 6: Integrated Business Solutions	
	Paper 7: Direct Tax Laws and International Taxation	Paper 4: Direct Tax Laws & International Taxation	
	Paper 8: Indirect Tax Laws	Paper 5: Indirect Tax Laws	

* Final Course Students appearing in May 2024 Examination under New Scheme may qualify Self-Paced Online Modules, as applicable, after passing May 2024 Examination but before applying for membership. Thereafter, the candidate would be eligible for subsequent examination only after qualifying Self-Paced Online Modules, as applicable.

Students who have appeared in Final Old/ Existing Scheme and converting to Final New Scheme are exempted from appearance in Self-Paced Online Module SET C and SET D.

II. Intermediate Examination:

(i) Paper-wise exemption on the basis of securing sixty per cent or more marks:

The Council decided (under sub-regulation (7) of regulation 37D of the Chartered Accountants Regulations, 1988) to continue to award exemption in a paper or papers to a candidate, granted earlier under Old/Existing Scheme (by virtue of having secured a minimum of sixty percent marks in one or more papers in a Group/s as per the existing criteria for grant of exemption), for the unexpired chance(s) of the exemption in the corresponding paper(s) approved by the Council under New Scheme as given below:

Paper(s) under Existing Scheme	Corresponding paper(s) under New Scheme
Paper 1: Accounting	Paper 1: Advanced Accounting
Paper 2: Corporate and Other Laws	Paper 2: Corporate and Other Laws
Paper 3: Cost and Management Accounting	Paper 4: Cost and Management Accounting

Paper 4: Taxation	Paper 3: Taxation
Paper 5: Advanced Accounting	Paper 1: Advanced Accounting
Paper 6: Auditing and Assurance	Paper 5: Auditing and Ethics
Paper 7: Enterprise Information Systems & Strategic Management	Paper 6: Financial Management and Strategic Management
Paper 8: Financial Management & Economics for Finance	Paper 6: Financial Management and Strategic Management

(ii) Details of paper/unit/group in which candidates are required to appear and pass in Intermediate Examination under New Scheme:

The Council also approved the “Unit” Scheme for those candidates who had completed one of the Groups under the erstwhile Intermediate Examination under the syllabus as specified in paragraph 2A of Schedule B to the Chartered Accountants Regulations, 1988 (held in November 1994 or thereafter) or Professional Education (Examination II) or Professional Competence Examination (PCE), or Intermediate (Professional Competence) Examination, or Integrated Professional Competence Examination or Intermediate (IPC) Examination or Intermediate Examination and are desirous of completing the Intermediate Course (New) Syllabus as given below:

Scenario	Details of paper/unit/group passed	Papers passed under Old/Existing Scheme	Corresponding exemption under New Scheme	Papers required to be passed under New Scheme at Intermediate	Self-Paced Online Modules to be passed before appearing in Final Examination
I	Group-I passed in Intermediate under Paragraph 2A of Schedule ‘B’ (i.e. November 1994 or later) or Professional Education Examination–II or Professional Competence Examination	Paper 1: Advanced Accounting/ Accounting	Group I Paper 1: Advanced Accounting	Unit 1 Group I Paper 3: Taxation Group II Paper 4: Cost and Management Accounting Group II Paper 6: Financial Management and Strategic Management	SET A: Corporate and Economic Laws
Paper 2: Auditing/ Auditing and Assurance		Group II Paper 5: Auditing and Ethics	SET B: Strategic Cost & Performance Management		
Paper 3: Corporate and Other Laws/ Business and Corporate Laws/ Law, Ethics and Communication		Group I Paper 2: Corporate and Other Laws	SET C: Specialization (elective) <i>and</i> SET D: Multi-disciplinary (elective)		
IIA	Group-I passed in Intermediate under Paragraph 2A of Schedule ‘B’ (i.e. November 1994 or later) or Professional Education Examination–II or Professional Competence Examination and subsequently passed Unit 6 in Integrated Professional Competence Examination/	Paper 1: Advanced Accounting/ Accounting	Group I Paper 1: Advanced Accounting	Unit 1A Group I Paper 3: Taxation Group II Paper 4: Cost and Management Accounting	SET A: Corporate and Economic Laws
Paper 2: Auditing/ Auditing and Assurance		Group II Paper 5: Auditing and Ethics	SET B: Strategic Cost & Performance Management		
Paper 3: Corporate and Other Laws/ Business and Corporate Laws/ Law, Ethics and		Group I Paper 2: Corporate and Other Laws	SET C: Specialization (elective)		

	Intermediate (Integrated Professional Competence) Examination	Communication			<i>and</i> SET D: Multi-disciplinary (elective)
		Paper 7: Information Technology and Strategic Management	Group II Paper 6: Financial Management and Strategic Management		
IIB	Group-I passed in Intermediate under Paragraph 2A of Schedule 'B' (i.e. November 1994 or later) or Professional Education Examination-II or Professional Competence Examination and subsequently passed Unit 6A in Intermediate Examination	Paper 1: Advanced Accounting/ Accounting	Group I Paper 1: Advanced Accounting	Unit 1A Group I Paper 3: Taxation Group II Paper 4: Cost and Management Accounting	SET A: Corporate and Economic Laws
		Paper 2: Auditing/ Auditing and Assurance	Group II Paper 5: Auditing and Ethics		SET B: Strategic Cost & Performance Management
		Paper 3: Corporate and Other Laws/ Business and Corporate Laws/ Law, Ethics and Communication	Group I Paper 2: Corporate and Other Laws		<i>either of</i> SET C: Specialization (elective)
		Paper 7: Enterprise Information Systems & Strategic Management	Group II Paper 6: Financial Management and Strategic Management		<i>or</i> SET D: Multi-disciplinary (elective)
Paper 8: Financial Management & Economics for Finance					
III	Group-I passed in Intermediate under Paragraph 2A of Schedule 'B' (i.e. November 1994 or later) or Professional Education Examination-II or Professional Competence Examination and subsequently passed Unit 4/4A in Integrated Professional Competence Examination/ Intermediate (Integrated Professional Competence) Examination/ Intermediate Examination	Paper 1: Advanced Accounting/ Accounting	Group I Paper 1: Advanced Accounting	Unit 1B Group II Paper 6: Financial Management and Strategic Management	SET A: Corporate and Economic Laws
		Paper 2: Auditing/ Auditing and Assurance	Group II Paper 5: Auditing and Ethics		SET B: Strategic Cost & Performance Management
		Paper 3: Corporate and Other Laws/ Business and Corporate Laws/ Law, Ethics and Communication	Group I Paper 2: Corporate and Other Laws		SET C: Specialization (elective)
		Paper 3: Cost Accounting and Financial Management/Cost and Management Accounting	Group II Paper 4: Cost and Management Accounting		<i>and</i> SET D: Multi-disciplinary (elective)
		Paper 4: Taxation	Group I Paper 3: Taxation		
IV	Group-II passed in	Paper 4: Cost	Group II Paper 4:	Unit 2	SET A: Corporate

	Intermediate under Paragraph 2A of Schedule 'B' (i.e. November 1994 or later) or Professional Education Examination–II	Accounting/ Cost Accounting and Financial Management	Cost and Management Accounting	Group I Paper 1: Advanced Accounting	and Economic Laws SET B: Strategic Cost & Performance Management
		Paper 5: Income Tax and Central Sales Tax	Group I Paper 3: Taxation	Group I Paper 2: Corporate and Other Laws	
		Paper 6: Organisation & Management and Fundamentals of Electronic Data Processing/ Information Technology		Group II Paper 5: Auditing & Ethics Group II Paper 6: Financial Management and Strategic Management	<i>either of</i> SET C: Specialization (elective) <i>or</i> SET D: Multi-disciplinary (elective)
V	Group-II passed In Professional Competence Examination	Paper 4: Cost Accounting and Financial Management	Group II Paper 4: Cost and Management Accounting	<u>Unit 2A</u> Group I Paper 1: Advanced Accounting	SET A: Corporate and Economic Laws SET B: Strategic Cost & Performance Management
		Paper 5: Taxation	Group I Paper 3: Taxation	Group I Paper 2: Corporate and Other Laws	SET C: Specialization (elective)
		Paper 6: Information Technology and Strategic Management	Group II Paper 6: Financial Management and Strategic Management	Group II Paper 5: Auditing and Ethics	<i>and</i> SET D: Multi-disciplinary (elective)
VI	Group-II passed in Intermediate under Paragraph 2A of Schedule 'B' (i.e. November 1994 or later) or Professional Education Examination–II and subsequently passed Unit 5/5A in Integrated Professional Competence Examination/ Intermediate (Integrated Professional Competence) Examination/ Intermediate Examination	Paper 4: Cost Accounting/ Cost Accounting and Financial Management	Group II Paper 4: Cost and Management Accounting	<u>Unit 2B</u> Group I Paper 2: Corporate and Other Laws	SET A: Corporate and Economic Laws SET B: Strategic Cost & Performance Management
		Paper 5: Income Tax and Central Sales Tax	Group I Paper 3: Taxation	Group II Paper 6: Financial Management and Strategic Management	<i>either of</i> SET C: Specialization (elective)
		Paper 6: Organisation & Management and Fundamentals of Electronic Data Processing/ Information Technology			<i>or</i> SET D: Multi-disciplinary (elective)
		Paper 5: Advanced Accounting	Group I Paper 1: Advanced Accounting		

		Paper 6: Auditing and Assurance	Group II Paper 5: Auditing and Ethics		
VII	Group-II passed in Professional Competence Examination and subsequently passed Unit 5/5A in Integrated Professional Competence Examination/ Intermediate (Integrated Professional Competence) Examination/ Intermediate Examination	Paper 4: Cost Accounting and Financial Management	Group II Paper 4: Cost and Management Accounting	Unit 2C Group I Paper 2: Corporate and Other Laws	SET A: Corporate and Economic Laws
		Paper 5: Taxation	Group I Paper 3: Taxation		SET B: Strategic Cost & Performance Management
		Paper 6: Information Technology and Strategic Management	Group II Paper 6: Financial Management and Strategic Management		SET C: Specialization (elective)
		Paper 5: Advanced Accounting	Group I Paper 1: Advanced Accounting		<i>and</i> SET D: Multi-disciplinary (elective)
		Paper 6: Auditing and Assurance	Group II Paper 5: Auditing and Ethics		
VIII	Group-II passed in Intermediate under Paragraph 2A of Schedule 'B' (i.e. November 1994 or later) or Professional Education Examination-II and subsequently passed Unit 7/7A in Integrated Professional Competence Examination/ Intermediate (Integrated Professional Competence) Examination/ Intermediate Examination	Paper 4: Cost Accounting/ Cost Accounting and Financial Management	Group II Paper 4: Cost and Management Accounting	Unit 2D Group II Paper 5: Auditing and Ethics Group II Paper 6: Financial Management and Strategic Management	SET A: Corporate and Economic Laws
		Paper 5: Income Tax and Central Sales Tax	Group I Paper 3: Taxation		SET B: Strategic Cost & Performance Management
		Paper 6: Organisation & Management and Fundamentals of Electronic Data Processing/ Information Technology			<i>either of</i> SET C: Specialization (elective)
		Paper 1: Accounting	Group I Paper 1: Advanced Accounting		<i>or</i> SET D: Multi-disciplinary (elective)
		Paper 2: Business Laws, Ethics and Communication/ Corporate and Other Laws	Group I Paper 2: Corporate and Other Laws		
IX	Group-II passed in Professional Competence Examination and subsequently passed Unit 7/7A in Integrated	Paper 4: Cost Accounting and Financial Management	Group II Paper 4: Cost and Management Accounting	Unit 2E Group II Paper 5: Auditing and Ethics	SET A: Corporate and Economic Laws SET B: Strategic

	Professional Competence Examination/ Intermediate (Integrated Professional Competence) Examination/ Intermediate Examination	Paper 5: Taxation	Group I Paper 3: Taxation		Cost & Performance Management
		Paper 6: Information Technology and Strategic Management	Group II Paper 6: Financial Management and Strategic Management		SET C: Specialization (elective)
		Paper 1: Accounting	Group I Paper 1: Advanced Accounting		<i>and</i> SET D: Multi-disciplinary (elective)
		Paper 2: Business Laws, Ethics and Communication/ Corporate and Other Laws	Group I Paper 2: Corporate and Other Laws		
X	Group-I passed in Integrated Professional Competence Examination/ Intermediate (Integrated Professional Competence) Examination/ Intermediate Examination	Paper 1: Accounting	Group I Paper 1: Advanced Accounting	Unit 2D Group II Paper 5: Auditing and Ethics Group II Paper 6: Financial Management and Strategic Management	SET A: Corporate and Economic Laws SET B: Strategic Cost & Performance Management SET C: Specialization (elective) <i>and</i> SET D: Multi-disciplinary (elective)
		Paper 2: Business Laws, Ethics and Communication/ Corporate and Other Laws	Group I Paper 2: Corporate and Other Laws		
		Paper 3: Cost Accounting and Financial Management/Cost and Management Accounting	Group II Paper 4: Cost and Management Accounting		
		Paper 4: Taxation	Group I Paper 3: Taxation		
XIA	Group-II passed in Integrated Professional Competence Examination/ Intermediate (Integrated Professional Competence) Examination	Paper 5: Advanced Accounting	Group I Paper 1: Advanced Accounting	Unit 3 Group I Paper 2: Corporate and Other Laws Group I Paper 3: Taxation Group II Paper 4: Cost and Management Accounting	SET A: Corporate and Economic Laws SET B: Strategic Cost & Performance Management SET C: Specialization (elective) <i>and</i> SET D: Multi-disciplinary (elective)
		Paper 6: Auditing and Assurance	Group II Paper 5: Auditing and Ethics		
		Paper 7: Information Technology and Strategic Management	Group II Paper 6: Financial Management and Strategic Management		
XIB	Group-II passed in Intermediate Examination	Paper 5: Advanced Accounting	Group I Paper 1: Advanced Accounting	Unit 3 Group I Paper 2: Corporate and	SET A: Corporate and Economic Laws

		Paper 6: Auditing and Assurance	Group II Paper 5: Auditing and Ethics	Other Laws Group I Paper 3: Taxation	SET B: Strategic Cost & Performance Management
		Paper 7: Enterprise Information Systems & Strategic Management	Group II Paper 6: Financial Management and Strategic Management	Group II Paper 4: Cost and Management Accounting	<i>either of</i> SET C: Specialization (elective) <i>or</i> SET D: Multi-disciplinary (elective)
		Paper 8: Financial Management & Economics for Finance			