

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA**NOTIFICATION**

New Delhi, the 2nd June, 2022

No. 1-CA(7)/201/2022.—The following draft of certain regulations further to amend the Chartered Accountants Regulations, 1988, which the Council of the Institute of Chartered Accountants of India proposes to make, is hereby published, as required by sub-section (3) of section 30 of the Chartered Accountants Act, 1949 (38 of 1949) for the information of all persons likely to be affected thereby; and notice is hereby given that the said draft regulation shall be taken into consideration after the expiry of a period of thirty days from the date on which the copies of the Gazette of India, in which these draft regulations are published, are made available to the public;

Any person desiring to make any objection or suggestion in respect of the said draft regulations, may forward the same to the Council of the Institute of Chartered Accountants of India within the period so specified addressed to the Secretary, the Institute of Chartered Accountants of India, ICAI Bhawan, Indraprastha Marg, New Delhi – 110 002;

Any objection or suggestion which may be received from any person with respect to the said draft regulations before the expiry of the period so specified shall be taken into consideration by the Council.

Draft Regulations

I. (1) These regulations may be called the Chartered Accountants (2nd Amendment) Regulations, 2022.

(2) They shall come into force on the date of their final publication in the Official Gazette.

II. In the Chartered Accountants Regulations, 1988, -

1. In Regulation 5, after clause (a) of sub-regulation (1), the following proviso shall be inserted, namely,-

“Provided a person who has completed his practical training under regulation 54AA shall not be entitled to have his name entered in the register of Member until and unless he has fulfilled the additional eligibility criteria as specified by the Council from time to time”;

2. In Regulation 9, for sub-regulation (1), the following shall be substituted, namely :-

“(1) A member may apply to the Council for a certificate entitling him to practise as a chartered accountant.

Provided that a person who has been admitted as a member at any point of time shall be eligible for certificate of practice on completion of one year of post qualification work experience with a fellow Chartered Accountant in Practice.

Provided further that the requirement of one year post qualification work experience shall not be applicable for a member who has worked for a minimum period of one year with a fellow Chartered Accountant in Practice in the immediately preceding five years before the date of making such application.”

3. Regulations 25C and 25D shall be omitted;

4. In Regulation 25E, after for sub-regulation (2), the following sub-regulation (3) shall be inserted, namely :-

“(3) Notwithstanding anything contained in these regulations, the Council may, after the commencement of registration for the Foundation Course under regulation 25G, discontinue registration of the Foundation Course under this regulation by notice in the website of the Institute.”

5. In Regulation 25F, after for sub-regulation (3), the following sub-regulation (4) shall be inserted, namely :-

“(4) Notwithstanding anything contained in these regulations, the Council may, after the commencement of the Foundation Examination under Regulation 25H, discontinue holding the Foundation Examination under this regulation and the candidates shall be required to pass the Foundation Examination as per the syllabus approved by the Council from time to time under regulation 25H.”;

6. After Regulation 25F, the following regulations 25G and 25H shall be inserted, namely :-

“25G. Registration for the Foundation Course

(1) No candidate shall be registered for the Foundation Course unless he has passed the Class 10th Examination conducted by an examining body constituted by law in India or outside India an examination recognised by the Central Government or the State Government as equivalent thereto.

(2) Notwithstanding anything contained in sub-regulation (1), a candidate who was already registered for Common Proficiency Course or Foundation Course under these regulations shall be eligible for conversion to Foundation Course under this regulation subject to such conditions as may be specified by the Council.

(3) The registration for Foundation Course shall be valid only for a period of four years from the date of registration / conversion.

(4) A candidate shall pay such fee, as may be fixed by the Council from time to time, which shall not exceed twenty-five thousand rupees, along with an application in the form approved by the Council for registration to the Foundation Course.

Provided a candidate who is residing outside India shall pay such fees as may be fixed by the Council from time to time.

25H. Admission to the Foundation Examination, Fee and Syllabus

(1) No candidate shall be admitted to the Foundation Examination unless he -

(a) is registered with the Board of Studies of the Institute for a minimum period of four months on or before the 1st day of month in which the examination is held and has complied with such other requirements as may be decided by the Council from time to time; and

(b) has appeared in the Senior Secondary (10+2) examination conducted by an examining body constituted by law in India or outside India an examination recognised by the Central Government or the State Government as equivalent thereto for the purpose of admission to graduation course.

(2) A candidate for the Foundation examination shall pay such fees, as may be fixed by the Council, which shall in any case not exceed ten thousand rupees.

Provided a candidate who is residing outside India shall pay such fees as may be fixed by the Council from time to time.

(3) A candidate for the Foundation examination shall be examined in the syllabus approved by the Council from time to time.”;

7. Regulations 28D and 28E shall be omitted;

8. In regulation 28F, after sub-regulation (6), the following sub-regulation (7), shall be inserted, namely :-

“(7) Notwithstanding anything contained in these regulations, the Council may, after the commencement of registration for the Intermediate Course under regulation 28H, discontinue registration for the Intermediate Course under this regulation by notice in the website of the Institute.”

9. In regulation 28G, after sub-regulation (4), the following sub-regulation (5), shall be inserted, namely :-

“(5) Notwithstanding anything contained in these regulations, the Council may, after the commencement of Intermediate Examination under regulation 28I, discontinue holding the Intermediate Examination under this regulation and the candidates shall be required to pass the Intermediate Examination as per the syllabus approved by the Council from time to time as per regulation 28I.”;

10. After Regulation 28G, the following regulations 28H and 25I shall be inserted, namely :-

“28H. Registration for Intermediate Course and Fees

“(1) The study course for the chartered accountancy candidates shall be named as Intermediate Course, which shall be composed of two Groups viz. Group I and Group II.

(2) No candidate shall be registered for the Intermediate Course unless he has passed the Foundation Examination under these regulations and Senior Secondary (10+2) examination conducted by an examining

body constituted by law in India or outside India or an examination recognised by the Central Government or the State Government as equivalent thereto for the purpose of admission to graduation course and has complied with such other requirements as may be decided by the Council from time to time.

Provided that a candidate who has passed the Entrance Examination or erstwhile Foundation Examination or Professional Education (Examination – I) or Common Proficiency Test or Foundation Examination under these regulations shall be eligible for registration to Intermediate Course under this regulation subject to such conditions as may be specified by the Council.

Provided further that a candidate who was already registered for erstwhile Intermediate or Professional Education (Course-II) or Intermediate (Professional Competence) Course or the Intermediate (Integrated Professional Competence) Course or the Intermediate Course under these regulations shall be eligible for conversion to Intermediate Course under this regulation subject to such conditions as may be specified by the Council.

(3) Notwithstanding anything contained in sub-regulation (2), a graduate or post graduate as referred to in sub-clause (ix) of regulation 2(1) shall be eligible for registration to Intermediate Course, if such person is a –

(a) graduate or post graduate in commerce having secured in aggregate a minimum of fifty five per cent. of the total marks or its equivalent grade in the examination conducted by any recognised university (including Open University) by studying any three papers each carrying a minimum of fifty marks in a semester or year and cumulatively hundred or more marks over the entire duration of the concerned course, out of the subjects i.e., Accounting, Auditing, Mercantile laws, Corporate laws, Economics, Management (including Financial Management), Taxation (including Direct Tax Laws and Indirect Tax Laws), Costing, Business Administration or Management Accounting or similar to the title of these papers with different nomenclatures, as approved by the Board of Studies of the Institute; or

(b) graduate or post graduate other than those referred to in clause (a), having secured in aggregate a minimum of sixty per cent. of the total marks or its equivalent grade in the examination conducted by any recognised university (including Open University).

Explanation—For the purpose of this sub-regulation -

(i) for calculating the percentage of marks, the marks secured in subjects in which a person is required by the University (including Open University) to obtain only pass marks and for which no special credit is given for higher marks, shall be ignored; and

(ii) any fraction of half or more shall be rounded up to the next whole number and any fraction of less than half number shall be ignored.

(4) Notwithstanding anything contained in sub-regulation (2), a candidate who is pursuing the final year of graduation / post graduation course shall be eligible for provisional registration to the Intermediate Course which shall be confirmed only on submission of satisfactory proof of having passed the graduation / post graduation examination with the minimum marks as provided in sub-regulation (3) of this regulation before making the application for admission to Intermediate Examination;

Provided further that if candidates fail to secure minimum marks as provided in sub-regulation (3) of this regulation before making the application for admission to Intermediate Examination, his provisional registration shall be cancelled and for the purpose of these regulations –

(i) no credit shall be given for the theoretical education undergone; and

(ii) the Council may on receipt of an application from a candidate who is unable to produce the satisfactory proof referred to in this regulation, permit refund of such amount of registration and tuition fee, as may be decided by it from time to time.

Provided that a candidate who has already been granted the provisional registration under regulation 28F on or before the coming into force of this regulation shall be required to submit the satisfactory proof of having passed the graduation examination within such period not exceeding six months as may be decided by the Council, from the date of appearance in the final year graduation examination.

Provided further that if candidates fails to produce the proof within the aforesaid period, his provisional registration shall be cancelled and for the purpose of these regulations –

- (i) no credit shall be given for the theoretical education undergone; and
(ii) the Council may on receipt of an application from a candidate who is unable to produce the satisfactory proof referred to in this regulation, permit refund of such amount of registration and tuition fee, as may be decided by it from time to time.

(5) A candidate who has passed the Intermediate examination conducted by the Institute of Cost Accountants of India set up under the Cost and Works Accountants Act, 1959 (23 of 1959) or by the Institute of Company Secretaries of India set up under the Company Secretaries Act, 1980 (56 of 1980) shall also be eligible for registration to Intermediate Course:

(6) A candidate for registration for Intermediate Course shall pay such fees as may be fixed by the Council which shall not exceed twenty-five thousand rupees along with his application in the form as may be approved by the Council.

Provided a candidate who is residing outside India shall pay such fees as may be fixed by the Council from time to time.

(7) The registration of a candidate under this regulation shall be valid for a period of five years from the date of registration/conversion

Provided that a candidate shall be eligible for a one time re-validation for a further period of five years on his making an application in the form approved by the Council and on payment of such fee as may be fixed by the Council from time to time.

(8) Notwithstanding anything contained in this regulation, a candidate registered for Intermediate Course shall also be treated as having registered for-Business Accounting Associate also.

28I. Admission to the Intermediate Examination, Fees and Syllabus

[Applicable to candidates registered for Intermediate Course under regulation 28H]

(1) No candidate shall be admitted to the Intermediate Examination unless he is registered with the Board of Studies of the Institute and produces a certificate to the effect that he has undergone a study course for such period and in such manner as may be specified by the Council from time to time as on the first day of the month in which the examination is held:

Provided that a candidate who is registered for the Intermediate Course under sub-regulation (3) of regulation 28H shall be eligible for admission to the Intermediate examination on fulfilling of the following criteria:-

- (a) produce a certificate to the effect that he has undergone a study course for a period not less than eight months, and;
(b) submission of satisfactory proof of having passed the graduation / post graduation examination with the minimum marks as provided in said regulation before making the application for admission to Intermediate Examination

(2) Notwithstanding anything contained in sub-regulation (1), a candidate who was registered for the erstwhile Intermediate or Professional Education (Course-II) or Intermediate (Professional Competence) Course or the Intermediate (Integrated Professional Competence) Course or the Intermediate Course shall be eligible for admission to the Intermediate Examination subject to such conditions as specified by the Council.

(3) A candidate for the Intermediate examination shall pay such fees, as may be fixed by the Council from time to time, which shall not exceed ten thousand rupees.

Provided a candidate who is residing outside India shall pay such fees as may be fixed by the Council from time to time.

(4) A candidate for the Intermediate Examination, shall be examined as per the syllabus approved by the Council from time to time.”

11. In Regulation 29, - after sub-regulation (2), the following sub-regulation (3) shall be inserted, namely :-

“(3) Notwithstanding anything contained in these regulations, the Council may, after the commencement of registration for the Final Course under regulation 29E, discontinue registration for the Final Course under this regulation by notice in the website of the Institute.”

12. Regulations 29B and 29C shall be omitted;

13. In Regulation 29D, after sub-regulation (2), the following sub-regulation (3) shall be inserted, namely,-

“(3) Notwithstanding anything contained in these regulations, the Council may, after the commencement of the Final Examination under Regulation 29F, discontinue holding the Final Examination under this regulation and the candidates shall be required to pass the Final Examination as per the syllabus approved by the Council from time to time under regulation 31(v).”;

14. After Regulation 29D, the following regulations 29E and 29F shall be inserted, namely :-

“29E. Registration for Final Course and fees

(1) A candidate who has passed the Intermediate examination under these regulations shall be required to register for the Final course:

Provided that a candidate who has passed the erstwhile Intermediate Examination or Professional Education (Examination-II) or Intermediate (Professional Competence) Examination or the Intermediate (Integrated Professional Competence) Examination or the Intermediate Examination held under these regulations but has not registered for Final Course on the date of coming into force of these regulations shall be eligible for registration to the Final Course subject to compliance with other provisions of these regulations.

Provided further that a candidate who is already registered for Final Course under these regulations shall be eligible for conversion to Final Course subject to such conditions as may be specified by the Council.

(2) A candidate for registration to the Final Course shall pay such fee as may be fixed by the Council from time to time which shall not exceed forty thousand rupees along with an application in the Form approved by the Council.

Provided a candidate who is residing outside India shall pay such fees as may be fixed by the Council from time to time.

(3) The registration of a candidate under this regulation shall be valid for a period of ten years from the date of registration/conversion

Provided that a candidate shall be eligible for re-validation for a further period of ten years on his making an application in the form approved by the Council and on payment of such fee as may be fixed by the Council from time to time.

29F Admission to Final Examination

[Applicable to candidates appearing in Final Examination under the syllabus approved by the Council under regulation 31(v)]

(1) No candidate shall be admitted to the Final Examination unless he –

- (i) is registered for the Final Course and has passed both the Groups of the Intermediate Examination held under regulation 28I; and
- (ii) has completed the practical training as required for admission as a member at least six months before the 1st day of the month in which the examination is held; and
- (iii) has successfully completed advanced Integrated Course on Information Technology and Soft Skills under regulation 51E; and
- (iv) has passed the self paced online modules as per regulation 51F; and
- (v) has complied with such other requirements in such manner as may be specified by the Council from time to time.

(2) Notwithstanding anything contained in sub-regulation (1), a candidate who has passed the Professional Education (Examination-II) or the Professional Competence Examination or the Integrated Professional Competence Examination or the Intermediate (Professional Competence) Examination or Intermediate

(Integrated Professional Competence) Examination or the Intermediate Examination held under these Regulations or Intermediate Examination under the Chartered Accountants Regulations, 1964 or the Intermediate or the first examination under the Chartered Accountants Regulations, 1949, or was exempted from passing the first examination under those regulations shall be admitted to the Final examination provided that he has completed the practical training as required for admission as a member or has been serving the last six months of practical training, including excess leave, if any, under regulation 50 on the first day of the month in which the examination is held and has complied with other provisions of these regulations.

Explanation. - A candidate who has been admitted to the Final Examination before coming into force of these regulations shall be required to complete the Advanced Integrated Course on Information Technology and Soft Skills under regulation 51E and to pass the self-paced online modules under regulation 51F and has complied with such other requirement in such manner as may be specified by the Council from time to time before applying for membership of the Institute.

15. In regulation 30, for regulation 30, the following regulation shall be substituted, namely,-

“A candidate for admission to all the groups or only one group of the Final examination shall pay such fee as may be fixed by the Council from time to time which shall not exceed ten thousand rupees.”;

Provided a candidate who is residing outside India shall pay such fees as may be fixed by the Council from time to time.

16. In regulation 31, clauses (ii) and (iii) shall be omitted and after clause (iv), the following clause (v) shall be inserted, namely :-

“(v) as per the syllabus approved by the Council from time to time after commencement of enrolment to Intermediate Course under regulation 28H.

17. In regulation 32, after the words “electronically or” the words “otherwise” shall be inserted.

18. Regulation 36A shall be omitted.;

19. In regulation 36B, -for sub-regulation (1), the following sub-regulation (1), shall be substituted, namely,-

“(1) A candidate admitted to the Foundation Examination under Regulation 25F shall ordinarily be declared to have passed the examination if he obtains at one sitting a minimum of forty per cent. marks in each paper and a minimum of fifty per cent. marks in the aggregate of all the papers.”;

20. After regulation 36B, the following regulation 36C shall be inserted, namely,-

“36C. Requirement for passing the Foundation Examination

[Applicable to candidates appearing in Foundation Examination under Regulation 25H]

(1) A candidate admitted to the Foundation Examination under Regulation 25H shall ordinarily be declared to have passed the examination if he obtains at one sitting a minimum of fifty per cent marks in each paper.

(2) The Council may adopt the criteria of negative marking in a paper or papers having objective type questions in such manner as may be specified by it from time to time.”;

21. Regulation 37C shall be omitted;

22. In regulation 37D, after the heading the following shall be inserted, namely,-

“[Applicable to candidates who will be appearing in Intermediate Examination under Regulation 28G]”

23. After regulation 37D, the following regulation 37E shall be inserted, namely,-

“37E. Requirements for passing the Intermediate Examination

[Applicable to candidates appearing in Intermediate Examination under Regulation 28I]

(1) A candidate may appear in Group I or Group II, separately or simultaneously or in a Unit comprising of a set of papers of Group I or Group II.

(2) A candidate shall ordinarily be declared to have passed the Intermediate Examination, if he passes in both Group I and Group II.

(3) A candidate, shall be eligible for Business Accounting Associate Certificate if he –

- (a) passes both Group I and Group II of Intermediate Examination; and
- (b) successfully completes Integrated Course on Information Technology and Soft Skills under regulation 51D; and
- (c) completes the practical training as provided in these regulations; and
- (d) successfully completes the self paced online modules as provided in these regulations; and
- (e) pay such fees as may be decided by the Council from time to time which shall not exceed Rs five thousand.

Provided a candidate who is residing outside India shall pay such fees as may be fixed by the Council from time to time.

(f) A candidate, who has passed either the Intermediate Examination or Intermediate (Integrated Professional Competence) Examination or Integrated Professional Competence Examination or Intermediate (Professional Competence) Examination or Professional Competence Examination or Professional Education-II Examination or erstwhile Intermediate Examination under these regulations or the Chartered Accountants Regulations, 1964 or Intermediate or the first examination under the Chartered Accountants Regulations, 1949 or was exempted from passing the first examination under that regulation have either been granted or not granted the Accounting Technician Certificate shall be eligible for making an application for Business Accounting Associate Certificate on compliance with such other requirements as may be specified by the Council from time to time.

(4) A candidate shall ordinarily be declared to have passed in both the Groups simultaneously, if he –

- (a) secures at one sitting a minimum of forty per cent. marks in each paper of each of the Groups, viz., Group I and Group II, and minimum of fifty per cent. marks in the aggregate of all the papers of each of the Groups; or
- (b) secures at one sitting a minimum of forty per cent. marks in each paper of both the Groups, viz., Group I and Group II, and a minimum of fifty per cent. marks in the aggregate of all the papers of both the Groups taken together.

(5) A candidate shall be declared to have passed in Group I or Group II or Unit, as the case may be, if he secures at one sitting a minimum of forty per cent. marks in each paper of the Group or Unit and a minimum of fifty per cent. marks in the aggregate of all the papers of that Group or Unit.

(6) A candidate, who has passed in any one but not in both the groups either of the Intermediate Examination held under these regulations or Intermediate (Integrated Professional Competence) Examination or Integrated Professional Competence Examination or Intermediate (Professional Competence) Examination or Professional Education (Examination-II) or of the erstwhile Intermediate Examination, shall be eligible for exemption in the corresponding paper or papers for the unexpired chance or chances, if the corresponding paper or papers exists in the new syllabus approved by the Council.

(7) The Council may frame guidelines to continue to award exemption in a paper or papers to a candidate, granted earlier in the Intermediate Examination held under these regulations for the unexpired chance or chances of the exemption in the corresponding paper or papers, in which he has secured exemption if the corresponding paper or papers exists in the new syllabus approved by the Council under sub-regulation (4) of regulation 28I. On appearing in the examination of the corresponding paper or papers in which he had failed, he shall be declared to have passed the examination if he secures at one sitting a minimum of forty per cent. marks in the corresponding paper or papers in which he had failed earlier and a minimum of fifty per cent. marks in the aggregate of all the papers of the Group including the marks of the paper or papers in which he had earlier been granted exemption by the Council.

(8) Notwithstanding anything contained in sub-regulations (1) to (5), a candidate who has appeared in all the papers comprised in a Group or Unit and fails in one or more papers comprised in a Group but secures a minimum of sixty per cent. marks in any paper or papers of that Group shall be eligible to appear at any one or more of the next three following examinations in the paper or papers in which he secured less than sixty per cent. marks. He shall be declared to have passed in that Group or Unit if he secures at one sitting a minimum of forty per cent. marks in each of such papers and a minimum of fifty per cent. of the total marks of all papers of that Group or Unit including the paper or papers in which he had secured a minimum

of sixty per cent. marks in the earlier examination referred to above. He shall not be eligible for any further exemption in the remaining paper or papers of that Group or Unit until he has exhausted the exemption already granted to him in that Group or Unit.

(9) If a candidate has exhausted the exemption granted to him under sub-regulation (8) and he was not able to pass the said Group or Unit, he may opt for the continuing of said exemption to the subsequent examinations. However, in such a case, such candidate shall be required to obtain a minimum of fifty per cent marks in each of the remaining paper/s of that Group or Unit in order to declare him to have passed in that Group or Unit.

(10) The Council may adopt the criteria of negative marking in a paper or papers having objective type questions in such manner as may be specified by it from time to time.”;

24. Regulations 38B and 38C shall be omitted;

25. In regulation 38D, after the heading, the following shall be inserted, namely,-

“[Applicable to candidates appearing in Final Examination under the syllabus approved by the Council under regulation 31 (iv)]”

26. After regulation 38D, the following regulation 38E, shall be inserted, namely, -

“[Applicable to candidates appearing in Final Examination under the syllabus approved by the Council under regulation 31 (v)]

(1) A candidate may appear in Group I or Group II or in a Unit comprising of a set of papers of Group I or Group II simultaneously or one Group/ Unit in one examination and the remaining Group / Unit and shall ordinarily be declared to have passed the Final Examination if he passes in both the Groups.

(2) A candidate shall ordinarily be declared to have passed in both the Groups/Units as the case may be simultaneously, if he –

(a) secures at one sitting a minimum of forty per cent. marks in each paper of each of the Groups/ Units and minimum of fifty per cent. marks in the aggregate of all the papers of each of the Groups/ Units; or

(b) secures at one sitting a minimum of forty per cent. marks in each paper of both the Groups/Units and a minimum of fifty per cent. marks in the aggregate of all the papers of both the Groups/Units taken together.

(3) A candidate shall be declared to have passed in a Group/Unit if he secures at one sitting a minimum of forty per cent. marks in each paper of the Group/Unit and a minimum of fifty per cent. marks in the aggregate of all the papers of that Group/Unit.

(4) A candidate who has passed in any one but not in both the groups/Units of the Final Examination under the syllabus approved by the Council under clause (iv) of regulation 31 or of the Final Examination as per the syllabus under paragraph 3 or 3A of Schedule `B` to the Chartered Accountants Regulations, 1988 or paragraph 3 of Schedule `BB` to the Chartered Accountants Regulations, 1964 (two Groups/Units scheme after January 1, 1985) enforced at the relevant time shall be eligible for exemption in that particular Group/Unit and shall be required to appear and pass in the remaining Group/Unit in order to pass the Final Examination.

(5) The Council may frame guidelines to continue to award exemption in a paper or papers to a candidate, granted earlier under the syllabus approved under clause (iv) of regulation 31 for the unexpired chance or chances of the exemption in the corresponding paper or papers in which he had secured exemption, if the corresponding paper or papers exist in the new syllabus of the Final Examination approved by the Council under regulation 31(v). On appearing in the examination of the corresponding paper or papers in which he had failed, he shall be declared to have passed the examination, if he secures at one sitting a minimum of forty per cent. marks in the corresponding paper or papers in which he had failed earlier and a minimum of fifty per cent. marks in the aggregate of all the papers of the Group/Unit including the marks of the paper or papers in which he had earlier been granted exemption by the Council.

(6) Notwithstanding anything contained in sub-regulations (1) to (5), a candidate who has appeared in all the papers comprised in a Group/Unit and fails in one or more papers comprised in a Group/Unit but secures a minimum of sixty per cent. marks in any paper or papers of that Group/Unit shall be eligible to appear at any one or more of the immediately next three following examinations in the paper or papers in which he secured less than sixty per cent. marks. He shall be declared to have passed in that Group/Unit, if he secures at one sitting a minimum of forty per cent. marks in each of such papers and a minimum of fifty

per cent. of the total marks of all papers of that Group/Unit including the paper or papers in which he had secured a minimum of sixty per cent. marks in the earlier examination referred to above. He shall not be eligible for any further exemption in the remaining paper or papers of that Group/Unit until he has exhausted the exemption already granted to him in that Group/Unit]

(7) If a candidate has exhausted the exemption granted to him under sub-regulation (6) and he was not able to pass the said Group/Unit, he may opt for the continuing of said exemption to the subsequent examinations. However, in such a case, such candidate shall be required to obtain a minimum of fifty per cent marks in each of the remaining paper/s of that Group/Unit in order to declare him to have passed in that Group/Unit.

(8) The Council may adopt the criteria of negative marking in a paper or papers having objective type questions in such manner as may be specified by it from time to time.”;

27. In regulation 39, in sub-regulation (1), for clause (a), the following clause (a) shall be substituted, namely,-

“(a) The result of each examination indicating whether a candidate has been successful or unsuccessful in the said examination shall be made available on the website of the Institute;”;

28. In regulation 40, for sub-regulation (1), the following shall be substituted, namely,-

“(1) A candidate who has passed the Intermediate (Integrated Professional Competence) Examination, Intermediate Examination or Final Examination held under these regulations shall be granted a certificate to that effect in the Form approved by the Council.

Provided that the Council may refuse to grant such certificate to a candidate who has passed the final examination but has not complied with other provisions of these regulations which are required to be complied with for becoming a member of the Institute.

Provided further that a candidate may apply for Business Accounting Associate Certificate on fulfilment of the criteria as specified by the Council from time to time.”;

29. In regulation 45, in sub-regulation (1),-

- (i) In clause (a), after the word and figures “regulation 43,”, the words “having regard to” shall be inserted;
- (ii) In clause (b)(i) of sub-regulation (1), after the words and figure “regulation 28G”, the words and figure “or both the Groups of Intermediate Examination held under regulation 28I” shall be inserted.;

30. In regulation 48, in sub-regulation (1), for the Table, the following Table shall be substituted, namely,-

“Table

Classification of the Normal place of service of the articulated assistant	During the first year of training	During the second year of training	During the third year of training
(2)	(2)	(3)	(4)
(i) Cities/Towns having population of twenty lakhs and above	Rs.4000/-	Rs.5000/-	Rs.6000/-
(ii) Cities/Towns having population of five lakhs and above but less than twenty lakhs	Rs.3000/-	Rs.4000/-	Rs.5000/-
(iii) Cities/Towns having a population of less than five lakhs	Rs.2000/-	Rs.3000/-	Rs.4000/-

31. In regulation 50,-

- (i) In clause (ii), for the words “three years”, the words “two years” shall be substituted;
- (ii) For the proviso to clause (ii), the following proviso shall be substituted, namely, -

“PROVIDED that a candidate who was registered as an articled assistant for a period of three years before coming into force the Chartered Accountants (2nd Amendments) Regulations, 2022 shall be eligible to continue and complete the remaining period of practical training as per the deed of articles executed under these regulations irrespective of any break in the continuity of training.”

32. In regulation 51,-

- (i) In sub-regulation (1), after the words “Intermediate examination” the words “under these regulations” shall be inserted and for the words “eighteen months”, the words “twelve months” shall be substituted;
- (ii) In sub-regulation (4) and (9), for the words “eighteen months”, the words “twelve months” shall be substituted;
- (iii) In sub-regulation (11), after the words, “industrial training”, the words “ subject to a minimum of rupees fifteen thousand per month” shall be inserted;
- (iv) After sub-regulation (11), the following sub-regulation (12), shall be inserted, namely,-

“(12) Notwithstanding anything contained in this regulation, an articled assistant who is already undergoing industrial training on or before the coming into force of the Chartered Accountants (2nd Amendments) Regulations, 2022 shall be eligible to continue and complete the remaining period of industrial training as per agreement of training entered into under sub-regulation (6).”

33. In regulation 51D, after the words “Intermediate Course”, the word “either” and after the words and figure, the words and figure “or under regulation 28H, as the case may be” shall be inserted.

34. In regulation 51E, for the words “last two years”, the word “period” and for the words “without any break in continuity” the words “and before appearing in the Final examination” shall be substituted;

35. After regulation 51E, the following regulation 51F, shall be inserted, namely,-

“51F. Self paced online modules

“(1) A candidate who has passed both the Groups of the Intermediate Examination shall be required to undergo and pass self paced online modules consisting of such number of modules and in such manner as may be specified by the Council from time to time.

(2) A candidate shall be declared to have passed in the self paced modules if he obtains a minimum of fifty per cent marks in each module.”

36. In regulation 54, in sub-regulation (5), for the word “eighteen”, the word “twelve” shall be substituted;

37. After regulation 54A, the following regulation 54AA shall be inserted, namely,-

“54AA. Practical Training of a candidate who is residing outside India under eligible members of Accountancy Institutions or Bodies outside India

A candidate who is residing outside India may undergo the practical training under eligible members of such other accounting institutions or bodies outside India recognized by the International Federation of Accountants in such manner as may be determined by the Council.”;

38. In regulation 56, for first proviso to sub-regulation (1), the following proviso shall be substituted, namely, -

“Provided that in the first year of such training, the articles so engaged may, by agreement between the articled assistant and his principal, be terminated. During the second year of training, the termination of articles shall be permitted if the articled assistant opts for industrial training or under such exceptional circumstances or conditions, as may be decided by the Council.’

39. In regulation 59,-

- (i) For sub-regulation (1), the following shall be substituted, namely,-

“(1) An articled assistant shall be eligible for leave of twelve days in each year of his practical training.

- (ii) Sub-regulations (2), 4) and (5) shall be omitted;
- (iii) In sub-regulation (7),-

- (a) In Explanation (1), for the words “Course on Information Technology Training, and Course on General Management and Communication Skills: the words “Course under regulation 51E” shall be substituted;
- (b) Explanation (2) shall be omitted

(iv) After sub-regulation (7), the following sub-regulation (8), shall be inserted, namely,-

“(8) An articulated assistant who is already registered on or before the coming into force of the Chartered Accountants (2nd Amendments) Regulations, 2022 shall continue to be governed by the provisions of this regulation which were in force prior to their amendment and as per the deed of articles executed under these regulations. “

CA. (Dr.) JAI KUMAR BATRA, Secy.

[ADVT.-III/4/Exty./103/2022-23]

Note : The principal regulations were published in the Gazette of India, Extraordinary, dated the 1st June, 1988 vide Notification number 1-CA(7)/134/88 dated 1st June, 1988 and last amended vide Notification No. 1-CA(7)/198/2021 published in the Gazette of India, Extraordinary dated 7th March, 2022