



**The Institute of Cost Accountants of India  
(Statutory body under an Act of Parliament)  
12, Sudder Street, Kolkata – 700 016.**

27<sup>th</sup> February, 2015

**Sub: Clarification on Notification No. CMA(2)/2015 dated 12<sup>th</sup> February, 2015**

**Sub: CEP requirements for Members in Practice/Industry**

**Amendment in Para 5 of the Existing Guidelines**

**Applicability of the Guidelines w.e.f. 01.04.2015**

Further to Notification No. CMA(2)/2015 dated 12<sup>th</sup> February, 2015 on CEP requirements for Members in Practice/Industry, it is clarified that with effect from April 1, 2015, the requirement of CEP Credit Hours are as follows subject to the following exemptions:

- (i) A member who has attained the age of 65 years.
- (ii) For the first year for a member who is admitted to the membership of the Institute. A year in this context is to be considered as the period from April 1 to March 31.
- (iii) A member who is having permanent disability and members who have been handicapped due to an accident for a prolonged period may be exempted from fulfilling the requirement of CEP Hours on submission of valid documents in support of the same.
- (iv) A member who is resident outside India.
- (v) In case of members residing outside India for a period of not less than 6 months may be exempted from the requirement for the particular year on submission of valid documents in support of the same. However, no such exemption/relaxation is available to a member who has obtained membership of the Institute in accordance with the MOU entered into between the Institute and any other foreign Institute and such member would be considered to have earned Credit Hours if the member has fulfilled the Credit Hour requirement of that foreign Institute.

**The new block will be effective from 1.4.2015 and will supersede the existing block.**

**CEP Credit Hours requirements for the block of three (3) years starting effective April 1, 2015 to March 31, 2018, to be complied with by different categories of members.**



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**Members holding Certificate of Practice**

**Below the age of 65 years:** The member should undergo minimum mandatory training of 15 hours per year or 50 hours in a block of 3 years.

**Holding Certificate of Practice for part of the year:**

A member holding Certificate of Practice is exempt from the CEP requirement for the first year or part of the year.

**Members not holding Certificate of Practice**

It is recommended that a member should undergo minimum training of 7 hours per year or 25 hours in a block of 3 years.

**Note:**

- No carry forward is allowed for excess Credit Hours from block of three years to the next block of three years.

(Kaushik Banerjee)  
Secretary (Acting)