

Frequently Asked Questions on Practical Training

S. No.	Frequently Asked Questions	Answer
1.	Who is to undergo practical training of the Institute?	Every student having registered under Revised Syllabus 2008/Syllabus 2012, shall be required to undergo practical training for a period of 3 years on whole time basis to the satisfaction of council in any one or more of the organization specified in Appendix A, and in areas as specified in Appendix B for the recognition for training.
2.	Whether 6 months training is mandatory for appearing in December 2013 final examination?	<p>Students for being eligible to make an application to appear in the final examination must</p> <ul style="list-style-type: none"> (a) complete at least 6 months of Practical Training in any one or more of the organization specified in Appendix A, and in areas as specified in Appendix B; <li style="text-align: center;">(Or) (b) must have an experience of at least 6 months in any one or more of the organization specified in Appendix A, and in areas as specified in Appendix B , If not able to fulfill (a) and (b) above, student must (c) enroll for the I- CMA Training Module as indicated in Appendix C <p>This I-CMA Training Module will be available till Dec 2014 final examination only. The students who are appearing for final examination from June 2015 or further will have to complete either (a) or (b)</p>
3.	What is the I-CMAT Module and how to enroll for the same?	<p>Each of the students enrolled for this Module needs to complete at least 100 hours of Active Learning Hours (ALH)</p> <ul style="list-style-type: none"> • The total Active Learning Hours (ALH) will be subdivided into various topics based on a weightage and the training in the topics will be provided in a

		<p>class room/ webinar/seminar/PD Programme mode.</p> <ul style="list-style-type: none"> The Institute will notify the detailed schedule of such programme from time to time through its web site/ email communication. 						
4.	I have enrolled for I-CMAT and will do training modules accordingly for appearing in December 2013 examinations. However, if I couldn't clear exams in Dec 13 will I be required to appear again in June 2014, will I be required to undergo I-CMAT to be eligible to appear in June 2014.	No. I-CMAT is one time training module for a final student and student will be eligible to appear for final exams in future.						
5.	I am already under training/ employment but I will not be completing 6 months of training/ job by 30th September 2013. Shall I be eligible to appear for examinations in December 2013?	<p>If you have not completed 6 months of training/ employment by 30th September 2013, then you are not eligible to appear for final exam in December 2013.</p> <p>You have 2 options in this case as follows:</p> <ol style="list-style-type: none"> Enroll for I-CMAT and become eligible for December 2013, or Wait for completion of 6 months of training/ job to claim training/ exemption and appear in final exam in June 2014. 						
6.	I have already sent my T1/T4 form to the Training department and my 6 months are also completing before 30th September 2013. Am I supposed to intimate the Institute again after completion of 6 months as my training period is more than 6 months?	Yes. Even if your name appears in the list of training and exemption issued on the website of the Institute, you have to submit your experience certificate after 6 months so as to keep you eligible to appear in final exam in Dec 2013 onwards. Otherwise your name will be deleted from the list of training.						
7.	What is the weightage of the Active Learning Hours (ALH)	<p>The total 100 ALH will be sub divided into various activities and the maximum weightage a student can earn from these activities in any combination will be:</p> <table border="1"> <thead> <tr> <th>Sl. No.</th> <th>Activity</th> <th>Maximum weightage assigned (ALH)</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>	Sl. No.	Activity	Maximum weightage assigned (ALH)			
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8.	When can we fill the online Form T6? Where is it available?	<p>The online form is available from 29th July 2013 till 27th August 2013 on the website of the Institute at http://eicwai.org/Training_scheme/login.aspx.</p> <p>Please obtain a demand draft of Rs. 3000/- before hand for filling form T6.</p>									
9.	What is the procedure for intimating to the Institute of the new I-CMAT module?	<p>A. A student desirous of registering for ICMAT Module, needs to obtain a Demand Draft for Rs.3000 drawn in favour of The Institute of Cost Accountants of India, payable at New Delhi, before hand and fill all the details in the on-line form.</p> <p>B. The students after filling T-6, need to take print out of the same and send it to The Director (T&P), Institute of Cost Accountants of India, 4th floor, CMA Bhawan, 3, Institutional Area, Lodhi Road, New Delhi -110003 along with DD. If the application not received with DD, the on-line application (T6) will not be considered as good. Please indicate your mobile number, new Registration number and your name on the back side of the Demand Draft.</p> <p>Please check and fill all the fields including e-mail id very carefully before submitting the form. No changes will be allowed after</p>									

		<p>submitting the form.</p> <p>The detailed schedule of webinars/workshop/seminars will be notified through website/email/sms to the students. Therefore, students should visit the web site/ their emails regularly.</p>
10.	I was registered as Student with the Institute before 1st January 2008 for pursuing Intermediate Course and now I am planning to appear for final examinations under revised syllabus 2008/2012. Am I required to register for Practical Training for 3 years?	No
11.	When should I start the Practical Training, with the registration or during the Course?	You can start the practical training immediately on registration into Intermediate course or during Course. Only requirement is that you have to complete at least 6 months training as on 31 st March/30 th September for appearing in the Final examination held in June/December respectively. This is applicable from December 2013 Final examination.
12.	Am I also required to register myself with the Institute for training and pay some fees?	NO, there is no requirement for registration or fee for registration for training. You can straight away intimate the Institute about training in the respective forms.
13.	What is the procedure for intimating to Institute of practical training under a firm of Practicing Cost Accountant/ organization?	<p>Clause 4 of Practical training scheme states procedure for intimation of practical training.</p> <p>A student after joining an Organization/Practicing Cost Accountants has to intimate the Institute about the fact of his/her Training by following the given below procedures:</p> <p>a. Submission of Form No. T-1 http://icmai.in/upload/Institute/Training/formt1.pdf in case of PCA/firm of Cost Accountants.</p> <p>b. Submission of T-4 (in case of Organizations). http://icmai.in/upload/Institute/Training/FormT4.pdf</p> <p>Submit the intimation at the earliest after filling Form T1 or T4. All the Forms are available in the website of the Institute at</p>

		http://icmai.in/training/trainingforms
14.	I had already completed 3 years/6 months of training but failed to inform the Institute about the same. Can I inform the Institute now?	No. you should have informed the Institute during the course of your training. The only option available is to follow the procedures as given in SI No.2 above
15.	Do I need to submit the training deed on stamp paper of Rs. 100 ?	No. Now there is no requirement of executing the training deed on stamp paper of Rs. 100/-. The student is only required to submit Form T1 or T4 as the case may be as intimation of starting of practical training.
16.	I am working in an organization for last 2 years. Whether I am eligible for EXEMPTION from practical training?	<p>If your experience is in any of the organization listed in (A) below and in the area as given in (B) below, you will get exemption from practical training equivalent to your work experience.</p> <p>(A) Recognised Organisations</p> <p>(1) Practicing Cost Accountant or (2) a firm of Cost Accountants or (3) in any of the following organizations.</p> <ul style="list-style-type: none"> i. Central/State Government / Semi-Government / Public Utilities. ii. Banks/Insurance/ other Financial Institution iii. Public Sector Unit iv. Universities, Management Institutes and any other recognized educational institute v. Co-operative societies engaged in Banking, Manufacturing. vi. Any other organization with a turnover of Rs. 50 Lakhs in case service sector or Rs. 1 crore in case of other than service sector.

		<ul style="list-style-type: none">vii. If the firm of Chartered Accountants/ Company Secretaries has separate Management Consultancy Division and if the applicant has exclusively worked in that division, credence to such service is given on percentage basis depending on the nature of job related with cost/ management accounting/ financial accounting/ taxation/ MIS or of similar nature, size of the firm, nature of duties handled by the applicant, size of the client companies etc.viii. Management Consultant in individual capacity depending on the size of the firm, nature of duties handled by the applicant related with cost/ management accounting/ financial accounting/ taxation/ MIS or of similar nature, size of the client companies etc.ix. Practicing Chartered Accountants/Company Secretaries are exempted from the Practical Training Scheme and they will have to seek exemption after duly following the procedures on payment of exemption fee as prescribed.x. Any other institution as approved by the Council <p>(B) Recognized areas for Training:</p> <ul style="list-style-type: none">i. Management Accountingii. Cost Accountingiii. Financial Accountingiv. Financial Managementv. Auditingvi. Regulatory compliancesvii. Direct Taxationviii. Indirect taxationix. Corporate Laws, Industrial Laws, Commercial Lawsx. Systems Analysis, Information Technology (including ERP system)xi. Project Managementxii. Banking Operation
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17.	What is the procedure for claiming exemption?	<p>Submission of Form T-3 http://icmai.in/upload/Institute/Training/FormT3.pdf to Directorate of Training and Placement of the Institute along with a DD for Rs. 2000/- drawn in favour of Institute of Cost Accountants of India payable at New Delhi.</p> <p><u>Documents to be submitted along with Form T-3</u></p> <ol style="list-style-type: none"> 1. Experience certificate (stating designation, area of work & duration), duly signed by the Competent Authority of the organization in which employed/were employed. 2. Audited balance sheet of employers or any other proof of turnover (A letter mentioning the turnover of the company on the letterhead of the company, signed with seal)(Minimum Turnover : for Service sector Rs. 50 lakhs and for any other organization Rs. 1 crore or more) 3. Copy of current salary slip duly attested by employer. <p>Send all the documents by post to :- The Director (T&P), ICAI, 4th floor, CMA Bhawan, 3, Institutional Area, Lodhi Road, New Delhi - 110 003.</p>

		(Refer training Scheme at http://icmai.in/training/trainingscheme)
18.	If I have work experience of 6 months (or more) before taking admission into the course, then can I claim exemption for that period?	Yes. Exemption can be claimed on the basis of past relevant experience.
19.	If I am doing training under a firm/ organization and have experience of 6 or more months then which form do I need to submit?	Submit Form T-5 http://icmai.in/upload/Institute/Training/FormT5.pdf
20.	I registered with Institute on or after 1st January 2008 but before registration for CMA course, I was undergoing Articleship training with Chartered Accountant or Firm of Chartered Accountants. Whether, articled training period with Chartered Accountant or Firm of Chartered Accountants will be recognized for the purpose of practical training period?	No. Articleship training under Chartered Accountant(s) or Firm of Chartered Accountants is not recognised, whether taken before admission or during CMA course. Training under course of Company Secretaries is also not recognised.

21.	<p>If I am not able to search the employer, can Institute help me to join an Organization who imparts training under the Training Scheme of the Institute?</p>	<p>If you are not able to find an employer who can impart the training, you may visit the website of the Institute. The List of Practising Cost Accountants are given at http://www.icmai.in/icai-training/cost_account_firm_register_training and list of Organizations are given at http://www.icmai.in/icai-training/org_register_training for imparting training you may search these PCAs/Organizations “City-wise” and approach them with your resume for tying up for Practical Training.</p> <p>Alternatively, enroll for the I- CMA Training Module as indicated in Appendix C.</p> <p>This I-CMA Training Module will be available till Dec 2014 final examination only. The students who are appearing for final examination from June 2015 or further will have to complete training or claim exemption.</p>												
22.	<p>How much stipend will be paid by an Organization/ PCA to me during training period?</p>	<p>The Institute has prescribed minimum stipend rates payable by Practising Cost Accountants and by the Organizations as under:</p> <table border="1" data-bbox="1087 878 1843 1174"> <thead> <tr> <th>Employer</th> <th>1st year</th> <th>2nd year</th> <th>3rd year</th> </tr> </thead> <tbody> <tr> <td>Practising Cost Accountant/ a firm of Cost Accountants</td> <td>Rs. 2000</td> <td>Rs. 3000</td> <td>Rs. 4000</td> </tr> <tr> <td>Organization</td> <td>Rs. 4000</td> <td>Rs. 5000</td> <td>Rs. 6000</td> </tr> </tbody> </table> <p>Note: The stipend indicated above is minimum prescribed by the Institute. However, Practising Cost Accountant/a firm of Cost Accountants/ Organizations may fix higher stipend. The stipend under this regulation shall be paid by the principal to the trainee either by (a) a crossed a/c. payee cheque every month or (b) by depositing the amount every month in an account opened by the</p>	Employer	1 st year	2 nd year	3 rd year	Practising Cost Accountant/ a firm of Cost Accountants	Rs. 2000	Rs. 3000	Rs. 4000	Organization	Rs. 4000	Rs. 5000	Rs. 6000
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		<p>trainee in his own name with a branch of the bank to be specified by the principal.</p> <p>The rate of stipend shall be applicable w.e.f. February 2013.</p>
23.	<p>Am I eligible for any leave and preparatory leave for institute's examination?</p>	<p>Yes. As per clause 9 of the practical training scheme:</p> <p>a. A Cost trainee shall be entitled to one day's leave with pay per month excluding the normal holidays.</p> <p>b. The trainee shall be eligible for <u>one month leave</u> without pay for appearing in the examination of the Institute.</p> <p>c. The trainees availing leave in excess of the period of leave to which he is entitled to shall be required to undergo training for a further period equivalent to the excess leave taken by him.</p>
24.	<p>Can I avail leave in excess of my entitlement? If I avail excess leave, what would be consequences?</p>	<p>The trainees availing leave in excess of the period of leave to which he is entitled to shall be required to undergo training for a further period equivalent to the excess leave taken by him.</p>
25.	<p>What would be working hours? Is there any minimum hours prescribed under the training scheme?</p>	<p>You have to follow working hours of the concerned Organization or Practicing Cost Accountant or Firm of Cost Accountants. The Cost & Management Trainee is required to work atleast for 35 hours per week with concerned Organization or Practicing Cost Accountant or Firm of Cost Accountants.</p>
26.	<p>During training period, I may spend some time on conference, seminar etc. organized by the Institute, will this period be treated as training period?</p>	<p>Yes, hours spent on any conference, course, seminar organized by the Institute/Region/Chapter shall be treated as period covered under training.</p>

27.	<p>Is there any limit for engaging trainees by Practising Cost Accountant or Firm of Cost Accountants or Organizations?</p>	<p>The Firms and the organizations intending to engage Trainees shall have the following restriction on the number of trainees.</p> <table border="1" data-bbox="1081 259 1848 1380"> <thead> <tr> <th data-bbox="1081 259 1533 438">Practising Cost Accountant</th> <th data-bbox="1533 259 1848 438">No. of Trainees</th> </tr> </thead> <tbody> <tr> <td data-bbox="1081 438 1533 617">a) Practising Cost Accountant (Associate Member)</td> <td data-bbox="1533 438 1848 617">10</td> </tr> <tr> <td data-bbox="1081 617 1533 795">b) Practising Cost Accountant (Fellow Member)</td> <td data-bbox="1533 617 1848 795">15</td> </tr> <tr> <td data-bbox="1081 795 1533 1331">c) Firms of Cost Accountants</td> <td data-bbox="1533 795 1848 1331">Depending upon status of the partner as given in (a) and (b) above. For the purpose of calculation of number of Trainees, the total number of trainees under a Cost Accountant as Individual member and a partner in firm(s) shall not exceed the limit prescribed in (a) or (b) above, as the case may be.</td> </tr> <tr> <td data-bbox="1081 1331 1533 1380">Organizations</td> <td data-bbox="1533 1331 1848 1380">No Limit</td> </tr> </tbody> </table>	Practising Cost Accountant	No. of Trainees	a) Practising Cost Accountant (Associate Member)	10	b) Practising Cost Accountant (Fellow Member)	15	c) Firms of Cost Accountants	Depending upon status of the partner as given in (a) and (b) above. For the purpose of calculation of number of Trainees, the total number of trainees under a Cost Accountant as Individual member and a partner in firm(s) shall not exceed the limit prescribed in (a) or (b) above, as the case may be.	Organizations	No Limit
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28.	If I want to undergo practical training in an Organization as per my choice but its name is not appearing in the empaneled list, can I get training from that Organization?	Yes.
29.	Can I change the employer during training period?	Normally, employer once selected should not be changed. However, in exceptional cases, such change can be allowed by the Institute after paying training re-registration fee of Rs. 1000/-. Students may note that such change made by student suo motu without the knowledge of Institute is not allowed. Any training taken without the permission of the Institute would not be recognized.
30.	What documents should be submitted to the Institute in case of change of employer for Training?	<p>The following Documents should be sent to Delhi Office within 30 days from the date of change of employer:</p> <ul style="list-style-type: none"> (i) Demand Draft of Rs. 1000/- in favour of The Institute of Cost Accountants of India payable at New Delhi; (ii) Original copy of the Experience Certificate from Previous employer mentioning duration of Experience with areas ; (iii) New Form T-1/T4 for intimation of training with current Employer.
31.	What documents should be submitted to the Institute after completion of Training?	<p>After completion of 3 years training, the following documents (in original) for recognition of training period should be submitted to the Institute:</p> <ol style="list-style-type: none"> 1. Employer certificate duly signed by Competent Authority mentioning period of training and areas covered by the Cost & Management Trainee during training with the particular Organization; and 2. Where training from more than one Organization is allowed by the Institute, all certificates issued by respective employers. <ul style="list-style-type: none"> 3. Covering letter mentioning name and registration number of the student.

32.	From where can I get complete Training Scheme to verify the Organizations recognized for training and for recognized areas for Training?	You can see Training Scheme at http://www.icmai.in/training/trainingscheme
33.	I have already completed 6 months of training and now eligible to appear for final examination, am I supposed to intimate the Institute everytime, before I submit my examination form?	No. Only one time Intimation is required for appearing in the examinations.
34.	I have applied for exemption from training/intimated for training in T1/T4/Deed? How to confirm the acceptance of my application by the Institute?	Institute publishes the list of students whose application for exemption for training or intimation about training has been accepted by the Institute & who are eligible for final exam in the Institute's website. The students can check this list from Institute website which will be updated periodically.
35.	What is the contact address/ email id for reference to Directorate of Training?	Director (T&P) CMA Bhawan, 3, Institutional Area, Lodhi Road, New Delhi- 110003 E-mail- Training@icmai.in Ph- 011 24666136/24666137