

CGA Canada has given an Advanced Standing status to ICAI members

Certified General Accountant Association of Canada (CGA) is a national self regulating association of 55000 CGAs. CGA sets national education standards, professional standards and practices, provides services to affiliates and members, contributes to IAS setting process, and represents the CGA profession nationally in Canada. It works with provincial institutes in Canada to deliver the CGA program. It also promotes professionalism through a Code of ethical principles and rules of conduct and mandatory CPE requirements.

CGAs are professional accountants provide services mainly in taxation and financial consultancy to business of all sizes. They are also employed in industry, commerce, academia and government. They offer highest standards of expertise in IT and Strategic Business Management. In Canada, one can earn the graduation and CGA concurrently. Practical work experience can be earned while working in public accounting firms or in financial management positions in industry , commerce or government in or outside Canada. There are five modules with 16 papers to acquire the qualification. Effectively the exemption from 11 papers is given for ICAI members.

CGA also plays a support role to the provincial institutes for qualification process through setting education and professional standards. It also regulates the peer review system for CGAs who are in public practices.

CGA is a trusted professional Accountant in Canada. They are considered as taxation, IT and business management experts.

Recently, CGA has granted a status of advanced standing to the members of ICAI. The following analysis will provide help in identifying how the CGA considers the ICAI qualification as on date:

- Advanced standing status to the candidate if he/she is holding an ICAI qualification and an Indian University degree.
- The advanced standing status means that the candidates have to attempt level 4 and professional level CGA Exams.
- The paper wise exemption status is as under based on each individual case:

| Levels of CGA Course | Exemption papers | Compulsory papers | Special cases of exemption from compulsory papers |
|----------------------|---|---|--|
| Level 1 | <ul style="list-style-type: none"> ● Financial Accounting 1 ● Economics 1 | <ul style="list-style-type: none"> ● Law 1 | If substantial equivalent law study is completed at ICAI and Indian University level , this paper may also be exempted on case to case basis |
| Level 2 | <ul style="list-style-type: none"> ● Financial Accounting 2 with Practice set 1 ● Quantitative methods 1 ● Management Accounting 1 | <ul style="list-style-type: none"> ● Communication 1 | Communication 1 paper may receive exemption if University and ICAI qualification is completed in English medium |
| Level 3 | <ul style="list-style-type: none"> ● Financial Accounting 3 with Practice set 2 ● Finance 1 ● Management Information System 1 | | |

FOR YOUR INFORMATION

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|--------------------|--------------|--|--|
| Level 4 | | <ul style="list-style-type: none"> ● Auditing 1 ● Management Accounting 2 ● Accounting Theory 1 ● Taxation 1 | Auditing 1 could be exempted if ICAI qualification is completed within 5 years |
| Professional level | ● Auditing 2 | ● Financial Accounting 4 with Audit Practice Set 3 | Auditing 2 will be compulsory in case candidates get exemption of Audit 1 under level 4. |

- The CGA has considered the old as well as new syllabus candidates at par.
- The status given above is applicable for Ontario, British Columbia and Manitoba.

(Compiled by: Lakshmi Kant Garg, Sr. Technical officer, ICAI)

IT NATIONAL SEMINAR ANNOUNCEMENT

National IT Seminar on Challenges of Technology Revolution

At Hotel Taj Regency, Gomti Nagar, Lucknow on 5th October, 2002

The IT Committee of ICAI, in association with Lucknow Branch of CIRC of ICAI proposes to conduct the above seminar.

Further Details: Would be hosted on the website of the Institute at www.icai.org

Delegate Fees: It has been decided to charge the fee on the following basis to cover costs of venue, course conduct, faculty, printing / course materials, lunch, tea / coffee etc.: (a) ICAI Members Rs.600/-, (b) Others @ Rs.1,000/-.

Registration: On first-come-first-serve basis by sending applications to Programme Coordinator along with the requisite fees through DD in favor of "Lucknow Branch of WIRC of ICAP".

CPE Credit: CPE credit of 4 Hours would be given.

Programme Director 1: Mr. Santhana Krishnan, FCA, Chairman, IT Committee - ICAI. Phone: 044-8530077, 8530088. E-mail: ssca@vsnl.com.

Programme Director 2: Mr. Manoj Fadnis, FCA, Vice Chairman, IT Committee - ICAI. Phone: (0731) -514448, 527716, 9826027716. E-mail: fgcpl@sancharnet.in.

Programme Coordinator: Mr. Rajesh Kumar Srivastava, Chairman, Lucknow Branch of CIRC of ICAI, "Jagriti", Vikash Khand-I, Institutional Area, Gomti Nagar, Lucknow - 226010. Telephone: (0522) 301524, 348835, 9838090908. E-mail: rajeshassociates@rediffmail.com.

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The Institute reserves the right to edit advertisements to conform to the ethical requirements of the profession.