

Scholarships

The Institute of Chartered Accountants of India (ICAI) has large number of endowment schemes for providing scholarships on Need, Merit, Merit-cum-Need and Endowment basis. The Board of Studies grants scholarships twice a year i.e. 1st April and 1st October. In the year 2005, as many as 173 scholarships were granted in all the categories on 1st April 2005 and 1st October 2005. The details regarding the criteria for the scholarships are available on the Institute's website. Students who qualify the criteria can download the application form from the website and apply to the Board of Studies for the same.

Online Eligibility Test

At times, the students are not issued eligibility certificate since they fail to qualify in requisite number of test papers due to a number of reasons like late submission of test papers, non-receipt of corrected answer papers on time, and hence are unable to appear for the final examinations. To overcome this problem and to provide flexibility to the students, online eligibility test scheme has been introduced by the Board of Studies wherein the students can appear for the tests online and receive the results on the spot.

The online examination for eligibility tests consists of multiple choice questions covering the entire syllabus of the subject. To start with, this facility was available for the students of Kolkata in all subjects of Professional Education (Course-II) only.

Encouraged by the success achieved in Kolkata, the Board of Studies has decided to extend the Online Eligibility Test Paper Scheme to Mumbai and Chennai also. The scheme is briefly as follows:

- (i) Online eligibility test to be conducted in all subjects of Professional Education Course I,

Course II and Final Course.

- (ii) Within the framework of the eligibility test paper scheme, only one test paper of Professional Education Course I, and two test papers of Professional Education Course II/ Final Course could be cleared under online eligibility test paper scheme; and
- (iii) Qualifying marks would be 50 %.

GMCS Skills

The Course on General Management and Communication Skills (GMCS) is a 15 days full time compulsory course conducted by the Board of Studies at over 50 locations in India and Dubai. Students are eligible to join the GMCS Course after passing the PE-II examination and completing two years of practical training. It is suggested that the students should complete the GMCS course once they have completed two years of practical training so that they can apply the concepts and skills learned on the job during their final year of training and also avoid delay in membership enrolment due to difficulty in getting leave sanctioned or overseas postings, as except Dubai, there are no other overseas centers for completing the GMCS course. Details of the course syllabus, batch commencement dates at various centers etc. are available on our website: www.icai.org >students > courses >GMCS.

Secret of Success

There is a wrong notion in the minds of some section of the students and others that the pass percentage is regulated or rather controlled by the ICAI. The only factor that determines the pass percentage in our examinations is the performance of the students. If the performance is good, pass percentage is better. The pass percentage has significantly improved in the recent past as evidenced by the data given here below:

Examinations	PE-I	PE-II			FINAL		
		Both	Gr.I	Gr.II	Both	Gr.I	Gr.II
May, 2005	34.81	12.64	26.43	22.99	14.40	31.57	17.18
November, 2005	40.18	20.66	28.96	33.22	17.69	31.68	28.74

"Patience, Forebearance And Understanding Are Companions To Contentment."

Even the above percentage is not a true reflection of the actual pass percentage of students, for the simple reason that the number of students who appear encompasses one set of students who pursue the course without the required aptitude and also another set of students who appear without adequate preparation. If on a rough estimate, if these two segments of students are eliminated, the pass percentage would certainly be very high. The cream of the younger generation, who takes to CA curriculum, qualify all the examinations of ICAI in the very first attempt and also consistently bag All India ranks. Students with average level of intelligence also qualify in the examinations on account of concentrated and dedi-

cated effort. It is only those who lose their focus and lack sense of confidence struggle to qualify. Another important reason for meritorious students finding it difficult to qualify is the lack of presentation skills in the examination. This can be achieved only by inculcating the writing habit at the stage of preparation and perfecting such a skill by taking model tests prior to the examinations. Clarity of thought, legibility and speed in presentation, display of working notes leading to the correct solution are all culmination of the revision made by taking at least two model test papers for each subject during the 15 days prior to the commencement of the examination. Then nothing can stop a student from qualifying. □

FOR YOUR INFORMATION

Report on the First Residential Orientation Programme for Post Qualification Course in Insurance and Risk Management (IRM) *

The Committee on Insurance & Pension has successfully organised one more Orientation Course, which is the last phase of the Post Qualification Course in Insurance and Risk Management (IRM), at Staff Training College, Bank of India, Noida during 20th March to 25th March 2006. CA. T. N. Manoharan, President of the Institute inaugurated the programme. The Programme was unique in the sense that for the first time a residential Orientation Course was organized at one place for the candidates who were declared successful in Technical Examination of the course. The decision of the Institute to organize the Orientation Course at one place on residential basis was a huge success going by the feedback received from members who had attended the programme. The Programme was attended by 52 members from various parts of the country.

The programme provided an opportunity for interaction and meaningful discussions with speakers, thereby reinforcing the theoretical knowledge with learnings from real life experiences. Following topics were discussed at in the programme:-

- CA's role as an advisor in General Insurance
- Introduction and setting up Insurance Business
- Insurance Arbitration
- Life Insurance Business: Theory & Practice
- Group Insurance
- Insurance Broker
- Risk Management
- Agriculture Insurance
- Statutory and Concurrent Audit of Insurance Companies
- Insurance Rules and Regulations
- Developments in Pension Fund
- Insurance Surveyor & Loss Assessor
- Reinsurance: Basic & Accounting Aspects

Eminent faculties having practical experience and expertise in the insurance sector gave presentation in the programme. Some of the faculties were drawn from insurance industry to share their perspective to add value to the deliberations. Participants had the opportunity to listen to faculties from nationally renowned insurance training institutions.

* For queries relating DIRM programme, please send email to insurance@icai.org.

“Real Happiness Is Cheap Enough, Yet How Dearly You Pay For Its Counterfeit.”