

## ICAI E-INITIATIVES: THE E-LEARNING PROJECT

*Continued from December 2006 issue ...*

E-learning has taken various definitions based on the technology scope available in various phases in last 15 years.

Initially any content like audio, video developed and administered to the students was called e-learning. Then came the era of CD-ROM and DVD based training wherein students were asked to learn by self-using the same.

E-learning represents a wide range of business activities and technologies, including distance education, computer-based training (CBT), web-based training (WBT), Internet-based training (IBT), courseware delivery and online learning and testing. E-learning represents the total integration of multimedia, instructor-led, and real-time training—in a human, collaborative environment.

But the current definition of e-learning is as follows: Learning will be defined as e-learning only when:

- Content of learning is digitised
- It is available 24/7 for access
- User can launch and play at any time, anywhere
- It is linked to a course defined in software
- Enrollments are created and controlled using the same software
- Stored in Central Location to be accessible to authorised people
- The content is preferably developed using industry standards such as AICC, SCORM.

Hence, it is not only enough for content to be available in digital format, but also a platform to launch the same is important. Hence, the key is the right partnership of strong, effective content and a practical, focused platform for the content. When these two elements work together,

learners get the training they need to increase knowledge, develop new skills, and improve personal productivity; and the corporate training organisation and the Institute as a whole get a manageable, measurable system that's capable of providing ROI for training.

An LMS ties all other e-learning components together. The LMS is the infrastructure or framework used to track, support, manage and measure e-learning activities. It connects all learning and training systems, content, tools and components together. It has the ability to launch, track, manage, and measure information from courses produced by a select group of content vendors. An LMS helps manage and measure the entire learning process, whether the organisation's needs are managing computer-based training (CBT), web-based training (WBT), document-based training (DBT), instructor-led training (ILT), or blended training methods (BTM).

On the technical side, an LMS is a server-based software system that controls e-learning needs and uses. Presentation of content occurs on a Web browser. A middle-tier application server and back-end database server power the course materials, collaborative tools, and other data essential for learning. LMS browser-based access enhances usability for administrators, students, and instructors on the front-end. Separating the LMS application logic onto the middle-tier and maintaining course materials, student records, and associated data on back-end servers increases the scalability of an LMS Solution.

Learning management systems (LMS) are the backbone of the user experience as well as the underlying systems that manage training transactions, such as registration, navigation, selection of offering and validation. These services help track the learners' personalised planning.

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***Don't Judge Each Day by the Harvest you Reap, but by the Seeds you Plant.***

Based on the above and also considering the volume and complexity of ICAI e-learning requirements, following questions have to be answered before selecting a Learning Management System:

- Whether the new LMS will support all programme objectives for the individual learners and training administrators?
- Will the new LMS measure, track, and report progress in easy and user friendly way?
- Will the new LMS support all types of learning content required for each learner, now and in the future?
- Will the new LMS have tools (labs, references, collaboration) required by the learners?
- How well does the new LMS platform manage professional development objectives including specified learning paths and bricks-and-mortar events?
- Will the platform integrate with existing ICAI Information systems like Oracle Portal, Virtual Institute Project, Financial System?
- Is the platform compliant with common standards of e-learning industry like SCORM, AICC etc.?
- Is the platform secure and allows single sign on?
- Is the platform built on standard Workflow, which can be configured and modified?
- Is the platform built with open architecture?
- Is it running on proven database?

Features of e-learning has to reflect a comprehensive solution that satisfies all the needs of the stakeholders. It is therefore essential to identify the stakeholders and address their current and future needs. It is important to ensure that the e-learning contract is awarded to an organisation that has experience in adult continued education projects and those that adhere to industry standards and best practices of e-learning. Quality of software, rich features, proven track record, and technology would be

some of the key selection criteria.

E-learning system should meet the needs of the following stakeholders

- Students
- Members
- Subject Matter Experts of Board of Studies & Continued Professional Education and
- Administrators
- Information Technology Group

**Students:** E-learning system for a student should have ability for self-paced, asynchronous and synchronous modes of learning. Student should be able to learn in a cognitive learning environment. In order to fulfill this need a Learning Management System (LMS) should be available to launch courses anywhere at anytime using low bandwidth infrastructure, with minimal computer configuration (example a simple browser). Student should have an ability to learn using any of the three modes of learning visual, sound and experience. Therefore systems of e-learning must have good visual appeal, have inputs by way of sound and should provide opportunity to do Simulations and experience the subject that is being learnt. LMS should have ability for students to register for courses, launch predetermined courses from any computer system without hardware / software limitations interact with the course content / instructor(s), perform self-assessments, and provide feedback. Course content should have good instructional design to retain the pedagogical aspects of the course.

**Members:** As a stakeholder, member needs would be similar to those of a student with some exceptions in instructional design, interactions, and assessment methods. Member course content would have more simulations, capturing of course attendance credits, bulletin board services etc.

**SME's of Board of Studies & Continued Professional Education:** Instructional Designers of both BoS and CPE must have an ability to design course curricula, electronically circulate

*Effort Only Fully Releases its Reward after a Person Refuses to Quit.*

the curricula for review and approval process, decide attributes for a course curriculum in a detailed manner, construct course content using shareable content objects or SCO's as per the SCORM 2004 standards. SME's must have an ability to create question banks, organise question sequence, weights/ marks for each question. Design assessment models, methods and processes.

**Administrators:** ICAI administration would be one of the key stakeholders as they interface with both members and student community and would have to address a number of logistic, administrative and financial matters. Registration of the students and members, acceptance of fee (membership, student, examination etc.) providing logistic support, answer of queries would have to be done in the form of a web portal like system that becomes a fountain head for all administration related information, Frequently Asked Question (FAQ's) etc.

**Information Technology Group:** Information Technology group of ICAI need to be the key driver of the e-learning project and therefore would have an oversight on a number of functions that would be carried out by the vendor.

Information Technology Group needs to create a Project Management Plan (PMP) with the selected vendor and design an e-learning policy framework. This would be a key element for successful implementation of the e-learning Project.

E-learning project would be implemented as a prototype model wherein selected vendor would be asked to prove a proof of concept based on a scope and agreed timeframe. As the project is of a great significance to ICAI and also since the future direction would be more and more based on e-learning concepts Information Technology Group need to be a common meeting point for BoS, CPE, Administration and Vendor and would carry out crucial work that

would be in compliance to standards and best practices of the world.

**These would include:**

- Creating e-learning policy document in collaboration with the vendor
- Compatible architecture for ICAI's existing infrastructure
- Interface development for ICAI's existing portal and other applications
- Security and Vulnerability evaluation for e-Learning project
- Database architecture, design and administration
- Performance and load balancing issues
- Network Administration
- Groups and users administration
- Payment Gateway administration
- Fraud prevention, detection and management
- Electronic digital library and digital assets management
- Electronic document and workflow administration
- Intellectual Property protection
- ESCROW account management for IPRs' and software assets
- Backup administration and protection
- Disaster management and recovery
- Services monitoring and management (for users) and
- Service Level Agreements management and implementation (for vendor)

Subject Matter Experts (SME's) would provide the technical content to be covered as a part of the e-learning modules covering (a) Power Point Slides & Major Points thereof, (b) The exact explanations/ details to be covered (narration) for each of the points, (c) Clipart, Animations and sound to be covered in the Modules.

*Every Day do Something that will Inch you Closer to a Better Tomorrow.*

Based on market survey, technical and commercial evaluation of bids received against a tender floated by ICAI, it was decided to move forward and implement e-learning solution that would have the following structure:

**1. LMS (Learning Management System):**

LMS deals with User Management, Course Management, Group Management and collaboration. It has good MIS reports and tracking. LMS is a feature rich learning management tool combining both synchronous and asynchronous learning methods. The following are some the highlights of its features:

- Instructor Management System
- Student Management System
- Administrator System
- Report Module using Crystal Reports
- Interface Module
- Collaborative Learning Module
- Manages both CBT & WBT content
- Courses can also be launched on any Hand Held Device
- Facility to Interface with heterogeneous non-standard course content
- Curriculum Management
- Student Enrollment & Management
- Import-Export of courses
- Student Tracking
- Record keeping
- Personalised home pages (desks) for administrators, instructors and students
- Open architecture.
- Fully browser based cross browser compatibility (IE 6.0 +, Netscape 7.0 +).
- Integration with Outlook Calender
- Learner Management and Measurement

- Education plans, Gap Analysis and Skills mapping
- Search functionality
- Increase Learner Acceptance
- Display Login Failures
- Open to GOOGLE
- Un Enroll Option
- Competency Management
- Resource Management
- Self – Enrollment
- Authoring Tool
- Scalable Licensing Structure.

**2. QT:** QT is an Authoring, Publishing, Delivery and Analysis product for administering online Questions and Test. This product is web based and can be run as an intranet or Internet application and is suited for low bandwidth infrastructure. QT can be launched either independently or in combination with any of the Learning Management Systems. The following list highlights some of its good features:

- Rich user experience and personalised user settings
- Rich Internet Application Interface
- Seamless integration with other products of the suite
- Database independence
- Zero Plug-Ins on the Learner's Desktop: To offer learners ease of access from anywhere with an Internet connection
- Fully web based and can be run as an intranet or internet application
- It is best suited for even low bandwidth infrastructure
- Adaptive branching based on how questions are answered
- Define the look and feel of your assessments

*For Every Disciplined Effort There is a Multiple Reward.*

- Easy to Create/Edit/Grade questions
- Automatic Grading
- Feedback
- Sophisticated Tracking
- Detailed Reporting
- Email Training Alerts.

**3. LCMS:** LCMS allows creating a curriculum under which we can have courses such as SCORM (Sharable Courseware Objects Reference Model), AICC (Aviation Industry CBT Committee) and nonstandard type of courses. It facilitates without re-investing into courseware development. Courses that are created in LCMS are reflected in LMS. And these courses can be assigned to trainees and instructors. The following list highlights some of

- Create Curriculum
- Manage Curriculum
- Create Course
- Manage Course
- Archive Course
- Review and Approve
- Import RLO (Re-usable Learning Objects)
- Search RLO (from Repository) – SCO (sharable content objects)
- Archive RLO
- System Statistics, Error Log
- Page Specific Help

We can import a resource package or CAM Package of SCORM standard into the system to take only the RLOs into the system and use these RLOs across the courses. If we have metadata for RLOs we can search the RLOs imported to the system through this, or else we can add metadata to the RLOs that are imported into the system and can search RLOs based on that. To Export RLOs across the System, we use Archive RLOs.

**4. Athena:** ATHENA (manages curriculum

changes – curriculum design/ approval/ implementation) is an integrated training management system that provides the backbone for managing all aspects of training programs in a paperless environment. It handles traditional appendix-based training methods as well as the Advanced Qualification Program (AQP) approach to training. It is built on robust and emerging technologies for various functionality like PDA grading, Mobile notifications, anywhere anytime access with optimum scheduling capabilities.

Senior management and administrators of ATHENA can monitor training activity using “dashboards”. These dashboards provide comprehensive information on training functions in a real time mode. Information can be obtained through drill down menus that enable managers to take well-informed decisions. Information is also made available through reports module, which helps in generation of numerous reports that could also be printed. It has the following features to deal with Curriculum Planning and Management:

- Curriculum Component Repository Management
- Curriculum Creation and Management
- Curriculum Review/ Approval Process Management
- Training Plan/ Learning Paths Management
- Curriculum Review/ Approval Workflow Management
- Multi Branching Master Footprints
- Creation of Curriculum
- Seamless Integration with Online Learning tools
- Digital Asset Library
- Curriculum Creation Workflow Management
- Trainee Personal Records Management
- Trainee Training Records Management
- Customer Records Management

*Great Things are not done by Impulse, but by a Series of Small Things Brought Together.*

- Training Records Approval Process
  - Training Activities Cancellation
  - Training Records Consistency management
  - Training Data De-Identification Process
  - Training Data Submission to Regulatory Authorities
  - Dashboard views for individual records and summary of all trainees and instructor records
  - Additional Search capabilities to find out Trainees who are in training
  - ePortfolios of all records as per industry standards like IMS Global standards
  - Monthly Training Rostering
  - Optimised Scheduling Foot print generation
  - Non recurrent training course requests
  - Recurrent training course requests
  - Instructor Training course requests
  - Device booking requests
  - Resource Optimisation
  - Reports as needed
  - What-If analysis and scenario generation
  - Pre-training information and resources
  - Attendance of trainees for the training events
  - Post training grading and assessment
  - Web based online grading
  - Interactive and dynamic user interface
  - Out bound interface (sharing training data with other systems)
  - Inbound interface (accessing data from other systems).
- will be procured by ICAI based on the recommendation of the vendor.
- 2) System Software (Operating System, System Software etc.) – will be procured by ICAI based on the recommendation of the vendor.
  - 3) Internet bandwidth – Increase in Internet Bandwidth based on the recommendation of the vendor.

### **Solution Customisation Costs:**

- 1) Customisation cost – to integrate the solution with the All India Database of Members & Students (to be used for authentication purpose) created under Virtual Institute Project.
- 2) Customisation cost – to provide interface to the existing web based solutions such as ICAI e-Seva, ICAI Portal, PDC Portal, CPE Portal of ICAI.

### **Software Solution Cost:**

- 1) Cost for - proof of concept based on a scope and agreed timeframe (all the four components viz. LMS, QT, LCMS, Athena should be used for the proof of concept.
- 2) Software License Cost
- 3) Warranty Terms
- 4) AMC Terms

### **SME, Course Development related cost:**

- 1) BoS – cost for development of e-learning content as per the hours specified by Board of Studies for various subjects.
- 2) CPE – cost for development of e-Learning content as per the CPE programs designed by CPE directorate.
- 3) Any other courses (on demand) – hourly e-learning rate to be paid.

### **Solution would be deployed as a part of ICAI existing IT Infrastructure**

#### **Infrastructure (responsibility rests with ICAI):**

- 1) Hardware (Servers, Routers, Switches etc.)

*(To be continued in January 2007 Issue ...)*

*Happiness Lies in the Joy of Achievement and the Thrill of Creative Effort.*

## **Release of Compendium of Accounting Standards – As on July 1, 2006, accompanied by a CD**

The Institute of Chartered Accountants of India has released the Compendium of Accounting Standards as on July 1, 2006 accompanied by a CD. The new edition of the Compendium of Accounting Standards – As on July 1, 2006, incorporates all the relevant developments that have taken place subsequent to the issuance of the last edition of Compendium of Accounting Standards in 2005. As compared to the last edition of the Compendium, this edition incorporates limited revisions to two accounting standards, viz., AS 15 (revised 2005), *Employee Benefits*, and AS 29, *Provisions, Contingent Liabilities and Contingent Assets*, which were issued subsequent to the last edition. Besides this, the Compendium also incorporates one new Accounting Standards Interpretation, two revised interpretations and six new announcements relating to accounting standards, which have been issued subsequent to the last edition of the Compendium. The Compendium also includes a comparative statement of International Accounting Standards/International Financial Reporting Standards and Indian Accounting Standards as on July 1, 2006, to apprise the users about the comparative status of Indian Accounting Standards vis-à-vis the International Accounting Standards (IASs)/International Financial Reporting Standards (IFRSs).

This edition of the Compendium of Accounting Standards – As on July 1, 2006, includes the following:

- Announcements of the Council regarding status of various documents issued by the Institute of Chartered Accountants of India
- Preface to the Statements of Accounting Standards (revised 2004)
- Framework for the Preparation and Presentation of Financial Statements
- Accounting Standards – AS 1 to AS 29, including revised AS 15, *Employee Benefits*
- Accounting Standards Interpretations (ASIs) 1 to 30
- Comparative Statement of International Accounting Standards and Indian Accounting Standards (As on July 1, 2006)

The Compendium is accompanied by a CD containing its electronic copy.

The Compendium, including CD, is priced at Rs. 500 and can be obtained from the Institute's sales counters at New Delhi and the Regional Offices at Mumbai, Kolkata, Chennai and Kanpur.

Persons who desire to obtain the publication by post may send a Demand Draft in favour of the Secretary, ICAI, for the cost of the Compendium plus the postal charges (Rs. 51, if required by unregistered parcel; Rs. 68 if required by registered parcel).

The orders may be sent to: Postal Sales Section, Institute of Chartered Accountants of India, C-1, Sector-1, Noida – 201 301.

### **Practical Workshops on Computer Assisted Auditing Techniques, IS Audit, IS Audit of Banks/Banking Application, MS-Excel as a Tool for Financial Analysis & Audit**

Considering requests from members for provision of practical training on the said topics, the Committee on Information Technology has started organizing these workshops at the Regional/Branch offices. Members interested in participating in these workshops may contact their Regional/Branch Offices.

***Success is not Final, Failure is not Fatal: It is the Courage to Continue that Counts.***

## **The definition of "Management Consultancy & Other Services" includes the services rendered by a Certified Filing Centre under MCA21 e-Governance Programme of the Ministry of Company Affairs**

As you are aware that the Council at its 261<sup>st</sup> meeting held from 1<sup>st</sup> to 3<sup>rd</sup> August 2006 has permitted a Chartered Accountant in practice to render entire range of "Management Consultancy & Other Services" in corporate form. The definition of "Management Consultancy & Other Services" is appearing at pages 8-10 of Code of Ethics, January 2005 edition. The full text of the definition of "Management Consultancy & Other Services" is as follows:

"2.2.4 The definition of the expression "Management Consultancy and other Services" is given below:

The expression "Management Consultancy and other Services" shall not include the function of statutory or periodical audit, tax (both direct taxes and indirect taxes) representation or advice concerning tax matters or acting as liquidator, trustee, executor, administrator, arbitrator or receiver, but shall include the following:

- (i) Financial management planning and financial policy determination.
- (ii) Capital structure planning and advice regarding raising finance.
- (iii) Working capital management.
- (iv) Preparing project reports and feasibility studies.
- (v) Preparing cash budget, cash flow statements, profitability statements, statements of sources and application of funds etc.
- (vi) Budgeting including capital budgets and revenue budgets.
- (vii) Inventory management, material handling and storage.
- (viii) Market research and demand studies.
- (ix) Price-fixation and other management decision making.
- (x) Management accounting systems, cost control and value analysis.
- (xi) Control methods and management information and reporting.
- (xii) Personnel recruitment and selection.
- (xiii) Setting up executive incentive plans, wage incentive plans etc.
- (xiv) Management and operational audits.
- (xv) Valuation of shares and business and advice regarding amalgamation, merger and acquisition.
- (xvi) Business Policy, corporate planning, organisation development, growth and diversification.
- (xvii) Organisation structure and behaviour, development of human resources including design and conduct of training programmes, work study, job-description, job evaluation and evaluation of workloads.
- (xviii) Systems analysis and design, and computer related services including selection of hardware and development of software in all areas of services which can otherwise be rendered by a Chartered Accountant in practice and also to carry out any other professional services relating to EDP.
- (xix) Acting as advisor or consultant to an issue, including such matters as:-
  - (a) Drafting of prospectus and memorandum containing salient features of prospectus. Drafting and filing of listing

***Life is a Grindstone. Whether it Grinds us Down or Polishes us up Depends on us.***

agreement and completing formalities with Stock Exchanges, Registrar of Companies and SEBI.

- (b) Preparation of publicity budget, advice regarding arrangements for selection of (i) ad-media, (ii) centres for holding conferences of brokers, investors, etc., (iii) bankers to issue, (iv) collection centres, (v) brokers to issue, (vi) underwriters and the underwriting arrangement, distribution of publicity and issue material including application form, prospectus and brochure and deciding on the quantum of issue material (In doing so, the relevant provisions of the Code of Ethics must be kept in mind).
- (c) Advice regarding selection of various agencies connected with issue, namely Registrars to Issue, printers and advertising agencies.
- (d) Advice on the post issue activities, e.g., follow up steps which include listing of instruments and despatch of certificates and refunds, with the various agencies connected with the work.

*Explanation:* For removal of doubts, it is hereby clarified that the activities of broking, underwriting and portfolio management are not permitted.

- (xx) Investment counselling in respect of securities [as defined in the Securities Contracts (Regulation) Act, 1956 and other financial instruments.] (In doing so, the relevant provisions of the Code of Ethics must be kept in mind).
- (xxi) Acting as registrar to an issue and for transfer of shares/ other securities. (In doing so, the relevant provisions of the Code of Ethics must be kept in mind).
- (xxii) Quality audit.
- (xxiii) Environment Audit.
- (xxiv) Energy Audit
- (xxv) Acting as Recovery Consultant in the

Banking Sector.

- (xxvi) Insurance Financial Advisory services under the Insurance Regulatory & Development Authority Act, 1999 including Insurance Brokerage.

The Council at its 261<sup>st</sup> meeting held from 1<sup>st</sup> to 3<sup>rd</sup> August 2006 decided to allow members in practice to hold the office of Managing Director, Whole-time Director or Manager of a body corporate within the meaning of the Companies Act, 1956 provided that the body corporate is engaged exclusively in rendering "Management Consultancy and Other Services" permitted by the Council in pursuant to Section 2(2)(iv) of the Chartered Accountants Act, 1949 and complies with the conditions(s) as specified by the Council from time to time in this regard. The guidelines in this regard have been issued w.e.f. 01.10.2006.

As you are also aware that the Ministry of Company Affairs has introduced the Scheme for Certified Filing Centres (CFCs) to be operated by Professionally qualified persons/Bodies to facilitate e-filing of documents under MCA21 e-Governance Programme of the Ministry of Company Affairs, Government of India and the Scheme has come into force w.e.f. 20<sup>th</sup> April 2006. The Certified Filing Centre is made available with a greater out-reach so as to ensure that the stakeholders do not face difficulties in the e-filing process. The Scheme provides an opportunity to the practicing members to set up the required facilities for this purpose. The Ministry is approving the Certified Filing Centres on the recommendations of the Institute.

The Council at its 263<sup>rd</sup> meeting held from 12<sup>th</sup> to 14<sup>th</sup> October 2006 clarified that the expression "Management Consultancy & Other Services" already includes such services as rendered by a Certified Filing Centre under MCA 21 e-governance programme of the Ministry of Company Affairs, Government of India. □

***We Make a Living by What We Get; We Make a Life by What We Give.***

## ICAI-FICCI Joint Seminar



A cross section of the delegates attending ICAI-FICCI joint seminar

Mr. Jitesh Khosla, Joint Secretary, Ministry of Company Affairs and CA. T.N. Manoharan, President ICAI addressed the inaugural session of Seminar on Recent Accounting Standards Jointly organised by ICAI and FICCI where over 400 delegates attended. Mr. Vivek Bharati, Advisor, FICCI welcomed the gathering and Dr. Ashok Haldia, Secretary ICAI proposed vote of thanks.



## Scholarships from the S. Vaidyanath Aiyar Memorial Fund

The Managing Committee of the S. Vaidyanath Aiyar Memorial Fund has decided to award scholarships of the value of Rs. 500/- each month for a period of one year to needy and deserving articled assistants.

Articled assistants who wish to avail the scholarship for the year 2006-07 should submit their applications in the prescribed form, latest by January 31, 2007.

**For Application Form and further details please write to: Shivam Kumar, Deputy Secretary, The Institute of Chartered Accountants of India, Post Box No. 7100 Indraprastha Marg, New Delhi-110002 website [www.icai.org](http://www.icai.org) email: [mss@icai.org](mailto:mss@icai.org)**

**CHARITY BEGINS WITH ICAI**

### NEW PUBLICATION

**GN(A) 24 (Issued 2006)**

**Guidance Note on**

## **Measurement of Income Tax Expense for Interim Financial Reporting in the Context of AS 25**

As the name suggests, the 'Guidance Note on Measurement of Income Tax Expense for Interim Financial Reporting in the Context of AS 25' issued by the Research Committee of the Institute of Chartered Accountants of India deals with various aspects in the measurement of income tax expense for reporting the same in interim financial reports in the light of the principles enunciated by Accounting Standard (AS) 25, 'Interim Financial Reporting'. The Guidance Note briefly lays down the various steps involved in the measurement of income tax expense and contains certain examples of

computing weighted average annual effective tax rate under various situations for computing income tax expense for interim financial reporting.

The Guidance Note is priced at Rs. 20/- and is available for sale at the sale counter of the Institute at New Delhi as well as at its regional offices located at Chennai, Mumbai, Kolkata and Kanpur. The Guidance Note may also be obtained by paying postal and handling charges of Rs. 19/- (by unregistered parcel) or Rs. 32/- (by registered parcel).

*Live as if you were to die tomorrow. Learn as if you were to live forever.*

## Post Qualification Course (PQC) on Information System Audit (ISA)

**Join Information System Audit (ISA) PQC NOW to take ISA AT in June 2007:** Members interested in qualifying the *Information Systems Audit (ISA)* Post Qualification Course (PQC) AT in *June 2007* attempt may join now and complete their ISA Professional Training by March, 2007. For further details about the ISA PQC, please refer to ISA Prospectus and the ISA Portal at [www.isaicai.org](http://www.isaicai.org).

**ISA PT Batches:** The ISA Professional Training (PT) batches would be starting from January/February 2007 in all Regional Offices/Branches where break-even batches can be formed. ISA PT Batches are proposed from January/February at Delhi, Jaipur, Kolkata, Mumbai, Chennai, Indore, Amritsar, Satna, Jodhpur. Members interested in joining these batches are requested to contact these offices immediately to reserve a seat. Details of forthcoming batches are also hosted on the ISA portal from time to time.

**Reversionary Classes:** Members who have completed ISA PT Batches earlier with old syllabus can join a forthcoming batch by paying Reversionary Class Fee of only Rs.1,000/-.

**ISA Eligibility Test in February, 2007:** The next ISA ET is tentatively scheduled for February 10, 2007. A detailed announcement in this regard would be hosted by January 10, 2007 and candidates have to fill the ISA ET Online form from January 15-31, 2007 to take the ET.

## Suggestions for Annual Supplement 2007 of the Foreign Trade Policy

The Annual Supplement 2007 of the Foreign Trade Policy is scheduled to be released in March 2007. In order to address the aspirations and requirements of the Accountancy sector for increasing export of services, valuable comments/suggestions are invited from the members for formulation/revision in the Annual Supplement 2007 of the Foreign Trade Policy in the following format:

Delhi - 110 002 or by email at [ic@icai.org](mailto:ic@icai.org) as early as possible. We request you to provide the same so as to be available with us by **15.01.2007**.

The Foreign Trade Policy/Procedure can be accessed at the website of the Directorate General of Foreign Trade, Ministry of Commerce & Industry, Government of India at <http://dgft.delhi.nic.in/>.

Sr. No.	Suggestions	Chapter of Foreign Trade Policy/ Handbook	Rationale	Perceived Effect on Exports	Impact on reducing transaction cost and time	Remarks

Your comments/suggestions, if any, on the aforesaid may be sent to us at International Affairs Cell, The Institute of Chartered Accountants of India, ICAI Bhawan, PO Box No. 7100, Indraprastha Marg, New

Sd/-  
(Rakesh Sehgal)  
Joint Secretary

*Nobody gets to live life backward. Look ahead, which is where your future lies.*