

GRADUATES AND THE NEW CURRICULUM

The new curriculum introduced with effect from September '06 requires every aspirant to appear for the Common Proficiency Test (CPT). Whether the candidate has appeared for 12th standard examination or is pursuing any graduation or is in possession of any graduate or postgraduate qualification, it makes no difference. All are required to pass CPT before joining 3½ years practical training and pursue Professional Competency Course (PCC).

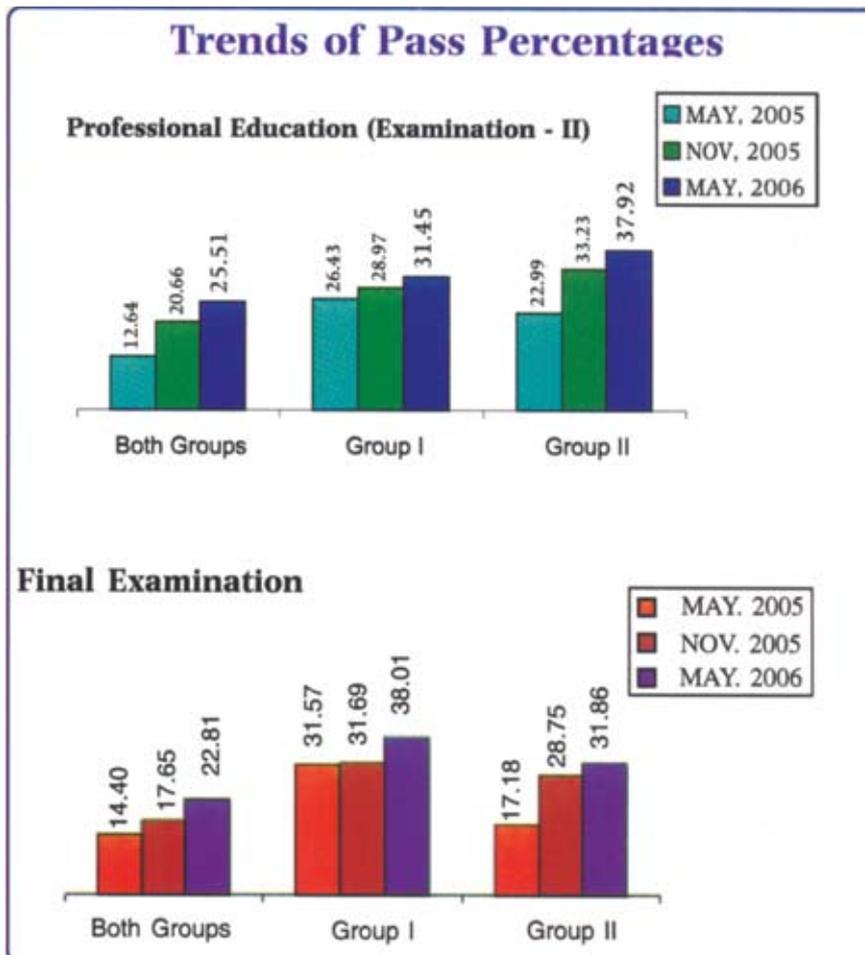
Based on representation that graduates should be given exemption from CPT, the issue was examined in great detail. The Government felt such a concession to graduates is not warranted as there should be screening at the initial stage before a student is permitted to

join the curriculum. Every student should pass at least one examination of the Institute before entering into the main stream of the curriculum. There does not appear to be a single professional course in the country which exempts graduates or gives concession to them from appearing for entrance examination. Non-discrimination between students coming out of 12th standard and graduates encourages bright boys and girls to choose CA as the main curriculum and pursue graduation as an additional course. If graduates are given any concession, the tendency will be to give priority to graduation study and treat CA curriculum with secondary importance. When the economy is booming, job opportunities are increasing, this change must be done or else the

profession may lose out its opportunities to others in the market.

Besides, one cannot say that graduates of all universities have the same standard. Free entry to graduates dilutes the quality of inflow of students. The huge backlog of such graduates who are repeatedly attempting the examinations without required skill, aptitude and preparation is instrument in pushing down the pass percentage. Hence, this menace is addressed through CPT mechanism.

Statistics indicate that more than 95% of the CAs are graduates. The method they adopted to pursue degree course and attain the graduation may differ



(regular, postal, private appearance), but they are graduates. If an analysis is made as to how many of them are now dependent on the graduation certificate or qualification, it may be less than 10%. Invariably the graduation qualification is useful for higher studies abroad or in certain other situations. For the sake of these 10% who may need to do graduation, should we tamper with the curriculum? The fear in the minds of students—they should secure a degree from a university on the safer side or else their future will be bleak, if they may remain unsuccessful in CA exams—is another reason for students opting to do graduation.

Exemption from PE-I for graduates was justified as it involved 10 months study period. Having spent three years, why should they be required to spend one more year was the issue. Now that CPT doesn't require any such long study period, there is no bottleneck for them. Those who pursue graduation can write CPT even during the first, second or final year and join the articleship even after they complete graduation. There is no expiry period for CPT qualification. Alternatively, as soon as CPT is passed, they can join articleship training and switch over to a correspondence course or evening college.

All this is fine, but still many parents/their wards may enquire as to how to become graduates in addition to pursuing the CA course, which even if not really used will give a psychological edge and satisfaction in terms of job security.

For this, as suggested above, a student may do a degree course by distant mode (correspondence course) or part time/evening course. While this is the conventional method, we are exploring a new methodology to make it easy for students to acquire graduation. We are discussing with various universities including IGNOU, whereby pass in PCE (PE II) by a student will help getting exemption from appearing in many papers of the B. Com degree course. Passing the remaining papers by privately

appearing, every CA student can become a graduate even before he writes the final examination with no attendance requirement in any college/university. I hope this solution, in the long run, will become popular among the students, as more universities join the list of granting such exemption, with a keenness to rope in CA students as their own.

EXAMINATION RESULTS

The results of the Final and PE-I of CA examination held in November, 2006 are normally declared in the middle of January, 2007 and of PE-II are declared in end of January, 2007. As a departure from the existing practice, it has been decided to declare the results of all the three examinations viz. PE-I, PE-II and Final in one go. Accordingly, the results of these examinations held in November, 2006 have been declared on 17th January, 2007. Henceforth, the ICAI will be declaring the results of these three examinations simultaneously. The statistics of the results of examination held in November, 2006 is as under:

Examination	Appeared	Passed	Pass % age
Final			
- Both Groups	6831	1830	26.79
- Group I	14588	5504	37.74
- Group II	16949	6555	38.67
PE-II			
- Both Groups	23664	5430	23.91
- Group I	35655	12215	34.26
- Group II	37229	11960	32.13
PE-I	16089	4056	25.21

Increased vacancies for articled assistants

We have recommended to the Government for enhancement of entitlement to train articled assistants and are awaiting approval. We have recommended entitlement of up to seven articled assistants depending upon the number of years of standing of a member in profession. We have also

recommended for entitlement to members who are in full-time salaried employment in a CA firm. However, the aggregate number of vacancies in respect of paid assistants in a firm shall not exceed the number of vacancies entitlement for partners/proprietor of that firm. We hope to get the approval of the Government shortly after which the students outflow can get adequately absorbed, and match the demand and supply.

Accounting Technicians

There are a large number of students who have passed PE-II/Intermediate examination of the ICAI and also completed articleship training, but being unable to pass the Final Examination, have discontinued the course, without having any qualification. This huge segment of manpower needs to be groomed and oriented to serve the buoyant Indian economy as "Accounting Technicians". For this purpose, deliberations

are on as to the methodology to be adopted to reorient and confer suitable qualification so as to meet the requirements for execution of work in the economy at appropriate levels. This will enable them to get recognition for securing employment and deliver quality work which will go a long way in facilitating discharge of duties, which otherwise a Chartered Accountant may be too qualified to perform.

E-learning

ICAI is set to launch e-learning for Professional Competency Course (PCC) in the near future. This would facilitate students to get on to their course modules through electronic mode. The web-based learning will be effective, interesting, interactive and enriching. It will be expanded to cover the final course later on. Lectures of renowned experts on the subjects would also be made available to the students.

ICAI NEWS

ICAI launches Group Insurance Scheme for members and their spouse

ICAI has launched Group Insurance Scheme for the members and their spouse under aegis of Chartered Accountants Benevolent Fund (CABF). The special features of global insurance coverage and double accident benefit scheme of LIC being provided at very nominal rate of one-time premium, for the period of three

years. This is a unique initiative by ICAI in terms of social security and welfare of the chartered accountants fraternity. Details of CABF-LIC Group Insurance Scheme are available on ICAI website www.icaai.org or can be sought by writing to mss@icaai.org



During a brief meeting of Chartered Accountants Benevolent Fund held on 20th December, 2006, CA. T. N Manoharan, President, ICAI signs Insurance Agreement Paper with LIC and greets Shri Rao A. Rajagopala, Secretary (P&GS) LIC on exchange of papers. Also seen are CA. Sunil Talati, Vice-President, ICAI, CA. S.C Vasudeva, Member-Secretary (CABF) and Dr. Ashok Haldia, Secretary, ICAI along with Senior officials of LIC.