

## Welcome to the World of Chartered Accountants

### Profession of Chartered Accountancy

Chartered Accountancy is a challenging profession that offers practice or job opportunities in the areas of accounting, auditing, corporate finance, project evaluation, company and other business laws, taxation and corporate governance. The multi-faceted knowledge a chartered accountant enjoys through unique academic programme blended with practical training is what the business and industry need in the advent of liberalisation, privatization and globalisation of Indian economy. Chartered Accountants are better equipped to discharge accounting and audit functions in a computerized business environment.

### About the Institute

The Institute of Chartered Accountants of India (ICAI) is a premier professional accountancy body of the country, established in July, 1949 under the Chartered Accountants Act, 1949, enacted by the Parliament to regulate the profession of Chartered Accountancy in India.

The Institute is governed by a Council in accordance with provisions of the Chartered Accountants Act, 1949 as amended by the Chartered Accountants (Amendment) Act, 2006 (No.9 of 2006) and the Chartered Accountants Regulations, 1988. The Council consists of 40 members of whom 32 are elected from among the members of the Institute and 8 are nominated by the Government of India.

The Institute has its headquarters at New Delhi. In addition, it has five Regional Councils located in Mumbai, Chennai, Kolkata, Kanpur and New Delhi and 116 Branches spread all over the country. The Institute has also 18 Chapters outside India located in Abu Dhabi, Bahrain, Botswana, Doha, Dubai, Indonesia, Jeddah, Kuwait, London, Melbourne, Nairobi, Nigeria, Port Moresby, Riyadh, Saudi Arabia, Sydney, Toronto and Zambia.

The Institute is actively engaged in imparting education and training to the students and conducts examinations for them and grants membership to successful candidates and certificates of practice to members intending to practice the profession.

Board of Studies of the Institute imparts theoretical education to students of the chartered accountancy course as well as to the students who prepare for entry level test called Common Proficiency Test.

### Requirements for becoming a Chartered Accountant

Requirements for becoming a chartered accountant under the new scheme are as follows:

- (i) Enrol with the Institute for Common Proficiency Test after passing Class 10 examination conducted by an examining body constituted by law in India or an examination recognized by the Central Government as equivalent thereto.
- (ii) Appear CPT examination after appearing in the Senior Secondary Examination (10+2 examination) conducted by an examining body constituted by law in India or an examination recognised by the Central Government as equivalent thereto and after completion of specified period from the date of registration for CPT with the Board of Studies. This specified period for CPT examination held in February, 2007 and the examinations to be held thereafter, the specified period is 60 days.
- (iii) Join PCC, articled training and register for 100 Hours Information Technology Training (ITT) after passing CPT and 10+2 examination.

- (iv) Undergo 100 Hours ITT on completion of three months of articled training (100 Hours ITT is a 20 days programme @ five hours per day; the training will be treated as part of the practical training).
- (v) Appear in Professional Competence Examination (PCE), if
- worked for not less than fifteen months as an articled assistant or equivalent period as an audit assistant or partly as an articled assistant and partly as an audit assistant, three months prior to the first day of the month in which examination is held; and
  - completed 100 Hours ITT.
- [ Eight months of audit training is treated as equivalent to six months of articled training. Any fractional period of audit training less than eight months is not counted for this purpose]
- (vi) Join CA Final course:
- After passing PCE register for Final course with the Board of Studies;
  - Collect Study Materials of the Final Course and prepare for Final Examination;
  - May undergo General Management and Communication Skills Course while undergoing Final course; and
  - Complete articled training of 3½ years.
- (vii) Appear in final examination on completion of the practical training on or before the last day of the month preceding the month in which the examination is held.
- (viii) Pass Final examination and complete GMCS Course.
- (ix) Enrol for membership.

## Career Opportunities For Chartered Accountants

### Role played by a Chartered Accountant

Chartered Accountancy Course offers the students a dream career in the specialized areas of Accounting, Auditing, Corporate Finance, Corporate Laws, Taxation.

Chartered Accountants are highly demanded professionals in industry.

Chartered Accountants are statutorily recognized audit practitioners.

Chartered Accountants are highly demanded and sought-after professionals in the practice of Income-tax, Service-tax and other indirect tax areas.

Chartered Accountants are technically equipped to act as management consultants.

Chartered Accountants possess adequate knowledge in systems and information technology, which help to excel in the areas such as development of advanced IT systems for the organisations including for the functions of finance and accounting.

### Independent Professional Practices

As practitioners of public accounting, CAs may start Professional practice as a proprietor or join any existing firm as a partner or staff member. A CA provides compliance and review services. A CA also acts as a business advisor by providing all kinds of services including the preparation of financial reports, helping the business to secure loans, preparing financial projections and determining the viability of business. As a tax advisor, a CA helps businesses and individuals to comply with tax laws.

## Management Consultancy Services

CAs play a vital role in assisting business and industry to improve the use of their resources, increase their efficiency and achieve their objectives. The breadth of management advisory services rendered by CAs reflect their expertise in diverse areas. Such services include financial management, planning and financial policy determination such as

- Preparation of project reports and feasibility studies
- Market research and demand studies
- Budgeting, inventory management, working capital management
- Business policy, corporate planning, organization development, growth and diversification
- Organisation structure and behaviour, development of human resources
- Systems analysis and design, and computer related services
- Advisor or consultant to capital issue
- Investment counselling in respect of securities
- Corporate Governance

## Opt for Industry/ Government Organisation

A CA may prefer to join an industry or governmental department and ultimately hold responsible positions. Many Chartered Accountants hold responsible positions in business or industrial firms as CEOs, Managing Directors, Director (Finance) and Chief Accountants.

## Campus Placement

Chartered Accountants are sought after professionals in the Industry. The Committee for Members and Industry of the Institute organizes campus placement for newly qualified chartered accountants. During February - March, 2007 campus placements were organized in fourteen cities wherein 1,840 chartered accountants were recruited by 118 organisations.

## Highlights of the Campus Placement Programme

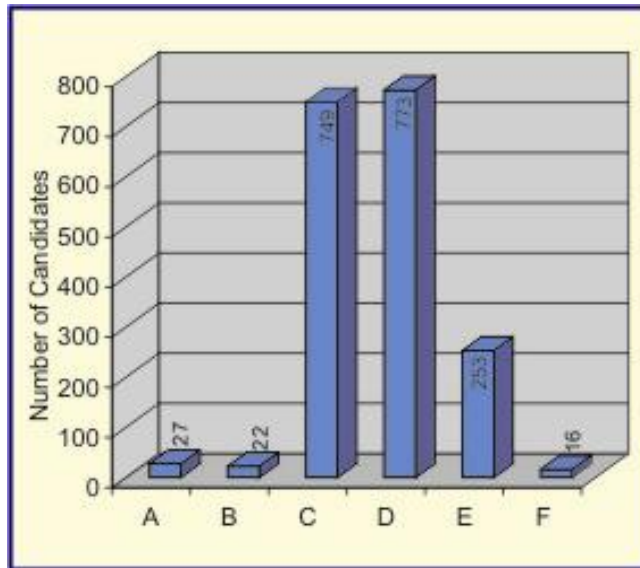
- a. Highest Salary paid to a candidate in the Campus is Rs. 38.25 Lacs.
- b. No. of candidates placed in any single Campus placement programme since the introduction of Campus Placement Services by the Institute is 1840.
- c. No. of candidates who have been made salary offer of Rs. 5.00 lacs and above is 798.

## Sector-wise absorption of newly qualified Chartered Accountants through campus placement programme

Sl.No.	Sector	No. of Organisations	Number of Candidates
1	Banking	17	427
2	Business Process Outsourcing	5	248
3	Chartered Accountancy Firms	15	213
4	Financial Services	8	162
5	Diversified	6	153
6	Information Technology - Software	9	141
7	Oil & Gas Refining	8	100
8	Business Consultancy	5	60
9	Mining	2	58
10	Insurance-Life	2	40

11	Aviation & Airlines Sector	1	32
12	Power Generation and Distribution	6	27
13	Auto Manufacturing - Other Vehicles	3	25
14	Fertilizers	3	21
15	Heavy Engineering	3	18
16	Beverages (non alcoholic)	1	17
17	Irrigation	1	15
18	Telecommunication	2	13
19	Consumer Electronics and Durables	2	11
20	Shipping	1	9
21	Iron & Steel	1	6
22	Dairy Products	2	6
23	Education, Training and Research	1	5
24	Petrochemicals	1	5
25	Agro Industries and Agricultural Products	1	5
26	Textile Manufacturing	1	4
27	Engineering Procurement and Construction	1	4
28	Paints & Chemical	3	4
29	Travel & Tourism	1	4
30	Exim Trade	1	3
31	Sugar	1	2
32	Drugs and Pharmaceuticals	1	1
33	Courier Services	1	1
34	Cosmetics and Toiletries	1	0
35	Trading	1	0
	<b>Total</b>	<b>118</b>	<b>1840</b>

Salary Range		Number of Candidates February-March 2007
Rs. 9,00,000 and above	A	27
Rs. 7,50,000 to Rs. 8,99,000	B	22
Rs. 5,00,000 to Rs. 7,49,000	C	749
Rs. 3,50,000 to Rs. 4,99,000	D	773
Rs. 2,50,000 to Rs. 3,49,000	E	253
Below Rs. 2,50,000	F	16
<b>Total</b>		<b>1840</b>



Pattern of Salary Package

Top 25 Recruiters during the Feb-March 2007 Campus Interviews

Sl.No.	Company Name	Selected
1.	ICICI Bank ( Campus & Special Recruitment Window)	111
2.	Genpact	100
3.	IDBI Ltd.	91
4.	Jaypee Capital Services Ltd.	83
5.	RIL	67
6.	Infosys BPO Ltd.	67
7.	TCS Ltd.	60
8.	BSR & CO.	59
9.	Tata Sons (Special Recruitment Window)	55
10.	E & Y ( Campus & Special Recruitment Window)	52
11.	Wipro BPO	49
12.	IOCL	47
13.	Vedanta	45
14.	United Bank Of India	40
15.	UCO Bank	36
16.	Syndicate Bank	34
17.	Delloite Touch Tomatsu India Pvt. Ltd.	34
18.	Goldman Sachs	33
19.	Kotak Mahindra Bank ( Campus & Special Recruitment Window)	31
20.	HAL	31
21.	Centurion Bank of Punjab	30
22.	ICICI Lombard	29
23.	WNS Global Services Ltd.	26
24.	Unilever India Shared Services	23
25.	Capgemini Consulting India Pvt. Ltd.,	21
26.	Accenture Services Pvt. Ltd.	21
27.	Infosys Technologies Ltd.	19
28.	Coca-Cola India Inc.	17
29.	BPCL	17

30.	Jain Irrigation Systems Ltd	15
31.	IFCCO Ltd.	15
32.	HCL Technologies Ltd	15

Top Eleven Remunerations offered during the February-March 2007 Campus Interviews

Sl.No.	Name of the organisation	Remuneration offered (Rupees in lacs)
1.	Olam International	Rs. 38,25,000 lacs p.a . For International posting
2.	Sharaf Shipping Corporation	Rs.10,80,000 lacs p.a. For International posting
3.	Citi Bank	Rs.10,00,000 p. a.
4.	Cadbury India Ltd	Rs. 9,75,000 p. a.
5.	ABN Amro Bank	Rs. 9,00,000 p. a.
6.	ITC Limited	Rs. 8,63,000 p. a.
7.	Bank of America	Rs. 8,63,000 p. a.
8.	ICI India Limited	Rs. 8,60,000 p. a.
9.	Eta Ascon Group of Companies, UAE	Rs. 8,10,000 p. a. For International posting
10.	BPCL	Rs. 6,57,000 p. a.
11.	ICICI Bank	Between Rs. 6.01 lacs to 8.32 lacs p. a.