

Norms (Revised) for CPE Study Circles for Members in Industry- as approved and noted by Council

Specific Norms for members in Industry on the formation and functioning of CPE Study Circles within India

1. Context

1.1 These Guidelines are issued for the formation and functioning of Study Circles meant for members employed in Industry and Business.

1.2 The Institute of Chartered Accountants of India (ICAI), with a view to connect and keep in constant touch with the members, not in practice, thought prudent to create another level of Programme Organising Units (POUs) to facilitate the members who are serving in Industry, business and other commercial houses.

2. Formation of a CPE Study Circle

2.1 A Study Circle is a forum of members of the ICAI who are employed in a particular organization.

2.2 The constitution, formation and functioning of a CPE Study Circle are subject to the rules as given in these Norms.

3. Objectives of a CPE Study Circle

3.1 To help members achieve the objectives envisaged in the Statement on Continuing Professional Education.

3.2 To provide CPE learning activities to the members of the Institute who are serving in Industry, business, and other commercial houses or otherwise, not in practice.

3.3 To maintain and develop requisite skill-set, according to changing times, and exchange professional knowledge amongst the members of the ICAI serving in a particular organization.

4. Rules governing Constitution and Formation

4.1 Committee for Members in Industry & Business (CMI & B) of the ICAI is empowered to approve, supervise, support and regulate the functioning of these CPE Study Circles.

4.2 Subject to the provisos under Para 2 above, CPE Study Circles for members in Industry may be formed by minimum 25 members in Industry.

4.3 CMI & B is empowered to reduce the minimum number of members required to form these study circles

4.4 . *Application for formation of Study Circles*

4.4.1 Application for the formation of CPE Study Circles for members in Industry is to be made to the Chairman, in the prescribed format, as laid down in the Annexure 'A' to these Norms.

4.4.2 However, CMI & B reserves the right, to reject such application or may deny permission for the formation of a CPE Study Circle for members in Industry.

4.4.3 The Continuing Professional Education Committee (CPEC) would provide the user login ID and Password, to those newly formed study circles, for logging in on the CPE Portal of ICAI.

4.4.4 The approval for the programme, proposed by those study circles, and the grant of the CPE hours would be through CPE portal only.

5. Rules for naming the CPE Study Circles

- (i) The Study Circle so formed shall be called _____ (name of the location of the unit/ plant along with the name of the Company/ Group*) * **mandatory**
- (ii) The name of a CPE Study Circle should not be the same or similar to that of an existing CPE Study Circle.

6. Registration of CPE Study Circles in the CPEC Database

6.1 The CMI & B, on approving the formation of the proposed CPE Study Circle, would send the intimation to the CPEC to update its records and register the newly formed CPE Study Circle on the CPE Portal.

6.2 Once the CPE Study Circle is registered on the CPE Portal, the study circle may seek approval for its programmes through the CPE portal. The approval of the programmes of the CPE Study Circles would be given on the CPE Portal by CPEC and a copy of the said approval may also be forwarded to CMI & B.

7. Rules for Functioning of CPE Study Circles

7.1 The CPE Study Circles shall not have their own rules and bye-laws and should not be registered under any other Act.

7.2 The CPE Study Circles shall not acquire any capital assets except one computer, one printer and related accessories.

7.3 The CPE Study Circles shall work under the guidance, supervision and control of the CMI & B.

7.4 The CPE Study Circles should hold at least 4 meetings per annum subject to a maximum of 6 CPE credit hours per day.

7.5 The CPE Study Circles are free to invite academicians and subject experts however, dignitaries/ ministers should be avoided. Those faculty members will also be entitled to CPE credit as per CPEC norms.

7.6 The date, topic, venue and faculty for CPE Study Circle programmes have to be routinely informed to the CMI & B as and when that be uploaded on the CPE Portal.

7.7 The CPE Study Circles are not permitted to publish any newsletter of their own, in any (Print/Soft) form.

7.8. Administration

7.8.1 The CPE Study Circles are recommended to elect every year a Convenor and a Deputy Convenor to look after the day-to-day affairs/activities of the CPE Study Circles as well as, for maintaining proper accounts of the CPE Study Circle.

7.8.2 One person should become member of only one CPE Study Circle at a time.

7.8.3 It is suggested that the conveners should send copies of the notices convening the programmes and report of such CPE learning programmes including the membership number and names of the members who had attended such programmes to the CMI & B.

7.8.4 The Convenor is also required to upload the programme details 3 days before organizing any programme and thereafter uploading the attendance thereof on the CPE Portal within 3 days of organizing a programme.

7.9 Accounts

7.9.1 The CPE Study Circles are authorized to open Bank Accounts in the name of the respective Study Circles and Conveners and Deputy Conveners are authorized to operate the accounts jointly.

7.9.2 Conveners of CPE Study Circles are authorized to collect a reasonable amount per member as annual membership fee to defray the cost of holding learning activities and other incidental charges.

7.9.3 The cost of learning activities would include rent for the venue for organizing CPE programmes (if held other than company premises), refreshments/lunch/dinner for the participants, traveling cost of faculties, memento to the faculties, printing and postage for circulating the invitation for the programme to the members and printing of the background material only.

7.9.4 The responsibility for ensuring financial propriety in the financial management of the Study Circle, shall be that of the Convenor and Deputy Convenor.

7.9.5 The CPE study Circles are not entitled for any grant or financial assistance from the ICAI.

7.9.6 It should be the endeavor of the conveners to conduct the CPE Programmes on cost competitive and self-financing basis.

7.9.7 Surplus funds of CPE Study Circles at the end of every financial year should be immediately committed for subsidizing future programmes to be conducted by CPE Study Circle. The surplus funds at the end of each financial year must be utilized within one year from the end of that financial year for the benefit of the members.

7.9.8 It is suggested that every CPE Study Circle should submit an annual statement of receipts and payments, income and expenditure and Balance Sheet to the CMI & B. The annual statement is to be furnished within one month from the end of the fiscal year. *In the event of entire cost being borne by the company, a NIL statement is to be sent.*

7.10 *Joint Programmes-* CPE Credits shall not be granted for programmes organized jointly by CPE Study Circles with any non-Programme Organising Unit. However, two or more Study Circles may jointly organize a programme or a Study Circle may organize a joint programme with other Programme Organising Units of ICAI.

7.11 *Monitoring of Programmes conducted by CPE Study Circles-* CMI & B or any other organ designated/developed by the CMI & B for this purpose has the power of monitoring the programmes conducted by CPE Study Circles. Such monitoring is to be done in terms of the Advisory issued by the CMI & B from time to time in these regards.

7.12 Incidental and Related Matters

7.12.1 A member should become member of only one study circle.

7.12.2 Enrolment to the specialised programmes, organized by a particular Study Circle where CPE credit is desired should be open to the members of that Study Circles as well as other members of the Institute including those who are not members of that study circle but serving in other industry and specially permitted for attending so, by the concerned convener/Dy-Convener. Reasonable fees for such enrolment may be charged for enrolling such non-Study Circle members for such a specific programme.

7.12.3 CPE Study Circles are not permitted to hold webinar/video conferencing for membership at large. As far as possible, please adhere to other CPE Guidelines.

8. Dissolution of CPE Study Circles

8.1 The CMI & B has the powers to derecognize a CPE Study Circle in the following cases:

8.1.1 If the CPE Study Circle is not functioning in accordance with the norms and other decision(s) of the CMI & B Committee or the Central Council of the Institute.

8.1.2 If the CPE Study Circle is found to be working against the interest/policies of the Institute

9. Residual Matters

9.1 In the event of lack of clarity in any matter in the formation of Study Circles or their administration, application should be made to the CMI & B, which is entrusted with the responsibility for providing such clarification.

9.2 The Chairman of CMI & B acting in consultation with the President of the Institute shall have absolute discretion to decide and intervene in matters concerning Programmes organized by a Study Circle, whether conducted by itself or jointly with any other body as permitted under these Guidelines, and also to:

9.2.1 Prescribe such additional conditions in regard to the conduct, monitoring, content, faculty etc. for any such programme and to grant CPE credit hours to such program conditional upon compliance with any such conditions as may be prescribed, and

9.2.2 Refuse CPE Credit Hours to any such programme if in their view the grant of such CPE Credit hours is not in the overall interest of the Institute, its Programme Organizing Units, the members or for some other reason not in consonance with the policy or objectives of the CPE Committee as laid down from time to time.

9.3 The CMI & B, through its administrative arm, is authorized by the Council of the Institute to intervene in any matter so as to either remove hardship or to ensure compliance with the above norms.

Format of Application for formation of CPE Study Circle for Members in Industry

Date _____

THE CHAIRMAN

Committee for Members in Industry & Business

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF

INDIA [Set up by an Act of Parliament]

'ICAI Bhawan', PO Box No. 7100, Indraprastha Marg, New Delhi -110 002.

Dear Sir/Madam,

Sub: Formation of CPE Study Circle for Members in Industry

We, on behalf of the members of the Institute of Chartered Accountants of India serving in _____(Name of Company/Group), whose details are given below, desire to form a Study Circle **for Members in Industry** under the name _____(Name of unit/ plant along with the name of the company/Group), and its identifiable address remains----- (address of the company) for which permission was sought from and given by our employer (attached proof).

We have read the Norms framed in this respect by the Institute; confirm that none of us is holding certificate of practice and we shall abide by the same.

CA. and CA. have expressed their consent to be the first convener and first deputy convener of the proposed study Circle.

We shall be pleased if the approval is granted at the earliest.

Thanking you,

Yours Faithfully,

(Convener)

(Deputy Convener)

Note: This Application is submitted, along with Annexure- A1

Secretary

Chairman

Noting the Committee

