

# ICAI Global Career E-KIT UGANDA



Moving Towards New Frontiers



**The Institute of Chartered Accountants of India**  
(Set up by an Act of Parliament)



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### Important Notes

- ▶ This welcome pack is prepared with a view to furnish you with important information that a member may need when he/she arrives in Uganda to take up an employment or to set up his professional firm. The contents should be construed in conjunction with the regulations or laws that are in force in the country.
- ▶ The socio economic parameters constantly change in this vibrant economy. The information included in this welcome pack is based on factors as on 31st December, 2018. The reader is requested to discuss the facts with the concerned authorities to understand the changes if any, that may have taken place since the date of publishing this booklet.
- ▶ Information contained in this document is purely for internal circulation and meant for ICAI members to give them an overview of the activities of the Chapter and to facilitate and guide the members.
- ▶ Each country has a distinct visa requirements and for all professional and business engagements.
- ▶ This document does not promote Uganda either for practice/employment. The users of this information need to update the requirements before taking any decision in this regard. The benchmark of success of individual members may differ between individual members depending upon the skills, aptitude and professional dexterity



## ICAI Motto

**Ya esa suptesu jagarti kamam kamam Puruso nirmimanah |  
Tadeva sukram tad brahma tadevamrtamucyate |  
Tasminloka sritah sarve tad natyeti Kascan | etad vai tat ||**

(That person who is awake in those that sleep, shaping desire after desire, that, indeed, is the pure.  
That is Brahman, that, indeed, is called the immortal. In it all the  
worlds rest and no one ever goes beyond it.  
This, verily, is that, kamam kamam : desire after desire, really objects of desire.  
Even dream objects like objects of waking consciousness are due to the Supreme Person.  
Even dream consciousness is a proof of the existence of the self.  
No one ever goes beyond it : cf. Eckhart : 'On reaching God all progress ends.')

Source : Kathopanishad

## Vision:

ICAI becomes World's leading accounting body, a regulator and developer of trusted and independent professionals with world class competencies in accounting, assurance, taxation, finance and business advisory services.

## Mission 2030:

ICAI will leverage technology and infrastructure and partner with its stakeholders to:

- ▶ Impart world class education, training and professional development opportunities to create global professionals.
- ▶ Develop an independent and transparent regulatory mechanism that keeps pace with the changing times
- ▶ Ensure Adherence to highest ethical standards
- ▶ Conduct cutting edge research and development in the areas of accounting, assurance, taxation, finance and business advisory services
- ▶ Establish ICAI members and firms as Indian multi-national service providers



## The ICAI - An Overview

The Institute of Chartered Accountants of India (ICAI) is a statutory body established by the Chartered Accountants Act, 1949 for the regulation of the profession of Chartered Accountants in India. The ICAI has achieved recognition as the premier accounting body in India and today it is the second largest accounting body in the world.



## ICAI Presence

- ▶ Headquarters : New Delhi
- ▶ Regional Offices : 5 (Mumbai, Chennai, Kolkata, Kanpur, New Delhi)
- ▶ Branch Offices : 164 branches spread all over the country
- ▶ Overseas : 34 chapters and an overseas office in Dubai

**Currently around 8 lakh students are pursuing the CA course and the total membership count of the ICAI is over 2.92 lakh. A significant number of members occupy eminent positions in government and various organisations.**

The affairs of the ICAI are managed by a Council in accordance with the provisions of the Chartered Accountants Act, 1949 and the Chartered Accountants Regulations, 1988. The Council is composed of 40 members of whom 32 are elected by the members and remaining 8 are nominated by the Central Government generally representing the Comptroller and Auditor General of India, Ministry of Corporate Affairs, Ministry of Finance, and other stakeholders.

## Activities at a glance:

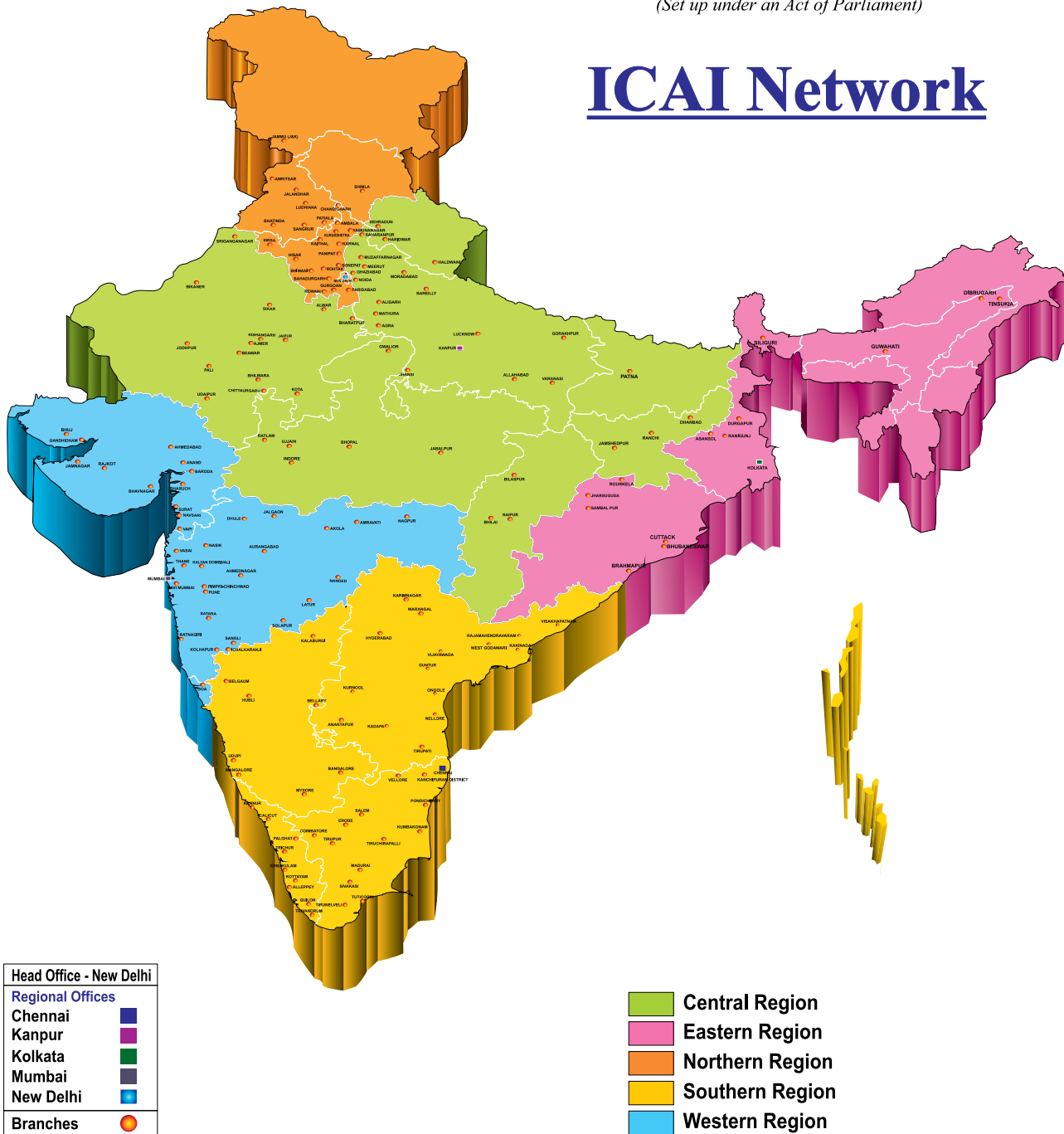
- ▶ Regulator of CA Profession
- ▶ Standards Setter
- ▶ Disciplinary Mechanism
- ▶ Services to Government and stakeholders
- ▶ Education & Research
- ▶ International initiatives
- ▶ Continuing Professional Education
- ▶ Corporate Governance
- ▶ Public Finance

## ICAI National Network



The Institute of Chartered Accountants of India  
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# ICAI Network

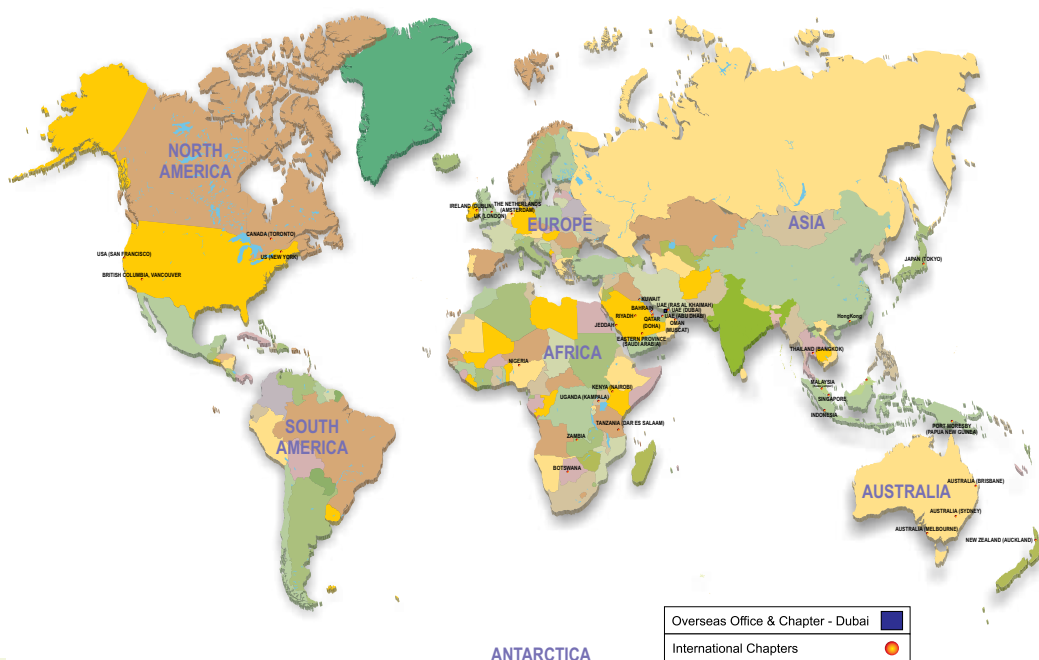




## ICAI's Chapters aiding ICAI's success story

- ▶ Promoting Brand Indian CA ahead of similarly placed qualifications
- ▶ Acting as gateway to promote career opportunities.
- ▶ Updation to Global paradigm of Knowledge: Conducts Certification Courses on IFRS, Valuation etc.
- ▶ Helping Indian members professionally under the aegis of Chapter
- ▶ Promoting members to member networking
- ▶ Operationalising MoUs/ MRAs already entered into
- ▶ Gateway for promoting FDI to India

Africa-Middle East	UAE (Abu Dhabi)			Bahrain		Botswana		
	Qatar (Doha)		UAE (Dubai)		Eastern Province (Saudi Arabia)			
	Jeddah		Kenya (Nairobi)			Kuwait		
	Nigeria		Oman (Muscat)		UAE (Ras Al Khaimah)			
	Riyadh		Tanzania (Dar es Salaam)		Uganda (Kampala)		Zambia	
Asia	Indonesia	Singapore	Thailand (Bangkok)	Hongkong	Malaysia (Kuala Lumpur)		Japan (Tokyo)	
Australasia-Oceania	Australia (Melbourne)			Australia (Sydney)		Australia (Brisbane)		
	Port Moresby (Papua New Guinea)			New Zealand (Auckland)				
Europe-North America	The Netherlands (Amsterdam)			Canada (British Columbia, Vancouver)				
	USA (New York)		UK (London)	USA (San Francisco)		Canada (Toronto)	Ireland (Dublin)	



## CA. Naveen N.D. Gupta

*President, ICAI*



As you are aware, India's economy is passing through a very critical transformational phase. Following the mantra of our Hon'ble Prime Minister to "*Reform, Perform and Transform*", the current Government of India is working at exceptionally fast pace harnessing best of technology, taking out-of-box policy initiatives keeping in mind of all strata of society and It is indeed a matter of satisfaction that our Institute, ICAI, has kept its work programme structured in a manner so as to imbibe the emerging scenarios and responding to the needs of all stakeholders including the Government of India to the best of its expectations.

Further, I am happy to inform you that Government of India has identified Accountancy and Finance as one of the 12 Champion Service Sectors for harnessing expert potential through appropriate skilling and related capacity building. ICAI is fully conscious of the fact that the emerging global scenario will open up greater opportunities for countries with a surplus of well-educated, highly skilled labour that can provide an attractive commercial environment for outsourcing of manufacturing and service businesses from high and even middle income countries.

We feel heartening that the family of the ICAI today has over 292,000 members and over 800,000 students which exemplify the importance of role of a Chartered Accountant in building economic momentum in the country. Internationally with presence of 34 Global Chapters, its strong overseas Membership has been Ambassador of Brand India and earned laurels and respect for the quality of Indian Chartered Accountants globally. The Institute has a large focus on export of Chartered Accountancy services and more than twenty thousand of its members are based overseas.

With the increase in Globalization, ICAI members are looking to explore employment/professional opportunities abroad and in order to provide better opportunities to our members to facilitate an initial interface with the presence of 34 precious ICAI Chapters abroad, the ICAI has prepared ICAI Global Career E-Kits for various jurisdictions. These Global Career E-Kits covers preliminary information of related jurisdiction covering a brief idea about:

- About ICAI
- About the Country of Chapter
- Demographic Details and Economic Environment
- Accountancy profession & Employment opportunities
- Articleship Training, Campus Placement and Secondment Opportunities
- Other useful business information including Information of Indian Embassies and Consulates and Details of Management Committee of the Chapter

I am confident, as envisaged; these E-Kits shall help ICAI members to establish a preliminary interface with the jurisdiction to serve in times to come and also aid their global mobility.



I would also like to express my gratitude to the Managing Committee members of our Chapters abroad for their contribution to compile valuable information for preparation of these Global Career E-Kits. I along with my ICAI team would be happy to have your valuable inputs/suggestions related to these E-Kits.

CA. Naveen N.D. Gupta  
President  
The Institute of Chartered Accountants of India



## CA. Prafulla Chhajed

*Vice-President, ICAI*



Accountancy, as a profession has evolved over time and the Chartered Accountancy profession has emerged stronger with testing times and this has empowered the professionals to face the new world with more confidence, expertise and excellence, so that not only the opportunities are exploited to the fullest, but at the same time withstand the ever dynamic economic scenario.

With the role out of Game Changer initiatives like Goods and Services Tax (GST), transition to convergence with IFRS based Ind-AS, Insolvency and Bankruptcy Code 2016, we can expect many more important reforms are going to be implemented in the country. It is a matter of great pleasure that the Union Government of India has identified Accountancy profession as one of the key sector for Export of Services under Champions Sector. With these Reforms, I am quite confident that these initiatives would facilitate a plethora of global opportunities for young Indian Chartered Accountants. In the present scenario, the Indian accountants have become increasingly sought after, especially in the fast-developing nations. In India, the world's developing economic superpower, demand for accountants has increased.

I am glad that ICAI in order to cater to the needs of our members, ICAI came out with a ready reckoner, in terms of ICAI Global Career E-Kits to assist our members in promoting their global mobility. This Career E-Kit will be a starting point for the members to equip them with basic informational resources in respect of select jurisdictions.

I am sure that the information compiled in the Global Career E-Kit would help in strengthening the knowledge base of the members who are looking to pursue their career globally.

CA. Prafulla Chhajed  
Vice President  
The Institute of Chartered Accountants of India



## **CA Murtuzaali Dalal**

*Chairman - The ICAI Uganda (Kampala) Chapter*



Dear Professional Colleagues,

On behalf of the members of the Uganda (Kampala) Chapter and on my behalf I greet you all and send you good wishes from Uganda, the Pearl of Africa.

Our chapter is a fairly recent addition to the global network of ICAI chapters. We have approximately 150 members. Majority of our members are employed in Industry and Commerce with a few in business and some in the profession practicing in the audit, tax and consulting areas.

Uganda is a country with good climatic condition and friendly people and one of the most secure country in Africa. Indian Chartered Accountants are hold key positions in industry and commerce specially in the financial sector and have contributed substantially to the economy including capacity building in the profession with some of our members holding or have held key positions in the local Institute of Certified Public Accountants of Uganda.

Despite the progress made by the chapter in its short life so far, we have a long way to go and we are confident that with the support of our members and our Institute from India we shall strive to become the leading chapter, if not in Africa, at least in the East African Region. We have been continuously holding events for our members, both CPE events and social events, which has resulted in our members and their families coming together in support of our chapter and ICAI.

My vice-chairperson has already mentioned in his write-up about the visits of our past presidents to Uganda and the support that the chapter has received from ICAI and hence I shall not repeat the same.

As for the proposed MOU to be entered between, ICAI and the local institute, a sub-committee consisting of myself and my vice-chairperson and two members of the local institute technical team has been formed. It is hoped that this MOU will be finalized soon and signed off before the end of July 2018.

On behalf of the Uganda (Kampala) Chapter I wish you all a bright and prosperous future.

**CA Murtuzaali Dalal**

## **CA. S. Srikant**

*Vice-Chairman - The ICAI Uganda (Kampala) Chapter*



Dear Professional Colleagues,

It gives me great pleasure and satisfaction to share this message with you all. Within a short span of four years the Uganda (Kampala) Chapter of ICAI has taken long strides.

Uganda is a wonderful country with warm people and a cool climate. Indian Chartered Accountants are held in high esteem and they are one of the key stake holders in driving the economy of this country. Uganda is truly blessed by nature and is named 'The Pearl of Africa'.

We have had visits by three ICAI presidents and one past president apart from some of our other esteemed members. We are thankful to the Central Office of the Institute of Chartered Accountants of India for all the encouragement and opportunities provided to us. We invite more of you to visit us in Kampala and enjoy our hospitality.

Post the immediate past president's recent visit to Uganda, a sub committee consisting of the Chairman and Vice Chairman of the Uganda (Kampala) chapter, has been formed to work on a draft MOU between ICAI and ICPAU (The Ugandan Professional Body for Accountants)

On behalf of the Uganda (Kampala) Chapter I wish you all a bright and prosperous future.

**CA. S.Srikant**



## About The Country

### General Information about Uganda

Full Name	: Republic of Uganda
Population	: 41.5 million (World Bank, 2016)
Capital City	: Kampala
Latitude	: 4012'N and 1029'S
Longitude	: 29034'E and 3500'W
<b>ALTITUDE</b>	
Minimum (above sea level – Albert Nile)	: 620
Maximum (above sea level – Mt. Rwenzori)	: 5,110
<b>CLIMATE</b>	
Kampala: Annual Mean Temperature	: 17.00C
Kampala: Annual Rainfall	: 1436.0
<b>LAND USE</b>	
Arable Land	: 25%
Permanent Crops	: 9%
Permanent Pastures	: 9%
Forests and Woodland	: 28%
Other	: 29%
Area	: 241,038 sq km (93,072 sq miles)
Major languages	: English (official), Swahili (official), Luganda, Various Bantu and Nilotic languages
Major religions	: Christianity, Islam
Life expectancy	: 54 years (men), 55 years (women) (UN)
Monetary unit	: 1 Ugandan shilling = 100 cents
Main exports	: Coffee, fish and fish products, tea; tobacco, cotton, corn, beans, sesame
GNI per capita	: US \$1,820 (World Bank, 2016)
Internet domain	: ug
International dialing code	: +256



### Overview

Uganda is roughly the size of United Kingdom, with a total area of 241,038sq km, of which 93,072 sq km is land. The rest of the area is water with lakes, rivers and marshland.

Uganda lies astride the equator at latitudes 4 degrees east and 35 degrees west. It shares borders with Sudan in the north, the Democratic Republic of Congo to the west, Rwanda and Tanzania to the south and Kenya to the east.

While most of the country is flat, with mountains only in the extreme east (Mt. Elgon), extreme west (Rwenzori) and near the border with Rwanda, Uganda has diverse climatic conditions ranging from the pleasant sunshine of the lowland areas and the lake shores to the chilly climate of the Rwenzori mountain range. Much of the country is at an elevation of about 1,000 meters with temperatures that average 26 degrees centigrade during the day and 16 degrees centigrade at night. The hottest months are December to February, when average temperatures reach 29 degrees centigrade.

## Demographic Details

### Constitution & Population of Uganda

Uganda is a Sovereign State and a Republic. All power belongs to the people who exercise their sovereignty in accordance with the constitution. The people express their will and consent on who shall govern them and how they should be governed through regular, free and fair elections of their representatives or through referenda.

The population of Uganda is estimated at 34.5million. Uganda is predominantly rural. 10% of the population lives in urban areas.

### Language

English is the official and most generally used written language. The most widely spoken African languages are Luganda and Kiswahili. There are 30 other languages/dialects also in use.

### Climate

Although generally equatorial, the climate is not uniform as the altitude modifies the climate. Southern Uganda is wetter with rain generally spread throughout the year. At Entebbe on the northern shore of Lake Victoria, most rain falls from March to June and in the November/December period. Further to the north a dry season gradually emerges; at Gulu about 120 km (75 mi) from the South Sudanese border, November to February is much drier than the rest of the year.



### Religion

Uganda is a predominantly Christian country with a significant (about 14%) Muslim minority. The Northern and West Nile regions are dominated by Roman Catholics, protestants & Pentecostals & Iganga District in the east of Uganda has the highest percentage of Muslims.



*Mr. Rajesh Chaplot, the Chairman - Uganda (Kampala) Chapter of the ICAI , clapping while H.E the President of Uganda, Yoweri Kaguta Museveni , lighting the candle for Diwali Yr 2012*

Good Friday, Easter Monday, Eid al-Fitr, Eid al-Adha, and Christmas are recognized national holidays.

### Major Customs & Practices

The people of Uganda have been described to be very friendly, which in general can help facilitate positive relationships but which can also make it more difficult to ascertain true feelings behind the smiles and warm gestures. Ugandans tend to favor a relatively indirect standard for communicating. Although handholding between members of the same sex often occurs - and personal space seems to be a less important asset - handshakes are considered the standard greeting (and the only appropriate greeting between members of the opposite sex). Uganda remains a male-dominated society, with its implications on dress-code and etiquette for women. Deference for authority and respect for hierarchy are also important, some of which shows up in the form of a preference for indirect eye contact. Punctuality



is more important for business functions, but punctuality as a whole is less important in Uganda than in the US. The warmth of the Uganda culture also means accepting gifts and sharing meals - and proper etiquette at meals - are essential. Finally, the dress code matters in Uganda - so a relatively formal business attire is standard (even nice business casual is a minimum in rural areas). Casual dress is ok in the daytime and evening.

Food is traditional - and local - with English, Arab, and Asian/Indian influences. Ugandans usually eat two major meals a day (lunch and supper), with a breakfast of tea and maize porridge (or some soybeans). Main dishes are usually centered around maize, banana, cassava, yam, sweet potatoes, and some meat of chicken, fish, beef, goat, and mutton. Beans and nuts are also staples, along with some leafy green vegetables. Fresh tropical fruit grows in abundance in the region. The national drink is waragi, a banana gin.

Sports are generally centered on football (soccer), cricket, and hockey. Each ethnic group in Uganda has its own music, with songs passed down from generations. Instruments - lyres, harps, guitars, etc.- and styles differ based on geography.



Certain customs or ethnic practices such as the use of traditional herbs, minerals and animal products for medicinal purposes are common in Uganda and could be preferred for treating illnesses over western medicinal practices and drugs

Similar to other African countries, the man is viewed as the head of the home, the breadwinner and the final authority in decision making. The women and children are expected to submit to his ruling. They are also expected to be respectful and in some cases have a relationship with governed by fear with the Patriarch. Also most households live communally where parents live in a large compound with their children and their families. Each man is the head of his own home and the oldest man is the head of the entire household.

### Currency

The Uganda shilling (sign: Ushs; code: UGX) is the currency of Uganda. Officially divided into cents until 2013, the shilling now has no subdivision. The shilling is now a stable currency and predominates in most financial transactions in Uganda, which has a very efficient foreign exchange market with low spreads. The United States dollar is also widely accepted. The pound sterling and increasingly the euro are also used.

One US dollar currently exchanges for shillings 3,700. In addition to the United States dollar, other internationally convertible currencies are freely changed by banks and foreign exchange bureau.

### Driving license

While there are many options for travelling about in Uganda a very popular option is owning and driving your own car. You will need to follow government authorized procedures for obtaining your driving license, transferring your license and buying or selling a car. The process of obtaining a driving license involves registering with an approved driving school and undertaking a certain number of driving lessons before one can appear for a signal road test with the Transport Department who is charge of issuing the license.



## Economic Environment

The economic reforms implemented by the present government in Uganda since 1987, coupled with political stability, have contributed to economic growth rates averaging 6.5% per annum in the last decade. This has made Uganda one of the fastest growing countries in Africa. Inflation is under control and has been maintained below 10% per annum for the last six years.

As well as pure growth, Uganda is seeing a shift from the firmly agricultural based economy towards diversification into other sectors like construction, manufacturing and regional trade and distribution.

Uganda is a member of many International and regional Institutions. Regionally it has joined the Common Market for Eastern and Southern African States (COMESA) with a market of over 300 million people in 20 countries. Uganda is also a member of the East African Co-operation bringing together Kenya, Tanzania and Uganda & Rwanda.

Uganda has signed bilateral trade and investment promotion agreements with the United Kingdom, Italy, Kenya, Tanzania, South Africa, Egypt, India, China, Germany, Netherlands and many other countries.

### Economic Overview/ Performance

Uganda established a strong record of prudent macroeconomic management and structural reform between the 1990 and 2000s. The country was among the first Sub-Saharan African countries to embark on liberalization and pro-market policies in the late 1980s. During that time, a stable macroeconomic environment and sustained private sector-oriented reforms led to Uganda's graduation into a mature reformer in 2006.

Real gross domestic product (GDP) growth averaged 7% per year in the 1990s and the 2000s. This was well above the Sub-Saharan Africa average, in spite of consecutive exogenous shocks, including the secondary effects of the global economic crisis, bad weather and surges in international commodity prices. This strong economic growth enabled substantial poverty reduction and some progress towards reaching Millennium Development Goals (MDGs).

The population of people living in poverty declined to 24.5% in 2009/10. The 2011/12 Uganda National Household Survey (UNHS) released in November 2013 indicates that headcount poverty further declined to 22.0%. Hence, Uganda has surpassed the 2015 Millennium Development Goal of halving the 56% poverty rate recorded in 1992/93, in spite of per capita GDP growth averaging only about 4% over the past two decades due to rapid population growth. Since 2009, a combination of exogenous shocks and domestic factors reduced economic activity below historical levels. Subdued export performance, high inflation and subsequent tightening of the monetary policy to restore macroeconomic stability, reduced GDP growth to 3.4% in FY12. GDP growth rose from 3.4% in FY12 to 5.2% in FY13 and is currently at this level. This is the result of fiscal and monetary adjustments implemented by the government since mid FY12, which helped to instill producer and consumer confidence through the stabilization of inflation and the domestic currency.

The outlook for this financial year remains robust with an expected GDP growth of 6% driven by public investment, agricultural output and a more favorable manufacturing environment. Economic activity has recovered substantially from a historic low of 3.4% in FY12 to 6% in FY16. Faster than anticipated implementation of infrastructure projects in the transport and energy sectors is providing a substantial stimulus to domestic demand. In agriculture, heavy rains experienced during the second half of 2013 lead to increased agricultural output. Moreover, the manufacturing sector continues to benefit from more stable power supply following the commissioning of the Bujagali hydropower plant in 2012 and other power projects. Electricity prices have also fallen for the first time in nine years, owing to lower import prices of fuel, and a boost to hydropower generation due to high water levels. Finally, private consumption and investment are gaining momentum, as commercial interest rates have slightly declined, and household loans continue to grow. In the medium term, return to trend rate of 7% GDP annual growth seems feasible, although substantial downside risks remain.



This recovery has been supported by accommodative monetary policy as inflationary pressures remain subdued. The Central Bank cut its main policy rate from 11.5% in December 2013 to 10% currently.

Food inflation (month to month) has consistently decreased to 0.2% over the years largely explained by improvements in climatic conditions. Moreover, core inflation, which stood at 7.4% in September 2013, fell to 4.6% in 2017 supported by lower international fuel prices, which lowered imported inflationary pressures. The current account deficit improved from 13% to 9% in FY13, but widen again in the current financial year given the high import content of infrastructure investments. This may also adversely affect international reserves, which are projected to drop to 3 months of import in FY17 from 3.9 months in FY13. The worse economic situation is the high debt faced by the government which currently stands at 42% of GDP (both domestic and international). Despite the robust macroeconomic outlook, downside risks remain both in the short and medium term. Continued fighting in neighboring South Sudan could be costly for Uganda as supplementary budget would be required mainly for the defense sector and to accommodate the needs of an increasing inflow of refugees.

## Investment Opportunities

### Agribusiness

Agricultural products supply nearly all of Uganda's foreign exchange earnings, with coffee alone (of which Uganda is Africa's leading producer) accounting for about 23% of the country's exports in 2016. Exports of apparel, hides, skins, vanilla, vegetables, fruits, cut flowers, and fish are growing, and cotton, tea, and tobacco continue to be mainstays.

### Most industry is related to agriculture.

Uganda is among leading producers of coffee and bananas. It is also a major producer of tea, cotton, tobacco, cocoa, cereals, oilseeds (simsim, soya, sunflower, etc), fresh and preserved fruit, vegetables and nuts, essential oils, plants, orchids, flowers and sericulture (silk). Opportunities include commercial farming and value addition, as well as the manufacture of inputs and supply of agricultural machinery.

The industrial sector is being rehabilitated to resume production of building and construction materials, such as cement, reinforcing rods, corrugated roofing sheets, and paint. Domestically produced consumer goods include plastics, soap, cork, beer, and soft drinks. Major Cement manufacturers like 'Tororo Cement Ltd' caters to the need of building and construction material consumers across East Africa.

### Fisheries

Uganda's fish processing sector has expanded greatly in recent years and current export earnings are nearly US\$100 million per year. Large fresh water expanses are home to a wide variety of fish products. Opportunities are available for fish farming and establishment of more fish processing factories on other lakes other than Lake Victoria. Uganda's fish is a delicacy in Europe and has recently penetrated the US market.

### Forestry

With over 1.5 million hectares of rich forest vegetation, Uganda possesses abundant potential in areas like timber processing for export, manufacture of high quality furniture/wood products and various packaging materials.

### Manufacturing

Uganda's manufacturing output has been expanding by more than 10% annually over the last eight years. Opportunities exist in virtually all areas ranging from beverages, leather, tobacco based processing, paper, textiles and garments, pharmaceuticals, fabrication, ceramics, glass, fertilizers, plastic / PVC, assembly of electronic goods, hi-tech and medical products.

### Mining

Uganda is currently carrying out a survey of the potential of under exploited mineral deposits of gold, high grade tin, tungsten/wolfram, salt, beryllium, cobalt, kaolin, iron-ore, glass sand, vermiculite and phosphates (fertilizer). There are also significant quantities of clay and gypsum. Uganda provides special incentives to the mining sector with some capital expenditures being written off in full. Oil explorations have confirmed substantial amounts of oil, which brings with it numerous opportunities for investment



## **Infrastructure**

Although significant efforts have been made to develop and rehabilitate the existing physical and non-physical infrastructure, potential investment opportunities still abound. Particularly, with the opening up of the ICT sector which had been under a duopoly arrangement, communications sector is open for investment. The energy sector, as well still requires further investment. With less than 10% of the mainstream capacity of 2,700 megawatts of power exploited.

## **Financial Services**

Opportunities for investment exist for international multinational banking groups particularly promoting new products (i.e. Mortgage finance, venture capital, merchant banking and leasing finance) and also saving institutions, which propose to operate in rural areas. Insurance in particular is still a relatively young sector and offers several opportunities for investment.

## **Tourism**

The distinctive attraction of Uganda as a tourist destination arises from the variety of its game stock, unspoiled scenic beauty, wide range of bird species and numerous opportunities for mountain climbing and water sports such as a white water rafting. The opportunities in tourism range from constructing high quality accommodation facilities, operating tours and travel circuits to the development of specialized eco-tourism.

## **Printing and Publishing**

In the printing and publishing sub-sector, opportunities exist for the printing of textbooks for schools. Currently, imports supply over 90% of Uganda's textbook requirement (estimated at over U\$7 million a year as at 2004).

## **Education**

- ▶ Secondary Education
- ▶ Technical and Vocational Education
- ▶ In-Service Specialized Training Programmes
- ▶ Development of Computer Skills
- ▶ Support Services for the Education Sector

## **Information Technology/ Electronics Sector**

The ICT focus is initially confined to e-business exports on account of Uganda's strategic geographic location in Africa. It has a convenient time zone location from the major consumers of ICT related services of -8 hours from USA and Canada, -3 hours from UK and +6 hours to Japan. These time zone differences provide a unique opportunity for Uganda to do business with Asia in the morning, and to transact with Europe and the Americas in the afternoon. In addition, Uganda's trainable, English-speaking and cheap labour force can easily be turned into a cadre of skilled ICT technocrats to provide the necessary human resources for ICT growth.

Other opportunities in ICT include information and communication infrastructure, computer and related equipment hardware assembly, high level ICT training facilities on international standards, hardware repair training facilities, software development for export, setting up information technology virtual zones (ITVZ), setting up Internet service provider facilities in other parts of Uganda, etc.

## **Uganda Investment Authority**

UIA is the agency set up by an act of Parliament in 1991 to promote and facilitate investment in Uganda. The agency serves to:

1. Provide first-hand information on investment opportunities in Uganda;
2. Issue Investment Licenses
3. Assist in securing other licenses and secondary approvals for investors
4. Help investors to implement their project ideas through assistance in locating relevant project support services;
5. Provide assistance in the acquisition of industrial land
6. Helps to obtain work permits and special passes for investors and their expatriate staff;
7. Arrange contacts for potential investors and organize itineraries for visiting foreign missions in the country;
8. Assist investors in seeking joint venture partners and funding;
9. Review and make policy recommendations to Government about investment



### Getting Started – A Brief Guide

Foreign investors require a minimum of US\$100,000 in planned investment in order to secure an investment license from the Uganda Investment Authority. Traders do not license with UIA but must demonstrate operating capital of US\$ 100,000 before trading licenses and entry permits are issued by local authorities.

1. Stable annual economic growth averaging 7% per annum since the year 2007, making Uganda one of the fastest growing economies in East Africa.
2. Maintained a competitive real exchange rate that supports export growth.

### Fully Liberalized Economy.

1. All sectors liberalized for investment and marketing.
2. Free inflow and outflow of capital.
3. 100% foreign ownership of investment permitted.
4. Ranked the 8th freest economy in Africa by the 2012 Index of Economic Freedom.

### Market Access

1. Uganda enjoys a unique location at the heart of Sub-Saharan Africa giving it a commanding base for regional trade and investment.
2. Uganda is a member of the Common Market for Eastern and Southern African states (COMESA), a region with a market of about 390 million people in 20 countries.
3. Uganda is a member of the East African Community (EAC) comprising Burundi, Kenya, Rwanda, Uganda, and Tanzania with a population of over 133.1 million people.
4. Duty and quota free access into the US (AGOA), Generalized System of Preferences (GSP) scheme and EU (EBA) markets.

### Strong Natural Resource Base

1. Abundant rainfall evenly spread in two seasons, rich loamy soils and favourable temperature which enhances the productivity of the land to

support the cultivation of both food and cash crops organically.

2. Unexploited mineral deposits. Confirmed deposits include Phosphate, Gold, Zinc, Wolfram, Petroleum, Diamond, Vermiculite, Silica etc.
3. Vast tourist attractions including lush green tropical forests, inhabited by a wide variety of birds and fauna.

### Government Commitment to Private Sector

1. Government and private sector dialogue in policy formulation.
2. Continuous improvement in provision of infrastructure and other social services.

### Trainable Labor

1. Uganda presently produces over 20,000 University graduates per year.
2. Quality of labour is one of the biggest attractions.

### Security of Investment

1. Guaranteed under the Constitution and the Investment Code Act Cap 92 Laws of Uganda 2000 edition.
2. Uganda is a signatory to major international investment related institutions such as:
  - Multi-lateral Investment Guarantee Agency (MIGA).
  - Overseas Private Investment Corporation (OPIC) of USA.
  - Convention on the recognition and enforcement of foreign
  - arbitral award (CREFAA).
  - Islamic Corporation for the Insurance of Investment and Export Credit (ICIEC).
  - ICSID, TRIMS, GATS, and TRIPS

## Six (6) Reasons Why You Should Invest in Uganda?

### 1. Predictable Environment:

Uganda has been able to achieve macro-economic stability when clouds of uncertainty rocked many regions of the world

- Inflation is single digit for over 10 years from a record high of 240% in 1988

- ▶ Stable annual economic growth averaging 6% per annum
- ▶ Market driven exchange rates

## **2. Fully Liberalized Economy:**

- ▶ All sectors liberalized for investment and marketing
- ▶ Free inflow and outflow of capital
- ▶ 100% foreign ownership of investment permitted

## **3. Strong natural Resource Base**

- ▶ Rich endowment of rainfall, soils, and favorable temperature range. A number of crops are grown organically
- ▶ Unexploited mineral deposits and tourism opportunities. Confirmed deposits include Gold, Zinc, Wolfram, Petroleum, Diamond, Vermiculite, Silica etc Uganda's scenic beauty is rich with tourist attractions like bird watching, sport fishing, Gorilla and chimpanzee tracking, white water rafting, game viewing, mountaineering, and forest trekking.

## **4. Government Commitment to Private Sector**

- ▶ Government and private sector dialogue in policy formulation
- ▶ Continuous improvement in provision of infrastructure and other social services

## **5. Trainable Labour**

- ▶ Uganda has about 15 Universities, which produce over 20,000 University graduates per year, as well as 10 tertiary institutions and 11 teacher training college, which further enhance the capacity of the work force
- ▶ Quality of labour is one of the biggest attractions

## **6. Security of Investment**

- ▶ Guaranteed under the Constitution and the Investment Code 1991
- ▶ Uganda is a signatory to major international investment related institutions, conventions and agreements

1. Multi-lateral Investment Guarantee Agency (MIGA)

2. Overseas Private Investment Corporation (OPIC) of US

3. Islamic Cooperation for the Insurance of Investment and Export Credit (ICIIEC)

4. Convention on the recognition and enforcement of foreign arbitral award (CREFAA)

5. ICSID, TRIMS, GATS, and TRIPS

- ▶ Uganda has also signed a Bilateral Investment Treaty with China in 2003, which is yet to be ratified, as well as a Double Tax Agreement with India in 2003. Some other priority countries in Asia are being targeted and pursued for the same.

## **Steps to Register your Investment in Uganda**

### **Step 1 – Register your company in Uganda**

Register your company in Uganda at the Uganda Registration Services Bureau (URSB) and obtain the Memorandum and Articles of Association, and a Certificate of Incorporation.

### **Step 2 – Get your Investment License**

Apply for an investment license using UIA Form 1 and attach the documents in step 1 plus a brief Business Plan. Normal processing time for an investment license is 2 – 5 days.

### **Step 3 – Secure necessary secondary clearances**

Certain sectors require other secondary licences e.g. for mining activity, air transport, banking, forestry. UIA will assist you to secure these licences within reasonable time. UIA shall also assist you in obtaining suitable industrial land and work permits for your expatriate staff. Utilities like telephone, electricity and water can easily be secured from the relevant offices.

All under one roof – The UIA headquarters hosts liaison officers from the Uganda Revenue Authority, Immigration Department, and Lands Ministry to enable all the necessary documentation to set up a company concluded in a short time under one roof. The Business Registration Services Bureau will very soon send a liaison officer as well.



**One-stop-shop** – The one-stop-shop has now been implemented permitting investors to obtain all these services at the UIA. This initiative saves the investors both time and money to have their projects licensed and implemented expeditiously. Representatives from Uganda Revenue Authority, Department of Immigration and Ministry of Lands are already housed at the UIA for this cause.

**For further information, contact: -**

Uganda Investment Authority

The Investment Center

Plot 28 Kampala Road

P.O.Box 7418 Kampala, Uganda

Tel : 256-41-301000

Fax : 256-41-342903

E-mail : [info@ugandainvest.com](mailto:info@ugandainvest.com),  
[imukasa@ugandainvest.com](mailto:imukasa@ugandainvest.com), or  
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Http : [www.ugandainvest.com](http://www.ugandainvest.com)

Foreign investors require a minimum of US\$100,000 in planned investment in order to secure an investment license from the Uganda Investment Authority, whereas for local investors, the minimum planned investment requirement is US\$50,000. Local investors, however, may proceed with their investment without licensing with the Uganda Investment Authority. The license is very crucial to foreign investors as it is the instrument that legalizes their investment in Uganda. Traders do not require a license from UIA but must demonstrate operating capital of US\$ 100,000 before trading licenses and entry permits are issued by local authorities.

## Useful Business Information

### Employment in Uganda

Following independence from British colonial rule in 1962, Uganda experienced a decade of relative political and economic stability. In 1971, a military coup led by Idi Amin sparked a trajectory of violence and mismanagement that reduced the country to a failed state and a collapsed economy. Political and economic turmoil continued between 1979 and 1985, with successive coups and a disputed election

in 1980, resulting in civil conflict across the country. When the National Resistance Movement (NRM), led by Yoweri Museveni, took power in 1986, Uganda began a period of sustained economic and political renewal.

During the first decade of NRM rule, the government focused on restructuring the economy through pro-market reforms and increasing the legitimacy of government institutions through political liberalization. However, a brutal civil war waged by the Lord's Resistance Army (LRA) in Northern Uganda left thousands dead and millions displaced, dampening economic activity and deepening poverty in the region. After protracted peace efforts, the LRA was pushed out of Uganda in 2005, and there have been no major security incidents since then. Economic activity has resumed in Northern Uganda, and most internally displaced persons have returned to their land, with the poverty rate falling from 60% in 2005/06 to 45% in 2009/10.

Uganda has progressed towards multi-party democracy and now holds regular elections. Following the promulgation of the 1995 constitution, President Museveni was elected to a first term through a non-party election in 1996. He was reelected in a contested election in 2001.

Useful Business/ Investment information about Uganda

Uganda, Gifted by Nature, is strategically located at the heart of Sub-Saharan Africa within the East African region. The country is bordered by Sudan in the north, Kenya in the east, the United Republic of Tanzania in the south, Rwanda and Burundi in the southwest and the Democratic Republic of Congo in the west. This location gives it a commanding base for regional trade and investment.

Uganda, home to 33.8 million, is part of the East African Community (EAC) that has a potential market of about 100 million. It is also part of Common Market of Eastern and Southern Africa, which comprises 20 member states with 380 million people and imports about US \$ 170 billion annually.

Uganda also enjoys duty and quota free access into the United States (AGOA), European Union (EBA), Japan (GSP) and China, which also granted Uganda the Approved Destination Status for tourists from China.

Uganda is making her mark as an investment destination, with a 100% increase from 2005 in planned investment. Uganda attracted investments worth US \$ 1.67 billion (value of planned investment) up from 2005's planned investment of US \$ 878 million. The US \$ 1.67 billion comes from 424 projects licensed by the Uganda Investment Authority to create 48,098 jobs. The World Investment Report 2006 highlights Uganda's actual FDI in 2005 as US \$ 258 million, up from US \$ 222 million invested in 2004. The positive trend in FDI is attributable to the favorable macro economic environment and Government commitment to promote FDI.

The three most attractive sectors for investment last year were the Transport / Storage and Communication sector (US \$ 468.6 million), Finance / Real Estate and Business Services sector (US \$ 351.6 million), and the Trade / Catering and Accommodation Services sector (US \$ 335.3 million). All values being planned investment.

The highest source of foreign direct investment (FDI) came from United Arab Emirates, followed by India, Kenya, United Kingdom, Pakistan, Malaysia, China, Canada, Mauritius, and Iran. A number of countries in the Middle East and Asia are very fast becoming among the promising new sources of FDI. Some of the big projects licensed in 2006 include Nokia (Finland), Alcatel (France) and Toyota (Japan).

Endowed with significant natural resources, including ample fertile land, regular rainfall, and mineral deposits, it is thought that Uganda could feed all of Africa if it was commercially farmed.[1] The economy of Uganda has great potential, and it appeared poised for rapid economic growth and development.

Chronic political instability and erratic economic management since self-rule has produced a record of persistent economic decline that has left Uganda among the world's poorest and least-developed countries. The national energy needs have historically been more than domestic energy generation, though large petroleum reserves have been found in the west.

After the turmoil of the Amin period, the country began a program of economic recovery in 1981 that received considerable foreign assistance. From mid-1984 onward, overly expansionist fiscal and

monetary policies and the renewed outbreak of civil strife led to a setback in economic performance.

Since assuming power in early 1986, Museveni's government has taken important steps toward economic rehabilitation. The country's infrastructure—notably its transport and communications systems which were destroyed by war and neglect—is being rebuilt. Recognizing the need for increased external support, Uganda negotiated a policy framework paper with the IMF and the World Bank in 1987.

Uganda subsequently began implementing economic policies designed to restore price stability and sustainable balance of payments, improve capacity utilization, rehabilitate infrastructure, restore producer incentives through proper price policies, and improve resource mobilization and allocation in the public sector. These policies produced positive results. Inflation, which ran at 240% in 1987 and 42% in June 1992, was 5.4% for fiscal year 1995-96 and 7.3% in 2003.

Investment as a percentage of GDP was estimated at 20.9% in 2002 compared to 13.7% in 1999. Private sector investment, largely financed by private transfers from abroad, was 14.9% of GDP in 2002. Gross national savings as a percentage of GDP was estimated at 5.5% in 2002. The Ugandan Government has also worked with donor countries to reschedule or cancel substantial portions of the country's external debts.

## Stock Exchanges in Uganda

The Uganda Securities Exchange (USE) is the principal stock exchange of Uganda. It was founded in June 1997. The USE is operated under the jurisdiction of Uganda's Capital Markets Authority, which in turn reports to the Bank of Uganda, Uganda's central bank.

The exchange's doors opened to trading in January 1998. At the time, the exchange had just one listing, a bond issued by the East African Development Bank. Trading was limited to only a handful of trades per week.

As of November 2013, the USE trades 16 listed local and East African companies and has started the trading of fixed income instruments. The exchange, which is open five days a week, is a member of the African Stock Exchanges Association.[1]



The USE operates in close association with the Dar es Salaam Stock Exchange in Tanzania, the Rwanda Stock Exchange and the Nairobi Stock Exchange in Kenya. Plans are underway to integrate the four exchanges to form a single East African bourse.

### **Uganda Central Bank:**

The Bank of Uganda (BoU) is the Central Bank of the Republic of Uganda. It was opened on the 15th August 1966. It is 100% owned by the Government of Uganda but it is not a government Department. Bank of Uganda conducts all its activities in close association with the Ministry of Finance, Planning and Economic Development (MoFPED).

Bank of Uganda is responsible for monetary policy and maintaining price stability.

#### **Mission of Bank of Uganda:**

To foster price stability and a sound financial system.

#### **Vision of Bank of Uganda:**

To be a centre of excellence in upholding macroeconomic stability.

#### **Location of Bank of Uganda**

Bank of Uganda Headquarters are located on Plot 37/45 Kampala Road.

The Bank has 5 branches headed by Branch Managers in Kampala, Jinja, Mbale, Gulu and Mbarara towns.

The Bank also has 4 Currency Centers headed by Currency Officers in Kabale, Fort Portal, Arua and Masaka towns.

#### **Management of the Bank of Uganda:**

The Board of Directors is responsible for overall management of the Bank. It is appointed by the President of the Republic of Uganda and is composed of:

1. The Governor and Chairman of the Board,
2. The Deputy Governor and Deputy Chairman of the Board,
3. Not more than 5 other members.

### **Accountancy Profession in Uganda:**

The accountancy profession in Uganda is young but growing rapidly. The country's past turbulent history

characterized by civil wars constrained development of the profession. The profession grew from less than 20 qualified accountants in 1990. Approximately 3,000 qualified accountants at present: About 80 percent qualified in the past 5 years. An estimated 6,000 to 7,000 students are presently studying toward professional accounting qualification.

Observations suggest that this growth might not continue mainly because in practice most companies cannot afford the cost of qualified accountants and very few companies appoint auditors. There are no current statistics on the demand for professional accountants

The Institute of Certified Public Accountants of Uganda regulates the accountancy profession.

Established by the Accountants Act, Cap 266 (1992), the ICPAU is in essence a self-regulatory body governed by a Council composed of 11 members, of which 3 are ex officio

(Auditor-General, Commissioner-Treasury Officer of Account, and the Commissioner of Education) and 8 are elected by the ICPAU.

The ICPAU members elect the president. The ICPAU acts as both an examining body for certifying public accountant and the licensing authority for members engaged in public auditing practice. Its members and associate members are recognized under the Companies Act as sole auditors of company accounts. The ICPAU is a member of the International Federation of Accountants (IFAC) and the Eastern Central and Southern African Federation of Accountants (ECSAFA). Nearly all ICPAU members hold foreign accountancy qualifications.

The ICPAU membership is obtained either by being a member of a recognized professional body which requires the prospective member to appear for 3 papers or by following the national accountancy qualification route. ICPAU is a party to a Mutual Recognition agreement with the Institutes of Kenya, Tanzania and Rwanda whereby members of these institutes can become members of ICPAU and vice versa without appearing for any exams

At present unlike earlier when majority members of the ICPAU held recognized foreign accountancy qualifications, 80% of the accountants are Uganda qualified.



Reciprocity arrangements with other countries and international accountancy associations would enhance the recognition of ICPAU qualifications.

## Employment Regulations

Statutory benefits and protection applicable to workers are currently provided principally by nine legislative acts. The Employment Decree of 2005 and Employment Regulations of 2005 cover contract of service, termination of contract, termination notices, protection of wages, hours of work, rest and holidays, employment of young persons and care of employees. This covers all manual employees.

### Working Hours

The normal weekly hours of any employee must not exceed 48 hours. Any overtime worked must be paid at one and a half times the normal rate of pay.

### Protection of Wages

Wages are paid in local currency and no unauthorized deductions can be made from the employee's wages except:

- ▶ Contribution to the National Social Security Fund
- ▶ PAYE

### Employment of Women/Young Persons

Employment of women except those holding positions of management and are not performing manual work, is prohibited.

An employer is required to grant maternity leave to a pregnant female employee of 60 days for civil servants while for private employment as agreed through collective bargaining. Contract of services cannot be made with the persons below 18 years of age. People under 16 years are not allowed to work unless on apprenticeship training. They are not allowed to work during the night in any industrial undertaking. A separate register for young persons is required, stating their age and condition and nature of their employment.

### Social Security Fund

The Social Security Fund is a workers' saving scheme sponsored by the government for the benefit of members. All establishments in the country having at least five employees are required to pay Social

Security contributions to the fund, including the employee's share of standard contribution based on wages earned. Employers contribute 10% of the wages/salaries and employees pay 5%.

### Trade Disputes (Arbitration and Settlement)

Legal action deriving from the labour law falls within the jurisdiction of the labour courts. Questions on labour laws may be directed to the labour commissioner and advice can always be sought from the labour office of the area. Before any matter is brought to the labour court, generally there must be an attempt at conciliation heard by arbitration tribunals, Boards of Enquiry and conciliation.

### Foreigners

Employers intending to bring in highly specialized workers are asked to advertise those vacancies in the local press, radio and television. Only when persons with the required expertise are not locally available should applications for work permits for foreign workers be sought from the Immigrant Control Board for a specific period of time. If an investment license has been obtained, then the application should be made through the Uganda Investment Authority who recommends to the Immigrant Control Board whether or not the work permit should be issued.

### Government Incentives

Along with its excellent macro-economic record, Uganda provides the following incentives for private investors:

- ▶ Uniform Corporation Tax rate of 30%.
- ▶ Import duty exemption/concessions for plant & machinery
- ▶ Duty draw back facility for exporters
- ▶ Special investment allowance in form of accelerated depreciation. Corporation tax exemption for certain agriculture and export oriented activities
- ▶ 100% initial allowance for training, scientific research and mineral exploration expenditures
- ▶ VAT deferral facilities



### Sources of Finance

In addition to local and international commercial banks, three development banks operate in Uganda and provide development loans to finance commercial, industrial and agricultural development projects.

### Foreign Exchange Controls

The foreign exchange market is now wholly liberalized following a move by government, effective July 1997 to liberalize capital account transactions. Thus investors are free to bring in and take out capital without restriction.

### Limitation on Foreign Investment

The investment code allows foreign investors to invest in all fields except those, which compromise national security and ownership of land. Regarding land, foreign investors may, however, lease land for up to 99 years. Foreign investors can also participate in joint ventures involving the outright purchase of agricultural land. For such cases, Ugandans must hold majority stake.

### Family sponsorship

In the Uganda, the responsibility of sponsoring the family rests with the employer & the employee. In case the employee earns the minimum salary that is prescribed by the government, the male employee can sponsor his wife and children.

It should be noted that those who are on visit visas, tourist visas and similar types of visas are not permitted to take up employment in the country with or without salary as per the Ugandan law. Only those who hold a work permit or an employment residence visa are allowed to take up employment in the country. Similarly the employee is permitted to only work with the company that has provided the sponsorship and residency. He/she cannot take up multiple employments and any violation of this can attract heavy penalty and result in deportation.

### Temporary Work Permits

A person can enter Uganda on a temporary work permit to take up a temporary work or to complete a project. This visa is valid for 90 days and can be extended for a similar period.

### Taxation

Is done as regulated by the laws of Uganda.

### Accommodation

The cost of housing can be a matter of great concern and therefore a lot of thought process is required with regard to cost, place of work, schooling etc. In the Uganda, the accommodation is leased on a monthly basis and the rents are paid through any form agreed by both parties. Therefore termination of the lease before the full term can raise issues. Similarly the cost of accommodation can vary from one area to another. Although leasing an accommodation in the suburb may provide a solution, the time and cost of commuting to and from work is to be considered.

### Banking

A bank account can be opened by the employee after all the residency formalities have been completed. However, as credit facilities are extended to the employee based on their salary, the banks generally insists on receiving a letter of guarantee from the employer under which all the terminal benefits and payments due to the employee will be paid to the bank in case the employee leaves service. In case the employee who has availed credit facilities intends to take up another employment i, he/she has to discuss the matter with the bank and enter into an arrangement to either close the loan or undertake to continue servicing it during the new employment. A cancellation of the resident visa without the bank's approval can have serious implications.

### Schooling

Uganda offers a comprehensive range of government and private schools to cater to the multi-cultural diversity of its population. The schools offer national and international curriculum like the British & American curriculum etc





## Visa Requirements

All visitors are required to have passports valid three months after period of intended stay. Visas are required for visitors except some nationalities from commonwealth countries. The investors, workers and technocrats employed are required to pay a bond equivalent to a one-way ticket which remains their money. Work permits are given for a minimum period of one year and a maximum of three years but are renewable for a longer period

### Visa's to Uganda

A visitor is given a single journey visa to Uganda and on arrival he/she is issued with a visitor's pass for purposes of either spending a holiday, traveling, or investigating the possibilities of carrying on any business, trade or profession in Uganda. Please bring spare passport photographs. Visas can also be processed online through the Immigration Website from outside the country.

Multiple entry visas can be granted to business executives, who expect to make numerous visits either for business meetings or organization.

- A1 - Diplomatic Services
- A2 - Government Contractors
- B - Investment in Agriculture
- C - Investment in Mining
- D - Business and Trade
- E - Manufacturers
- F - Professionals
- G1 - Missionaries, Volunteers, NGO Workers
- G2 - Expatriate Employees

Investors and employees are required by law to execute a security bond equivalent to the cost of a single economy class ticket to their country of origin. The money if necessary, is used for purposes of defraying expenses incurred or may be incurred by the Government in connection with maintenance and/or repatriation of the person of whom the deposit has been made.

#### No entry permit fee is charged for class A1.

For all other classes, the payments at published rates are made in foreign currency or its equivalent in local

currency. Renewals of entry permits are provided at annual rates.

Effective March 1, 1999, Government of Uganda introduced visa requirements for all visitors entering Uganda. Underlying the Uganda Visa Policy is the principle of reciprocity, that is, all countries that require visas for Ugandans are also visa prone in Uganda.

#### Therefore:

1. Foreigners travelling to Uganda will be required to obtain vi sas from Uganda Diplomatic and Consular missions abroad prior to their travel.
2. Visas can be obtained at entry point in cases where foreign nationals cannot access a Uganda Diplomatic and Consular missions abroad.
3. Tourist Visa are given on Arrival at Uganda

#### Visa Fees

- ▶ Single entry visa US\$ 50
- ▶ Multiple entry visa (6 months) and Multiple entry visa (12 months) US \$100
- ▶ Multiple (24 months) US \$150
- ▶ Multiple (36 months) US \$200
- ▶ Student entry US \$100

Note: - Multiple Visas are obtainable only from Uganda Missions Abroad and at Immigration headquarters

#### Exempt Countries

Visa requirements for countries are based on a reciprocal arrangement.

The following countries are exempt:

1. East African citizens
2. Nationals of COMESA countries (Angola, Comoros, Eritrea, Kenya, Malawi, Mauritius, Madagascar, Rwanda, Seychelles, Swaziland, Tanzania, Zambia, Zimbabwe.

Other countries e.g. Antigua, Bahamas, Barbados, Belize, Fiji, Gambia, Grenada, Jamaica, Lesotho, Malta, Sierra Leone, Singapore, Solomon Islands,



St Vincent & The Grenadines, Tonga, Vanuatu, Italy (only diplomatic passports) and Cyprus.

### **The Indian Embassy and the Consulate General of India:**

The Indian Embassy in Uganda is located in Kampala

#### **High Commission of India**

Plot No.11 Kyandondo Road Nakasero.

P.O Box 7040 Kampala, Uganda

Tel : +256-414-344631/+256414257368

Fax : +256-414-254943

Email : hoc.kampala@mea.gov.in

#### **The Indian Association offices**

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Fax : +256 (0)414 340 088

Email us at : indianassociation@dmail.ug

## **About The Chapter**

### **Objectives of the Chapters**

The objectives of the Chapters include the following:-

- I. To act as an arm of the INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA with specified and suitable to the INSTITUTE with regular interaction with the INSTITUTE in India.
- II. To promote the Accountancy Profession with in Uganda.
- III. To bring Chartered Accountancy closer to the students within East Africa, as a professional qualification, to enable the students pursue their studies locally available training and apprenticeship facilities as per the guidelines and regulations of the institute of Chartered Accountants of India.
- IV. To provide facilities for interaction among the members within Uganda by regular meetings.
- V. To act as Liaison Office for Communication between Chapter Members and the INSTITUTE and also to make representations to the Indian Council of the INSTITUTE on behalf of the Chapter Members.

- VI. To run study circle meetings and invite local dignitaries to lecture for the benefit of the members of the Chapter.
- VII. To maintain library facilities and reading room for the Chapter Members.
- VIII. To hold Refresher Courses for the benefit of the Chapter Members.
- IX. To make representations to the Council in connection with the Chapter and/ or to offer suggestions for raising the standard and status of the profession.
- X. To import, distribute and facilitate reading of all the Institute's Journals, Professional Study Material etc. and to collect from the Chapter Members all Membership fees etc.
- XI. To work in Association with other local accounting bodies such as ICPAU and ACCA in promotion of accountancy as a professional advancement.
- XII. To liaise with other Local Accounting Bodies for helping the members of the Chapter in enrolling themselves as members of such Accounting Bodies.
- XIII. To exchange views on professional matters with the members of other Local Accounting and Accountancy Bodies.
- XIV. To facilitate provision of apprenticeship and training to the students, who intend.
- XV. To make representations to the Local Accounting Bodies, Statutory Authorities and Government Departments to resolve issues relating to all or any of the members of the Chapter.
- XVI. To carry out such other functions as may be entrusted from time to time by the Indian Council of the INSTITUTE.
- XVII. To work on non-profit making and non- political basis with its main objective to promote the accountancy profession and to facilitate the members of the Chapter to have a common platform for exchange of professional views and other matters relating to the professional ethics

### **Membership**

- a) Any MEMBER of the Institute of Chartered Accountants of India, over the age of eighteen years shall be eligible for membership of the Chapter and shall, subject to the approval of the committee, become a member of the Chapter.

- b) There is no entrance fee to become the member of the Chapter.
- c) Every member shall pay a subscription fee of USh. 150,000/- (Uganda Shillings One Hundred

Fifty Thousand Only) and if the members are willing to pay for two years then the Membership fee for two years shall at a concessional rate of Ush 250,000/- (Uganda Shilling Two hundred Fifty Thousand Only.)





## Chapter Contact Details

### Executive Committee Contact:\*

#### Managing Committee - Uganda (Kampala) Chapter of ICAI

##### Chairman

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##### Member

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\* The contact details are subject to change. Users are requested to reconfirm from the ICAI website and other publicly available sources.



## Information Resource

### Details about MoU/MRA

#### Moving Towards Qualification Reciprocity to promote Global mobility

Recent years have seen remarkable growth in trade and business globally and there is need to develop the accountancy profession across the Globe and reduce the barrier of exchange of professional services across the countries in order to promote the profession.

Further, ICAI has the substantial technical competence and there is a need to provide technical support and competence to countries which lack the basic accounting infrastructure. In order to achieve this objective, ICAI has been identified countries of prominence to enter into MoUs/MRAs for qualification reciprocity. Further in order to build the image of ICAI globally, it has been entering into Technical Cooperation with developing and under-developed countries to develop/support the Accountancy Infrastructure in the respective country.

The ICAI's current endeavor to provide mobility to its accountants by having the ICAI qualification recognized in different parts of the World. Taking globally the mission of Indian Chartered Accountancy profession in this era of globalisation, the Institute

of Chartered Accountants in India (ICAI) has signed MoUs, MRAs and Technical Cooperation Agreements with various accounting bodies of the world.

#### Intent of MoUs/ MRAs

- These agreements are a step forward in increased mobility to professionals at either end and would herald a new dimension for business globally.
- It also puts the accountancy institutes on global radar to play the leadership role in addressing new challenges before profession.
- The aim is to work together to develop a mutually beneficial relationship in the best interest of members, students and their organizations.
- The trends in the accountancy market are changing in India, we find that more and more of our new members take up the employment in foreign market, again the focus is more on for professional accountants in business as a different interface for assurance services is required.
- The MoUs provide an opportunity to the ICAI members to expand their profession horizon.
- These agreements foster working relations between the two accounting institutes.

Placed below are various Mutual Qualification Reciprocity arrangements (MoUs/MRAs) signed by ICAI with various Accountancy bodies of the World:

S. No	Accountancy Body	Status
1.	CPA Australia	Active
2.	South African Institute of Chartered Accountants (SAICA)	Active
3.	CPA Canada	Active
4.	Institute of Certified Public Accountants in Ireland (CPA Ireland)	Active
5.	The Institute of Chartered Accountants in England & Wales (ICAEW)	Pending with MCA for Approval
6.	Chartered Accountants - Australia & New Zealand (CA ANZ)	Pending with MCA for Approval

\*MCA – Ministry of Corporate Affairs



Placed below are various Technical arrangements (MoUs/MRAs) signed by ICAI with various Accountancy bodies of the World:

S. No	Accountancy Body	Status
1.	College of Banking and Financial Studies, Oman	Active
2.	The Institute of Chartered Accountants of Nepal (ICAN)	Active
3.	Memorandum of Understanding (MoU) with The Accounting and Auditing Standards Board of Bhutan	Active
4.	License Agreement with ISACA	Active
5.	National Board of Accountants and Auditors (NBAA), Tanzania	Active
6.	Institute of Certified Public Accountants of Kenya (ICPAK)	Active
7.	Bahrain Institute of Banking and Finance (BIBF), Bahrain	Active
8.	Higher Colleges of Technology, UAE	Proposed to be signed in 2019
9.	Certified Professional Accountants Afghanistan (CPA Afghanistan)	Proposed to be signed in 2019
10.	Saudi Organisation for Certified Public Accountants (SOCPA)	Proposed to be signed in 2019

Details about Mutual Qualification Reciprocity arrangements (MoUs/MRAs) signed by ICAI with various Accountancy bodies:

S. No	Accountancy Body	Subjects to be cleared by	Subjects to be cleared by members of Foreign Accounting body
1	CPA Australia (Active)	CPA Australia will admit ICAI Members as its member will undertake and pass: <ul style="list-style-type: none"> <li>CPA Program professional level segment</li> <li>Global Strategy and Leadership and Better Practice in Governance and Accountability (a CPD Course assignment)</li> </ul>	CPA Australia members would be required to Successfully complete: <ul style="list-style-type: none"> <li>Corporate and Allied Laws;</li> <li>Taxation;</li> <li>Either Advanced Audit and Assurance or Assurance Services &amp; Auditing (pre 2010) as an elective in the CPA Program or Advanced Auditing and Professional Ethics in the ICAI Examinations; and either Financial Reporting as a compulsory segment in the CPA Program (post 2010) or Financial Reporting &amp; Disclosure as an elective in the CPA Program (prior to 2010) or Financial Reporting in the ICAI Examinations.</li> </ul>
2	CPA Canada (Active)	The Institute of Chartered Accountants of India members meeting the general membership criteria will be eligible for membership in a Canadian Provincial CPA Body subject to: <ul style="list-style-type: none"> <li>Passing the final examination (the CPA Profession's Common Final Examination (CFE)); and</li> <li>Meeting the practical experience requirements (term, depth, breadth and progression) of the Canadian CPA profession. Applicants with a recognized university degree and 2 years post-designation experience and applicants without a recognized university degree and 5 years post-designation experience will be admitted without a review of their practical experience. Applicants with less than the specified post-designation experience will be subject to a review of their practical experience obtained pre- and post-designation. All experience must have been gained as a member or student of the Institute of Chartered Accountants of India</li> </ul> <p>ICAI members preparing to sit in the CFE are highly encouraged to attend Capstone 1 and Capstone 2 of the CPA Professional Education Program as both of these modules are used to prepare candidates for writing the CFE. The CFE also assumes a core level of knowledge of Canadian tax, Canadian law and Canadian Accounting Standards for Private Entities.</p>	Members of a Canadian Provincial CPA Body with 2 years post designation experience, meeting the general membership criteria will be eligible for non-voting membership in ICAI with no additional review of their experience.  Members of a Canadian Provincial CPA Body who fulfill the above conditions will also be required to complete the following requirement to be eligible for ICAI membership under MoU route: <ul style="list-style-type: none"> <li>Be required to pass the papers of "Corporate and Allied Laws" and</li> <li>Taxation</li> </ul>

3	The Institute of Chartered Accountants in England & Wales (ICAEW)  (Pending for Approval with MCA)	ICAI members will be eligible to apply for ICAEW membership subject to passing the ICAEW's <ul style="list-style-type: none"> <li>Advanced Level examinations (Corporate Reporting, Strategic Business Management and Case Study) and</li> <li>By completing the ICAEW's Ethics Learning Programme, or an alternative ethics programme agreed by ICAEW to be equivalent.</li> </ul>	ICAI membership will be open to all appropriately qualified ICAEW members subject to passing the ICAI examinations for the modules: <ul style="list-style-type: none"> <li>Auditing and Assurance; Law;</li> <li>Ethics &amp; Communication;</li> <li>Information Technology &amp; Strategic Management;</li> <li>Direct Tax Laws and Indirect Tax Laws</li> </ul>
4	Chartered Accountants - Australia & New Zealand (CA ANZ)  (Pending for Approval with MCA)	ICAI CAs who have successfully completed the ICAI Chartered Accountancy Course must complete and pass the final Capstone Module of the CA ANZ CA Program or agreed alternative for eligibility of membership of CA ANZ  ICAI members who have successfully completed the ICAI's three years of practical experience required for membership are not required to complete any further practical experience to achieve the CA designation in Australia and New Zealand with CA ANZ.	CA ANZ CAs who have qualified through the CA ANZ Chartered Accountants Program (hereinafter referred to as CA Program) will be required to complete the relevant Indian Law, Taxation and Ethics modules of the ICAI Chartered Accountancy Course in order to be eligible for recognition as a CA by ICAI. CA ANZ CAs who have successfully completed CA ANZ's three years of practical experience requirements are not required to complete any further practical experience in India to achieve recognition as a CA by ICAI.
5	South African Institute of Chartered Accountants (SAICA)  (Active)	ICAI Members having at least 2 (two) years' appropriate post-qualification experience and having successfully completed the SAICA APC examination will be eligible for SAICA membership	SAICA Members who are in good standing with SAICA and having at least 2 (two) years' post qualification experience will become eligible for ICAI membership subject to passing ICAI examinations in: <ul style="list-style-type: none"> <li>Taxation;</li> <li>Company Law; and</li> <li>Information Systems Control and Audit</li> </ul>
6	Institute of Certified Public Accountants in Ireland (CPA Ireland)  (Active)	ICAI member seeking admission to CPA Ireland that he should Complete and pass the on – line tests in <ul style="list-style-type: none"> <li>Irish Taxation</li> <li>Irish Law and Strategy</li> </ul>	CPA Ireland member seeking admission to ICA India that he should successfully completed: ICAI's examination specialized module <ul style="list-style-type: none"> <li>Corporate and Allied Laws,</li> <li>Direct and Indirect Taxes, and</li> </ul> (a) either Strategic Corporate Finance as an elective in the CPA examinations or specialised module of Strategic Financial Management in the ICAI examinations, (b) either Audit Practice & Assurance Services as an elective in the CPA examinations or specialised module of Advanced Auditing & Professional Ethics in the ICAI examinations.

The complete details of MoU and MRAs are available on ICAI website [https://www.icaai.org/new\\_post.html?post\\_id=5617](https://www.icaai.org/new_post.html?post_id=5617)

ICAI Members needs to have following criteria to gain Membership of other Institute:

- Goodstanding Certificate of ICAI
  - E Mail: [goodstanding@icaai.in](mailto:goodstanding@icaai.in)
  - Phone: 0120-3045997
- Transcripts
  - E Mail: [rpyujal@icaai.in](mailto:rpyujal@icaai.in)
  - Phone: 0120-3054836

For any queries related to MoU/MRA you can kindly contact:

- Email: [ia@icaai.in](mailto:ia@icaai.in)
- Phone: +91 11 3011 0448



## FAQs for Members Located Outside India

Many of our members have made the Institute proud by excelling themselves professionally at foreign lands. The Institute has all along been for espousing the cause of members and all the members including the members based overseas have a special place for the Institute. Being a part of a profession, which is regulated under the Indian enactment, a member is required to follow certain set guidelines and procedures. For the sake of brevity and ease in accessibility of information, an effort has been made to compile the usual queries of a Indian Member based overseas so that he has readymade information/ clarification on doubts on procedural issues pertaining to the regulatory requirement at a glance.

While the illustrative queries and their clarification have been listed herein under; members may like to send us more areas of the queries which would be included in the section for wider benefit. This being a continuous updating process, efforts would be made to consolidate and update this portion on a continuous basis. Newer queries and your feedback on extent and range of queries would be welcome.

### Frequently Asked Questions:

- ▶ What is the procedure to be followed by a member of the Institute residing abroad to keep his membership active?
  - A member of the Institute is currently required to pay a sum of Rs. 1770/- if he is an Associate member and Rs. 3540/- if he is a Fellow member inclusive of 18% GST as the renewal fees for the membership every year. However for a members who is senior citizen having attained the age of 60 year and not holding COP, the fee shall be Rs. 1298/- if is an Associate member and Rs. 2714/- if he is a Fellow members. The payment of membership fee becomes due on 1<sup>st</sup> of April, every year and is payable by 30th of September of that year. A member residing abroad can keep his membership active by remitting the annual membership fee through Payment Gateway. Membership fee alongwith GST @ 18% can be paid in advance for a period of three years.

An announcement regarding the payment of fee is hosted on the Web-site.

- ▶ What is the currency and the manner in which membership fees can be paid by members residing abroad ?

- The amount of membership fee has been fixed in Indian rupees. Information on the fee structure and method of payment is available on the Institute's website at the [www.icai.org](http://www.icai.org). This link also provides information on advance payment of fee. However the fee can also be paid in US \$ at the prevailing exchange rate. Payment of above fee can be made through online only and to pay the same, please visit our e-services section available on the home page of [www.icai.org](http://www.icai.org). The direct link to access the same is as follows: [http://www.icai.org/new\\_post.html?post\\_id=5509](http://www.icai.org/new_post.html?post_id=5509)

The applicable amount of Membership Fee / Certificate of Practice Fee along with applicable GST i.e.18% is given below;

### For all Members holding Certificate of Practice

Associate Membership Fee	1500/-	
GST@18%	270/-	Rs. 1770/-
Fellow Membership Fee	3000/-	
GST@18%	540/-	Rs. 3540/-
Certificate of Practice Fee		Rs. 2000/-

### Certificate of Practice Fee:

Associate Membership Fee	3000/-	
GST@ 18%	540/-	Rs. 3540/-
Fellow Member	4000/-	
GST@ 18%	720/-	Rs. 4720/-

### For Members age of 60 years and above but not holding Certificate of Practice

Associate Membership Fee	1100/-	
GST@ 18%	198/-	Rs. 1,298/-
Fellow Member Fee	2300/-	
GST@ 18%	414/-	Rs. 2714/-

- ▶ Can the members pay their fees Online?
  - The Institute has provided this facility to all members and a link of 'Online Payment of Fee' is available on the Home Page of the website.

Members may follow the instructions there at and make the payment of fees. The payment through this mode can be made not only for



annual membership fees but also for cases like restoration fee, fellow admission fee, COP fees and condonation fee whenever applicable

- Can the members submit the relevant forms by email?
  - Yes. Members can apply online all forms viz. form 6 - for grant of COP, form 9 - for restoration of membership, form 117- for firm name approval and form 18- for registration of firm (to be digitally signed by all authorized partners) through email authenticated by digital signatures alongwith requisite fees wherever applicable using payment gateway
- What are the consequences if the annual membership fee is not paid within the stipulated time
  - If the membership fee is not remitted before 30th September the name of the member would be removed/certificate of practice cancelled with effect from 1st October of the year concerned. The member cannot use the designation Chartered Accountant or the qualification ACA or FCA as the case may be. In the case of members holding certificate of Practice his right of practice will cease and his association, if any, with firm of Chartered Accountants in India as a partner etc will also come to end.
- In the event of removal of membership, what is the procedure for restoration of membership?
  - A member, whose name has been removed from the Register of Members, and desirous of Restoration of name in Register of Members -is required to apply online in Form No.9 along with :
    - o Membership fee for the year during which his name was removed from Register of Members.
    - o Membership fee for the year in which restoration is sought and restoration fee as given below:

Fee for restoration of name in the Register of Members payable under sub-regulation (3) of regulation 6 -	
(i) within 3 years of removal	Rs. 1200/-
(ii) after 3 years of removal but before 5 years	Rs. 3000/-
(iii) after 5 years of removal	Rs. 4000/-

o C.O.P. fee, if intends to hold C.O.P.

On compliance of above requirements, the name will be restored w.e.f. the date of receipt of Form 9 with prescribed Restoration fee which can be paid online. On compliance of the above requirements the name will be restored w.e.f. the date of receipt of payment alongwith Form '9'.

Restoration of name with retrospective effect will be made provided application for restoration in Form 9 along with membership fee and C.O.P. fee (if you intend to hold C.O.P.) and restoration fee is received within the same financial year.

- Whether an Associate Member of the Institute practicing abroad is eligible to become Fellow Member ? Whether a member's service as a paid assistant outside India with a firm of chartered accountants can be recognized for the purpose of fellowship ?
  - No. Only members who being associates and who have been in continuous practice in India for atleast five years are eligible to apply for admission to fellowship on payment of prescribed fee and submission of Form '3' [Section 5(3) of the Chartered Accountant Act, 1949].
  - If an associate member applies for fellow membership, requires to pay additionally Rs. 2500/- as fellow conversion fee along with fellow membership fee or balance fee if associate membership fee for the year is already paid.
  - The member working as a paid assistant with a foreign firm of accountants outside India is eligible for admission as a fellow member provided the firm is having atleast one partner who is/was either the member of the ICAI or who is/was eligible to become its member under Section 4(1)(v) of the Chartered accountants Act.
- Whether an Associate Member employed in Industry abroad is eligible to become fellow member ?
  - An associate member serving in an industry abroad for a continuous period of not less than 5 years in one or more posts carrying duties relating to accounts, cost accounts,



audit, finance, taxation, company law and/or secretarial work, is eligible to become a fellow member.

If there is a break in the continuity of service, the same can be condoned for a period not exceeding one year so however that the actual period of service shall not be less than 5 years [Regulation 5(3)]

- ▶ What is the procedure to be followed to become a fellow member ?

- An Associate Member who is eligible to become Fellow as pointed out in question no.(7) & (8) above, is required to submit (i) Form no. 3 duly filled in and signed (ii) admission fee of Rs. 2500/- plus the fellowship fee of Rs. 3000/- ( Rs. 2300/- in case of a senior citizen member and not holding certificate of practice), if fee for Associates Member Rs.1500/- ( Rs. 1100/- in case of a senior citizen member and not holding COP) as Associate Member is already paid then the differential fee of Rs. 1,500/- ( Rs. 1200/- in case he is a senior citizen member not holding COP) (iii) a certificate of employment for a period of 5 years or more showing the nature of duties performed were of supervisory in nature, issued by the competent authority. If he intends to obtain Certificate of Practice, he is additionally required to submit Form '6' along with Fee of Rs. 4,000/- . (iv) GST @ 18% will also be applicable on the above mentioned fees.

He can apply online and submit relevant form and remit a prescribed fee through payment gateway.

- ▶ If a member holding Certificate of Practice wants to surrender the Certificate of Practice. How can he do that?
  - The member desirous of surrendering his certificate of practice should make a request in writing indicating the date from which he wishes to surrender COP. The original script for certificate of practice should be surrendered for cancellation The COP fee however will have to be paid for the relevant financial year before it is cancelled at his request. However no fee would be required to be paid if he wishes to surrender his COP w.e.f. 1<sup>st</sup> April provided he makes the request with the original COP by 30<sup>th</sup> April of that year.

- ▶ What is the procedure for restoration of Certificate of Practice?

- Members can renew Certificate of Practice by paying the prescribed fees by 30<sup>th</sup> of September every year. Those members who have not remitted COP fee by 30<sup>th</sup> of September, Certificate of Practice would be cancelled w.e.f. 1<sup>st</sup> October of the relevant year.

Members whose Certificate of Practice has been cancelled on account of non-payment of Certificate of Practice fee for the relevant year are required to comply with the following –

- An application in Form 101 duly filled in and signed along with Certificate of Practice fee for the relevant year. (Form 101 can be downloaded from website)
- Annual Membership fee has been paid on or before 30<sup>th</sup> September of the relevant year.
- A letter restoring Certificate of Practice with retrospective effect will be issued on receipt of above by 31<sup>st</sup> March of the relevant financial year.

- ▶ Can a member in Salaried employment abroad hold C.O.P.?

- Yes, he can hold C.O.P but his status would be treated as a member in part-time practice.

- ▶ Can a member of the Institute holding Certificate of Practice residing outside India, do any attest functions?

- Yes. He can do attest functions outside India, subject to the local laws permitting him to do so.

Members holding Certificate of Practice and employed outside India are also permitted to undertake attest functions outside India so long as they reside outside India and during such stay period their status also continue to be '2' (part time COP) in the Institute's record.

- ▶ Can a Member working abroad have a Proprietary Firm in India?

- A member working abroad can have a proprietary firm in India provided the firm in India is under the charge of a member of the Institute who should be a full time paid

assistant. This is a mandatory requirement under Section 27 of the Chartered Accountants Act, 1949.

- Can a member having a proprietary firm in India and recently shifted from India, continue to be a proprietor of a firm in India?
  - The member can continue to be a proprietor of the firm in India if the member himself is actively associated with the firm by residing in India for a period of not less than 182 days as provided in Appendix 10 of the Chartered Accountants Act 1949 [page 51].
- Whether a member residing abroad can be a partner of a firm of chartered accountants in India?
  - Yes, a member can be a partner in a firm of Chartered Accountants in India provided he holds C.O.
- Can a member holding Certificate of Practice and residing abroad be in charge of the branch office of the firm outside India ?
  - Yes, a member can be in charge of the branch office of the firm outside India provided the Head Office of the firm is registered in India. He can be in charge of the branch office in his capacity either as a paid assistant or partner of the firm.
- Can a member practicing outside India impart articles training under the Chartered Accountants Act and Regulations?
  - As per the proviso to Regulation 43(i) of the Chartered Accountants Regulations 1988 as amended by the Chartered Accountants (Amendments) Regulations 2007, a member practicing outside India is also eligible to engage an articled assistant subject to such additional terms and conditions as the Council may impose.

Moreover, if a firm of chartered accountants has an office in India and also an office abroad (not being a separate partnership) a partner or the proprietor thereof would be permitted to train articled assistant in India or outside the country, provided that the member concerned could ensure that proper training, in accordance with the requirements of the Regulations, is imparted to the articled assistants

- What is meant by Certificate of Good Standing and how it can be obtained ?

- A certificate of good standing means a certificate issued to a member of the Institute at his request for specific purpose stating the details of his articled-ship exam passed, membership etc and indicating that nothing adverse about him has come to the notice of the Institute . A good standing certificate is required to the purpose of joining employment, immigration and also for visa purpose. In order to obtain Certificate of Good Standing the member concerned :-may submit a request for issue of certificate of good standing, stating the purpose for which certificate of good standing is required and submit the communication of the concerned body/ institution requiring the same. However, request of members for issue of certificate of good standing will also be considered if the requirement of body/ institution specified on the website, in application form or prospectus is produced. The request could be either a signed written request in prescribed application form available at Institute's site (Form No. 27 and 28), can be apply online.
- The certificate of good standing will be issued to concerned body/ institution in respect of any member if the request is directly received by the institute from the concerned body/ institution.

The name of the member should be active (not removed) in Register of Members of the Institute. The concerned member has paid annual membership/ certificate of practice fees (if holds certificate of practice) for the current year within the specified time.

Request is to be sent to: [goodstanding@icai.in](mailto:goodstanding@icai.in) under your signature or Scanned copy of request may accompany the other documentation.

The name of the member should be active (not removed) in Register of Members of the Institute. The concerned member has paid annual membership/ certificate of practice fees (if holds certificate of practice) for the current year within the specified time.

Request is to be sent to: [goodstanding@icai.in](mailto:goodstanding@icai.in) under your signature or Scanned copy of request may accompany the other documentation.



► What is the procedure for obtaining duplicate certificate of Membership/Certificate of Practice

- A member who has lost/misplaced his original certificates of Membership/Certificate of Practice, is required to apply and submit a written request to the concerned Decentralised Office for obtaining duplicate membership 34 certificate/certificate of practice as an Associate or a Fellow member as the case may be. He is required to pay charges for duplicate certificate @ Rs.500/- alongwith applicable GST @18% equivalent amount in US Dollar per certificate. He is also required to submit an affidavit in the prescribed format duly sworn-in before a Notary/First Class Magistrate or an affidavit on a plain paper and get the same attested from the authorized office of Indian Embassy/ Consular General's Office. In case the member submits original certificate he is not required to execute the affidavit in the prescribed format.

► What is the procedure for obtaining duplicate Marks Statements/Passing Certificates?

- The member who has lost his Marks Statement/ Passing Certificate may apply for duplicate marksheet/pass certificate by sending a request under his signature mentioning his roll number, month and year of passing. The fee for issue of duplicate marksheet is Rs. 10/- and the fee for issue of duplicate pass/rank certificate is Rs. 25/-. The fee should be remitted through Demand Draft in favour of the Secretary, The Institute of Chartered Accountants of India, payable at New Delhi.

The member is required to send an affidavit on a plain paper and get the same attested from the authorized office of Indian Embassy/Consular General's Office to the effect that he was in possession of Pass Certificate or Rank Certificate and he had lost it and undertake to return the duplicate Pass Certificate or Rank Certificate if the original Pass Certificate or Rank Certificate is traced/received by him in future and indemnify the ICAI for any loss etc. that ICAI may suffer if the duplicate certificate is issued by ICAI.

The request may please be sent to:

**Jt. Secretary (Exams)**

The Institute of Chartered Accountants of India

C-1, Sector 1, Noida - 201301

Mail : - exam@icai.org.,

Phone No. +91-120-2535437; 2535305;2552643

► How a member can get his certificates attested in partial fulfillment of requirements of foreign Universities in pursuit of higher studies ?

- The members intending to pursue higher studies in foreign Universities can get the copies of their certificates of membership, Certificate of Practice, Pass Certificate and Marks sheet attested by sending the originals thereof alongwith the copies together with a requisition letter to the concerned Decentralised Offices requesting for attestation.

► What is Transcripts and how a member can obtain Transcripts?

- A Transcript is a Certificate describing the appearances and passing details with subjects and statement of marks of the exams of Chartered Accountancy in respect of the student concerned including his membership details if he has become a member of the Institute. For obtaining transcript the member concerned is required to provide a request duly signed by him for issue of Transcripts accompanied by following:

A fee of Rs. 500/- (Rupees five hundred only or equivalent in US Dollars) for one set of transcript/s (for any one or all examinations viz. Foundation/PE-I, Inter/PE-II and Final) remitted through Demand Draft or Pay Order in favour of The Secretary, The Institute of Chartered Accountants of India, Payable at New Delhi - 110002

Attested copies of Entrance / Foundation / PE I / PE II/ Intermediate / Final examination mark sheet/s (both front and reverse side) as applicable Attested copies of Rank Certificate issued by ICAI, if any.

Attested copy of Membership Certificate along with the proof for having paid the current year

Membership fee or COP fee, as applicable Prescribed Form for admission duly filled in by him, along with the envelope/s received from Foreign University/ies / Management Institution/s as applicable and

Copy of the Appointment Letter issued by the Foreign Body as applicable

The transcripts are issued normally within ten days from the date of receipt of request, complete in all respects.

The request along with the requisite fees / documents may please be sent to:

### **Jt. Secretary (Exams)**

The Institute of Chartered Accountants of India

C-1, Sector 1, Noida - 201 301

Mail : - exam@icai.org,

- Whether the Institute is conducting Post Qualification Courses for the members of the Institute? Which are those courses and what are the requirements for appearing in the examinations ?
  - The Institute is conducting Post Qualification Courses for the members of the Institute. The courses currently conducted are as under :-
- Post Qualification course in Management Accountancy
- Post Qualification course in Corporate Management
- Post Qualification course in Tax Management
- Post Qualification course in Information System audit
- Post Qualification course in Insurance & Risk Management.
- Post Qualification course in International Trade Laws and WTO

The members of the Institute are eligible to register for the above courses and appear in the examination conducted by the Institute. The members can straightway appear for examination for the courses at Sl. no. 1, 2 and 3 above and no formal registration would be necessary. Exam for Management Accountancy Course are held twice a year in the months of May and November. Exam for Corporate Management and Tax Management Courses are held

in the month of May every year. For more details e mail [pqc@icai.org](mailto:pqc@icai.org).

The Exams for Information System Audit course are held in the months of March, June, September and December. The members who have registered and obtained eligibility certificate from IT Directorate can take up this exam. The eligibility certificates issued are valid for four exams in a span of two years. Details about this course are available at the official Web-site of the Institute at [www.icai.org](http://www.icai.org) under courses I S A.

The Exam for Insurance and WTO Courses are held twice a year in the months of May and November. Members who have registered for Insurance course and obtain eligibility certificate can take up this exam. For more information about this course please mail to Secretary, Committee on Insurance at [insurance@icai.org](mailto:insurance@icai.org). As regards the exam for WTO and Trade Laws members are eligible to appear for Part 1 Exam to the course only after 6 months of registration and would be required to produce a minimum attendance record of 80% in the personal contract programmes failing which they would not be entitled to appear for the examination. Further information about this course can be had from the Secretary, Committee on Trade laws and WTO by sending e-mail to : [ditl@icai.org](mailto:ditl@icai.org).

Registration for Post Qualification courses in ISA, Insurance and WTO is open through out the year. (Please click here for details)

- Want to have a Chapter of Institute. How that can be established?
  - The Institute encourages its members overseas to consolidate their synergies by creating a formal Chapter. In the Institute's parlance this formal network is a 'Chapter' of the Institute. Any place which has more than 20 Indian members; they can all join together to form a chapter of the Institute. This chapter can be used by them acting as a programme organizing unit for the various CPE programmes. The chapter would be a unique forum for promoting.
  - bonhomie far away from your motherland and would enable your families and accomplices as well to come closer and foster goodwill.

Guidelines for setting up of Overseas chapters are available at

Link [https://icai.org/post.html?post\\_id=2100](https://icai.org/post.html?post_id=2100)



■ What is the importance of Chartered Accountant Journal ?

- The Chartered Accountant Journal is an important communication for the Institute and keeps the members updated on the professional front. It is expected that each member should be going through every issue of the Journal. The Chartered Accountant is a monthly publication from Institute and after publication is immediately put on the website of the Institute. It is also sent physically every month and each dispatch is through a recorded delivery to all active members.

■ Can a member residing abroad get Journal by Air Mail?

- Normally Journals to the members abroad are being sent by Air Mail. However a member can opt for getting journals by Airmail in which case he is required to pay the air mail charges for receiving the Journal by airmail at his foreign address. Currently the charges for sending Journal by airmail is Rs. 21/- Annually.

■ Can a member residing abroad get the Journal at his Indian address?

- As per regulation 187 of CA Regulations every member in practice shall have a professional address in India in his own charge or in charge of another member. A member not in practice may specify a place which shall be deemed to be his professional address for the purpose of Section 21 and also CA Regulations. In view of the above, every member has to specify one address which will be taken in the Institute's record as professional address for all purposes and also for correspondence. Accordingly Journal's, Regional News letters etc. can be sent to the professional address in India if so indicated by the member.

In the event of delayed/ non-receipt, please correspond at [journal@icai.org](mailto:journal@icai.org) or [ebsecretariat@icai.org](mailto:ebsecretariat@icai.org) giving exact details of your full mailing address with Pin/ Zip code, if possible also specifying a landmark as part of address. It would speed up chances of early reach of journal and communication to you.

■ How a member residing abroad can buy a publication from the Institute?

- The publications of the Institute available for sale are indicated in the updated list hoisted on the Website. The rates and postal charges payable thereto are also stated therein. For details visit :<http://www.icai.org/publications/Ins-pub.html>.

A member interested in buying any publication(s) as indicated in the list can either send his remittance in advance for such publications including the postal charges or make payment on line to purchase a publication concerned. Alternatively, an imprest amount (USD 300) could be deposited with the Institute and under such a scheme, a member shall have an access to the recent publications which could be continued to send by the Institute till the time the imprest amount is exhausted.

For faster communication a member can always reach the Institute at e-mail [castoresnoida@rediffmail.com](mailto:castoresnoida@rediffmail.com) or Fax No. +91-120-2518539,

Tel. No. +91-120-2552142, 2551279.

■ What is the importance of Updating e-mail Id with the Institute ?

- The Institute very shortly would be moving to a Virtual stage whereby large number of transactions/ communications would be done electronically. This would warrant availability of correct e-mail id so that one gets communication from the Institute with regard to CPE programmes/ other events of interest in time

While e-mail particulars could be updated by sending a simple mail, any communication having regulatory angle would require signed communication from his end for which fax/ scanned copy will have to be sent.

The Institute would be regularly coming out with E Newsletter, which has been targeted as a tool for disseminating information to Indian Members abroad and to come closer to them and address their requirements speedily, on quarterly basis which would be a two way communication channel between the Institute and the foreign members. This again necessitates the need to have the e-mail particulars in the records of the Institute for ensuring receipt of e mails. Please update your e-mails id with Institute's record.



■ Why a member should Update his address and other particulars?

- By being a member of the Institute he has a continuity and access to developments of Indian profession and it needs no exaggeration that updating his correct particulars would do a lot good in his being professionally updated. The Institute every year while sending the circulars for fee reminders also attach an Entry on Record containing his particulars. It would be the earnest request of the Institute to the members to give utmost priority in updating of information containing in the entry on record wherever necessary. This is also necessary as a part of regulatory requirements

As the professional and other particulars have a bearing for future and there are certain areas wherein due caution needs to be observed; certain request like change in address needs to be accompanied under your signatures so as to ensure authenticity of such a request.

■ What are the areas where a member can Contribute to the profession ?

- There are many areas in which esteemed members can contribute to the professional activities of the Institute. The range is varied and the list indicated herein under is just illustrative and he could think of more such avenues for joining in the work being done by the Institute.

**Some of such areas are -**

Associating as a constituent of brand promotion. The Institute is in the process of consolidating its brand image not only in India but in other countries also where a sizeable Indian population/sufficient number of Indian members are there. Promoting Indian Chartered Accountant as a brand would provide fillip to boosting his professional avenues. He need to share with us ways and means in which this needs to be accomplished. He can send his valuable suggestions on the basis of country specific issues so that while formulating its approach, the Institute could suitably include them in its pursuits.

Help take up issues of concern with the respective authorities in those countries /promoting the Indian qualification in terms of services which can be provided by a member of ICAI.

Associating in providing synergies by creating a formal network - The Institute feels that the consolidation of efforts would be a welcome step and the Institute would request the members to form chapter of ICAI wherever more than 20 members are there. (For further details please click here)

Information about the need of Chartered Accountants in your country - This would enable the members intending to take opportunity abroad. Such information can be mailed at [foreigndesk@icai.org](mailto:foreigndesk@icai.org) to be placed suitably on the web page of the Institute. This way the member would be doing a yeoman service for Indian members to such global market and globalisation of Indian Chartered Accountant. The member abroad can also pass on the addresses of major placement consultants/ organizations which need professional chartered accountant so that Institute could approach them for benefit of everybody.

Contributing to the Exposure drafts, Research projects and in journal of the Institute - The Institute needs perspective and contribution from the member abroad on technical issues. They are welcome to contribute articles / their view point for inclusion in the journal so that there is a wide sharing of information and their views are put to synthesis and analysis by a cross section of members thus, adding to their utility in an over all context.

Help dependents of your fellow professionals by being part of CA Benevolent Fund - Uncertainty knows no bounds and it is for uncertain times that the Institute have decided to create a corpus of funds by way of voluntary contribution from members to help the families of bereaved chartered accountants who are in distress and need a helping hand. The details on the objectives of the CA Benevolent Fund, procedure for becoming member, extent of assistance available and the procedure for availing assistance are available on the Institute's website at the following link: [http://www.icai.org/members/ca\\_benevolentfund.html](http://www.icai.org/members/ca_benevolentfund.html)

■ What is the importance of Updating the particulars of members residing abroad in the Entry on Record?

- The Institute would soon be coming with a Member Directory separately for foreign members. Given the fact, that developments internationally make the Institute need to have an immediate reaction/ update on



certain country specific / sector specific issues; knowing the members who are to be addressed by the Institute for eliciting response on such information would come in handy. Members contribution would be something which will add value to the professional stance being taken by the Institute at different levels. We would request a member to update their following particulars with the decentralized office wherein their correspondence address falls and the Foreign Desk at head office with the following details on regular intervals so as to update the records, as and when there is such change so that Institute could approach them wherever there is such need. The information would also come in handy when the Institute's delegations visit their country and a need for interaction is felt with them.

1. Name and membership No.
2. Current employment
3. Current charge/ designation
4. Type of industry
5. Correct postal address
6. Contact address in India
7. Phone numbers - office and residential
8. Fax Nos.
9. E-mail id

The above information would also facilitate in coming out with the Directory of Foreign members.

- ▶ Do the members abroad want to know about more professional avenues in India ?
  - While the members have moved to foreign destinations, there would be many a occasion when they would have felt the need of an information contact in India, in such situations, please feel free to write to [foreigndesk@icai.org](mailto:foreigndesk@icai.org) and the Institute would be glad to provide them the weblink of information which they may be wanting to have from India.
- ▶ If any member has any suggestion on different issues how can he send that?
  - Members may feel that they have different ways of looking at the activities of the Institute. As an enabling outfit, the Institute would like

to have suggestions from them on the way they feel certain things need to be carried out. They are invited to share their views at [foreigndesk@icai.org](mailto:foreigndesk@icai.org)

They can directly get in touch with the following Officers of the Institute whose area of work and contact details are given below:

#### **Area of Work Official :**

##### **▶ CA course and Education related matters**

Director Board of Studies

Phone : from Delhi: +91-120-3989398, 3054808

From out side Delhi: +91-120-3989398

E-mail:- [bosnoida@icai.org](mailto:bosnoida@icai.org)

##### **▶ Technical Questions, issues on Accounting Standards and Expert Opinion**

Technical Director

Phone: +91-11-39893989 (D), 30110582

E-mail:- [tdte@icai.org](mailto:tdte@icai.org)

Secretary EAC

Phone: +91-11-39893989 (D), 30110467

E-mail: [eac@icai.org](mailto:eac@icai.org)

##### **▶ Technical Questions and issues in Auditing**

Secretary

Auditing and Assurance Standards Board and Assurance Standards

Phone: +91-120-3054815 (D), (011) 30110468

E-mail:- [aasb@icai.org](mailto:aasb@icai.org)

##### **▶ For Continuing Professional Education and Professional Development**

Director CPE

Phone : +91-120-3045957

E-mail:- [cpe@icai.org](mailto:cpe@icai.org) ; [cpeadmin@icai.org](mailto:cpeadmin@icai.org)

##### **▶ For In-Company Programmes**

Secretary CPEC

Phone: +91-11-39893989 (D), 30110438

Email:- [cpe@icai.org](mailto:cpe@icai.org)

##### **▶ Examination related queries**

Joint Secretary (Exams)

Phone : +91-120-3989398 (D), 3054822



#### ► **Peer Review Process**

Secretary, Peer Review Board

Phone: +91-120-3054815 (D), (011) 30110469

E-mail:- [peerreviewboard@icai.org](mailto:peerreviewboard@icai.org)

#### ► **Members & Students Services and payment of fee and other regulatory measures**

Joint Secretary, M&SS

Phone : +91-11-39893989

(D), +91-11-30110425, 30110426

E- mail :- [mss@icai.org](mailto:mss@icai.org)

#### ► **General queries relating to publications**

Joint Secretary - NOIDA Stores

Phone : +91-11-3054802, 3054828

E-mail :- [noidastores@icai.org](mailto:noidastores@icai.org)

Any other matter; please write to [foreigndesk@icai.org](mailto:foreigndesk@icai.org)

- Is there a placement portal to provide employment assistance to the members? If so may we know more about that?

- The Committee for Members in Industry of the Institute has hosted an on-line Placement Portal with domain name [www.placement\\_icai.org](http://www.placement_icai.org). The placement portal caters to the employment needs of the following categories of the Members/ students:

Campus Interviews Programme for Newly qualified Chartered Accountants.

All members and Semi-qualified accounting professionals(those who have completed only the Articleship component of the CA Course).

Both the candidates and the recruiting entities can register themselves on-line. This new technology based opportunity is a unique endeavor of the Institute and is the first such placement portal launched by any professional body in India

#### **Benefits:**

The <http://www.placements-icai.org> is a single window recruitment system for organisations interested in recruiting Chartered Accountants from the Institute's vast talent pool of members and Semi-qualified accounting professionals.

Organisations registered in the portal can view the bio-data of the registered members / semi-qualified accounting professionals and approach the short listed candidates for various openings (in those organisations)

There is no need for applying for individual jobs repeatedly through the portal. Organisations who are interested the candidature of the members / semi-qualified accounting professionals would approach them directly.

The Placement Portal provides the facility to the members and semi-qualified accounting professionals to see various Job openings that have appeared in various leading newspapers and web sites of recruiting entities that are being posted - regularly

- in the portal under the head "Notice Board: Job openings.

#### ► **How to Register on the Placement Portal?**

- The Members/Semi-qualified Professionals intends to utilize the placement portal for registrations may undergo the following procedure:

Log on URL <http://www.placements-icai.org>

In the home page click on Qualified Chartered Accountants / Semi-qualified accounting professionals under the option New User

Once again go to the home page and choose Qualified Chartered Accountant or Semi-qualified accounting professionals under the 'Registered Users' option and log in using your six digits [prefix appropriate number of '0' (zeros) if you don't have six digits ICAI membership number / Article registration number and password (already chosen by you while registering).



## Revised Guidelines for Training of Articled Assistants Outside India

- ▶ A Chartered Accountant is eligible to train an articled assistant provided his main occupation is the practice of the profession of Accountancy at the time of engaging articled assistants as well as in each of the qualifying years on the basis of which he claims eligibility to train articled assistants.
- ▶ Any member engaged in any other business, occupation or holding part time certificate of practice is not entitled to train articled assistant.
- ▶ Any member employed as a Paid Assistant or engaged as a partner in a foreign firm of Chartered Accountants will also be eligible to train articled assistants at par with the paid assistants with a firm of Chartered Accountants in India. All conditions applicable to the Paid Assistants in India would be applicable to them as well. However, in case of a foreign firm, such a foreign firm shall have at least one partner who is either a member of the Institute or who is eligible to become a member of the Institute, in terms of MRA.

Provided that every Chartered Accountant from ICAI who is registered as an auditor and obtained a license and registration number from the appropriate competent authority abroad to establish a professional firm and carry out the attest function and who meets the international/local experience and expertise criteria laid down by the law shall be eligible to train articled assistants as under:

Category	Period of continuous practice	Entitlement of articled assistant or assistants
(i)	An associate or fellow in continuous practice for a period up to 3 years	1
(ii)	An associate or fellow in continuous practice for any period from 3 years to 5 years	2

(iii)	An associate or fellow in 4 continuous practice for any period from 5 years to 10 years	
(iv)	An associate or fellow in 5 continuous practice for any period from 10 years	

It would also be essential for such member abroad to produce the copy of License and certificate of registration issued by the competent authority abroad to him as individual member and to the professional firm with whom he is affiliated to the Institute with current validity at the time of registration of articlehip.

Further where an Indian Chartered Accountant is working as paid assistant in a firm where there is no Indian CA as a partner such paid assistant shall not be entitled to train any articled assistant

- ▶ The members shall provide a professional address as envisaged in Regulation 2(1)(xiii) as well as an address in India.

(As per the said Regulation, professional address means: -

- ▶ an address of the place where the member is carrying on his profession ( or where he is carrying on his profession at more than one place, the principal place), or
- ▶ if a member is employed, the place of employment or at his option the place of his residence
- ▶ the place of residence, if the member neither carried on the profession nor is employed.

It may please be noted that an address in India is essential in any of the situation)

- ▶ Since there is full time employment visa instead of Trainee Visa for students who wish to register their articleship with chartered accountants abroad according to the immigration laws of Gulf Cooperation Council (GCC) Countries, so such employees shall be treated at par with the articled assistants registered in India.

It would be essential for such articled assistants abroad to produce the copy of such visa and immigration details along with a copy of passport

at the time of registration of articleship. The terms and conditions that may be made applicable for training articled assistant in India from time to time shall mutates mutandis apply for training of articled assistant abroad.

- ▶ The period of practical training shall be 3 years or 3½ years, as applicable, under a practising chartered accountant abroad. However, the articled / audit assistants should have an option to undergo industrial training in accordance with the Regulations 51 & 72 of the Chartered Accountants Regulations, 1988 during the last one year of training.
- ▶ The Industrial Training may be imparted by the Chartered Accountants working abroad in a financial, commercial or industrial undertaking with minimum fixed assets & minimum total turnover or minimum paid up capital as may be specified by the Council (whatever the value specified in terms of Indian currency may be deemed as applicable in foreign countries in their respective currencies) or such other organization or institution approved by the Council. In case of a member employed outside India, and eligible to impart Industrial training outside India, is unable to submit Annual Report/Balance sheet of the corporate/undertaking the member is working with, the member may submit a self declaration about the particulars of the undertaking alongwith the application.
- ▶ The terms & conditions contained in Regulation 54 and Regulation 54A dealing with secondment shall be applicable to the articled assistants receiving training abroad.
- ▶ The Principal shall send training reports as prescribed alongwith the service certificate to be issued in Form 109 & 108 as the case may be.
- ▶ The principal shall impart training in accordance with the guidelines contained in Training Guide. He shall maintain a record of practical training imparted by him to the articled assistant and report to the Council in the form prescribed in the training guide.
- ▶ The rates, terms and conditions of stipend prescribed as payable to the articled assistants receiving training in India shall be applicable

to the articled assistants receiving training abroad except that the same rate of stipend in equivalent terms specified in respective national currencies of the countries concerned instead of Indian rupees.

- ▶ Regulation of training in terms of office hours and working days holidays will be applicable as per local office timings and laws. However, requirements of total training hours will be the same as applicable in India, the terms of which are given hereunder: -
  - ▶ The working hours for the articled assistants shall be 35 hours in a week excluding the lunch break.
  - ▶ The office hours of the Principal for providing article training to the articled assistant shall not be generally before 9.00 a.m. or after 7.00 p.m.
  - ▶ The normal working hours for the articled assistant shall not start after 11.00 a.m. or end before 5.00 p.m.
  - ▶ The working hours for the articled assistants should not exceed 35 hours in a week excluding the lunch break and normally an articled assistant be required to work during the normal working hours fixed for articled assistants.
  - ▶ In case of exigencies of work with Principal, an article assistant may be required to work beyond his / her normal working hours. However, under such circumstances, the aggregate number of working hours shall not exceed 45 hours per week. The requirement to work beyond 35 hours in a week should not be a practice but only in exceptional circumstances.

Further, where the articled assistant is required to work beyond normal working hours, and aggregate of such hours exceed 35 hours per week, he / she shall be entitled to compensatory leave calculated with reference to number of completed working hours, over and above, 35 hours per week.

**Further conduct of training will be regulated as per provisions of the relevant Regulations as follows: -**



#### **Regulation 60: Working hours of an Articled Assistant**

"Subject to such directions as may be issued by the Council, the working hours of an articled assistant (3) shall be 35 hours per week to be regulated by the Principal from time to time".

#### **Regulation 65: Articled assistant not to engage in any other occupation**

"Without the previous permission of the Council, obtained on application made in the

\*approved form, no articled assistant shall, during the period of his service as an articled assistant, take any other course of study or training, whether academic or professional, or engage in any business or occupation."

#### **Regulation 66: Enquiries against articled assistant**

"(1) Where a complaint or information of any misconduct or breach of Regulation 65 or breach of any of the covenants contained in the articles is received against an articled assistant from his principal or any other person, the President or the Vice-President as the Executive Committee may decide from time to time, may cause an investigation to be made

(2) The Executive Committee may, on a consideration of the report of the investigation and after giving the articled assistant an opportunity of being heard, make any of the following orders, namely:-

- i. direct that the papers be filed and the complaint be dismissed, if the Executive Committee finds that the articled assistant is not guilty of any misconduct or breach of Regulation 65 or breach of any of the covenants contained in the articles; or
- ii. if the articled assistant is found guilty, reprimand the articled assistant or cancel the registration of articles or direct that any period already served under such articles shall not be reckoned as service for the purpose of the period of practical training specified in Regulation 50.

(3) The articled assistant, the registration of whose articles has been cancelled under his regulation, shall not, except with the permission of the Executive Committee be retained or taken as an articled assistant or audit assistant by any member".

#### **Regulation 67: Complaint against the Principal**

- 1) Where an articled assistant makes a complaint against his principal on a matter concerning his training as an articled assistant, the President or the Vice- President as the Executive Committee may decide from time to time, may cause an investigation to be made and submit a report to the Executive Committee.
- 2) The Executive Committee shall submit the report of the investigation to the Council with its recommendations.
- 3) The Council may, on a consideration of the report of the Executive Committee, pass such order as it may consider expedient, including an order withdrawing the entitlement of the principal to train one or more articled assistants either permanently or for a specified period:
- 4) The President or the Vice-President as the Executive Committee may decide from time to time, may, pending an investigation of the complaint, either terminate or suspend the articles and allow the articled assistant to be accepted as additional articled assistant by a member, notwithstanding anything contained in Regulation 43.

### **FAQs for Articleship abroad**

#### **Training of Articled Assistant outside India**

A student staying abroad may seek admission in CA Course through qualifying CPT Examination or under Direct Entry Scheme in which a graduate/Post graduate student securing prescribed percentage of marks in respective examination may start articled training after passing one group of Intermediated Integrated Professional Course having completed orientation Programme & ITT. The details of CPT Course and Direct Entry Scheme of CA Course are available on the Institutes's website.- [www.icai.org](http://www.icai.org) it is to note that CA Course examination, practical

training and allied Course Curriculum for Indian students or students from abroad are the same.

Often students getting registration in CA Course in India or Abroad have such queries related to articulated training which are of following nature. Hence an FAQs on training abroad are given below for information ;

- Can a student registered with the Institute get training outside India?

Ans.: Yes, a student registered with the Institute may enroll for training outside India under an eligible member of ICAI.

- Can a Chartered Accountant practicing abroad, train an articulated assistant outside India?

Yes, a Chartered Accountant is eligible to train an articulated assistant provided his/her main occupation is the practice of the profession of accountancy at the time of engaging articulated assistants as well as in each of the qualifying years on the basis of which he claims eligibility to train articulated assistants. Moreover, the members would be eligible to train articulated assistant in accordance with Regulation 43. However, a member associated with foreign CA Firm in the capacity of partner or paid assistant may also train articulated assistant under certain conditions.

- Is it necessary for a Chartered Accountant training articulated assistants outside India to have a professional address in India?

Ans.: Till recently, it was mandatory for a member in practice to have a professional address in India in his own charge or in charge of another member. However in terms of the Council decision taken at its 291st meeting held in December 2009, a member shall provide a professional address as envisaged in Regulation 2(1)(xiii) as well as an address in India. As per the said Regulation, professional address means:

- a. an address of the place where the member is carrying on his profession ( or where he is carrying on his profession at more than one place, the principal place), or
- b. if a member is employed, the place of employment or at his option the place of his residence
- c. the place of residence, if the member neither carried on the profession nor is employed.

(It may please be noted that an address in India is essential in any of the situation)

- Can a Chartered Accountant working abroad impart Industrial Training to an articulated assistant abroad?

Ans.: The Industrial Training may be imparted by the Chartered Accountants working abroad in a financial commercial or industrial undertaking with minimum fixed assets & minimum total turnover or minimum paid up capital as specified by the Council (whatever the value specified in terms of Indian currency may be deemed as applicable in foreign countries in their respective currencies) or such other organization or institution approved by the Council. Moreover, the members would be eligible to impart Industrial training in accordance with Regulation 51 and 72.

In addition to above, an organization eligible to impart training outside India which is not yet registered with the Institute may submit an application (format of application is available on our website [www.icai.org](http://www.icai.org)) alongwith a self declaration (in absence of Annual report) regarding minimum fixed assets & minimum total turnover or minimum paid up capital of the organization about the particulars of the undertaking.

- Can a Chartered Accountant employed as a Paid Assistant or engaged as a partner in a foreign firm of Chartered Accountants eligible to train articulated assistant outside India?

Ans.: A member employed as a Paid Assistant or engaged as a partner in a foreign firm of Chartered Accountants will also be eligible to train articulated assistants at par with the paid assistants with a firm of Chartered Accountants in India. All conditions applicable to the Paid Assistants in India would be applicable to them as well. However, in case of a foreign firm, such a foreign firm shall have at least one partner who is either a member of the Institute or who is eligible to become a member of the Institute, in terms of MRA.

- What shall be the period of practical training?

Ans.: The period of practical training shall be 3 years, under a practising chartered accountant abroad. However, the articulated / audit assistant have an option to undergo Industrial training in accordance with the Regulations 51 & 72 of the Chartered Accountants Regulations, 1988 during the last one year of training.



- What will be the stipend in respect of articled assistant receiving training abroad?

Ans.: The rates, terms and conditions of stipend prescribed as payable to the articled assistants receiving training in India shall be applicable to the articled assistant receiving training abroad except that the same rate of stipend in equivalent terms specified in respective national currencies of the countries concerned instead of Indian rupees.

- What will be the terms of office hours and working days holidays applicable to articled assistant working abroad?

Ans.: Regulation of training in terms of office hours and working days holidays will be applicable as per local office timings and laws. However, requirements of total training hours will be the same as applicable in India which are given hereunder:-

- The working hours for the articled assistants shall be 35 hours in a week excluding the lunch break.
- The office hours of the Principal for providing article training to the articled assistant shall not be generally before 9.00 a.m. or after 7.00 p.m.
- The normal working hours for the articled assistant shall not start after 11.00 a.m. or end before 5.00 p.m.
- The working hours for the articled assistants should not exceed 35 hours in a week excluding the lunch break and normally the articled assistant be required to work during the normal working hours fixed for articled assistants.
- In case of exigencies of work with Principal, an article assistant may be required to work beyond his/ her normal working hours. However, under such circumstances, the aggregate number of working hours shall not exceed 45 hours per week. The requirement of work beyond 35 hours in a week should not be a practice but only in exceptional circumstances.

Further, where the articled assistant is required to work beyond normal working hours, and aggregate of such hours exceed 35 hours per week, he / she

shall be entitled to compensatory leave calculated with reference to number of completed working hours, over and above 35 hours per week.

- What are the formalities to be complied by the articled assistant getting training abroad?

Ans.: Form 103 for registration of articles should be duly filled and submitted along with such documents as mentioned in the Instruction sheet of Form 103 along with registration fee should reach the respective Institute's office to which the member is attached within 30 days of commencement of training.

- What is the registration fee applicable to such articled assistant?

Ans.: The details of registration fees as applicable for articled assistant is given on link [http://www.icaai.org/resource\\_file/14707ipcc\\_enrolment\\_feestructure.pdf](http://www.icaai.org/resource_file/14707ipcc_enrolment_feestructure.pdf) can be referred. The fee as applicable can be paid by way of Demand Draft drawn in favor of "The Secretary, The Institute of Chartered Accountants of India" payable at the concerned Decentralized office of the Institute.

- Where are the Forms required to be submitted?

Ans.: Form 103 is required to be submitted at the respective Decentralized office of the Institute (i.e. the decentralized office in whose jurisdiction the Indian address of the member falls).

- Will an articled assistant receiving training abroad be eligible for secondment?

Ans.: Yes. The terms and conditions contained in Regulation 54 and Regulation 54A dealing with secondment shall be applicable to the articled assistants receiving training abroad.

- Can a Principal depute an articled assistant for training under eligible members of accountancy institutions or bodies outside India (in accordance with Regulation 54A)

Ans.: Yes. A principal, with the consent of the articled assistant may depute the latter for training for a period not exceeding 6 months, under a member eligible to engage and train an articled assistant under the bye laws of an institution or body set up in the respective countries.

- Will such service be considered as part of practical training? (in accordance with Regulation 54A)



Ans.: Such training under members of accountancy institutions or bodies outside India, will be considered as part of practical training.

- Is the articled assistant eligible for stipend during such period of training? (in accordance with Regulation 54A)

Ans.: No. The provisions of stipend do not apply during such period of training.

- Should the articled assistant enter into a Deed of articles for this purpose? (in accordance with Regulation 54A)

Ans.: No. There is no need either for execution of deed of articles for such training or for any intimation to the Institute in this regard. However the Principal is required to include the particulars of such training in the report to the Council under Regulation 64.

- Can a member of the Institute engage and articled assistant under the bye laws of the accountancy institutions or bodies outside India?

Ans.: Members entitled to train articled assistants shall not engage any articled assistant or articled assistant or apprentice under the bye laws of any other institutions or society or body unless the person concerned has been registered student with any of the accounting institutions or bodies whose training is recognized by the Council as equivalent to the training prescribed for the members of the Institute.

- What are the terms and conditions applicable for training articled assistant abroad?

Ans.: The principal shall impart training in accordance with the guidelines contained in Training Guide. He shall maintain a record of practical training imparted by him to the articled assistant and report to the Council in the form prescribed in the training guide.

Further, the terms and conditions that may be made applicable for training articled assistant in India from time to time shall mutates mutandis apply for training of articled assistant abroad.

In addition to above, the Principal and the articled assistant shall be bound by the provision of Chartered Accountants Act 1949 and Regulations framed thereunder and such other rules and guidelines and directions issued by the Council from time to time.

- Is it possible to take transfer after completion of 1 year of Practical Training? Do we need to give any proper reason to the Institute?

Ans.: Yes, In partial modification of the announcement dated 30<sup>th</sup> June 2009 regarding transfer/termination of articles the Council in its recent meeting has decided that the transfer/termination of articleship in terms of Regulation 56(1) of the Chartered Accountants Regulations, 1988 shall be permissible on the grounds as stated below:-

- I. Transfer /termination of articles is permitted without any restriction during the first year of articles.

- II. During rest of the articleship period on satisfying any one or more of the conditions as stated below: -

1. Medical grounds requiring discontinuance of articles for a minimum period of three months (on production of a Medical Certificate issued by a Government Hospital).

2. Transfer of parent(s) to another city.

3. Misconduct involving moral turpitude.

4. Other justifiable circumstances / reasons: -

(ii) Grounds already permissible in the Chartered Accountants Regulations, 1988 (on submission of requisite proof of the act warranting transfer/termination of articleship): -

- a. Industrial Training (Regulation 51)

- b. Secondment of articles (Regulation 54)

- c. Conversion from PCC to IPCC (for termination of articles only. Re-registration of articles to be allowed only after passing Group-I of IPCC)

- d. Death of Principal [Regulation 57(1)(c)]

- e. Ceasing of practice by the Principal [Regulation 57(1)(a)]

- f. Removal of name of the Principal from the Register of Member due to any reason [Regulation 57(1)(b)]

(iii) Marriage basis (only if there is relocation to another city involving distance of 50 kms).

(iv) Irregular payment or non payment of stipend with reference to Regulation 67.



(v) Articled assistant desires to serve balance period of training outside India.

(vi) Shifting by the Principal to another city involving distance more than 50 kms.

The articled assistants are required to get the consent of the Institute before getting Form 109 signed by the Principal in their own interest.

The request, on any one or more of the aforesaid grounds, of an articled assistant on a plain paper alongwith the recommendation/ consent of the Principal for transfer / termination of articleship accompanied by evidence/proof (self-attested by the articled assistant) to the satisfaction of the Institute be made. Request for transfer not accompanied by consent of Principal shall not be accepted. In case of dispute between principal and articled assistant, the matter be settled amicably among the articled assistant and the principal concerned and the Institute shall not interfere in such cases.

► If principal does not sign completion of articleship certificate in Form 108, what we do?

Ans.: Please refer to Regulation 56 of the Chartered Accountants Regulations, 1988 and Prospectus of CA Course.

► Please guide us on articleship? What kind of firm should we join?

Ans.: A CA student is compulsorily required to undergo practical training i.e. articleship of 3 years. The students coming through CPT can join articleship only when they register for IPCC and clear its Group-I/Both Group and completing the Information Technology Training (ITT) and Orientation Course (OP). The students coming through direct entry route i.e. graduates and post-graduates with prescribed marks can commence their articleship after registering for Intermediate (IPC) and completing the Information Technology Training (ITT) and Orientation Course (OP). This training has to be done under a practicing Chartered Accountant. This training is very useful as it gives the trainee hands on experience on various aspects of chartered accountancy course i.e. Audit, Taxation, Accounts, Law etc. The selection of firm depends upon your choice of field in which you want to practice in future.

► Please provide, the basis for calculating leave during articleship.

Example;

Ans.: Case 1: An article completed 3 years of articleship till now. So,

Total working days:  $365 \times 3 = 1,095$  days  
Leaves Taken so far = 100 days  
Actual period Served = 995 days  
Leaves Earned =  $1/6\text{th on } 995 = 165$  days

Leave entitled (subject to sanction of leave by your Principal) = 65 days (165-100 days)

Case 2: An article having a total articleship period of 3.5 years. So, Total working days:  $365 \times 3.5 = 1277$  days

Leaves Taken till now = 100 days  
Actual Period Served = 1177 days  
Leaves Earned =  $1/6\text{th on } 1177 = 180$  days (maximum)

Leaves entitled (subject to sanction of leave by your Principal) = 80 days (180-100)

► Those students who have registered IPCC with ATC, do they need to do articleship for an additional year?

Ans.: students who have registered for IPCC alongwith ATC shall be required to complete either 12 months work experience or prescribed period of articled training before applying for 'Accounting Technician Certificate'.

Further, it is clarified that partial completion of articled training period cannot be treated as completion of 12 months work experience nor based on that 'Accounting Technician Certificate' shall be issued.

► Do we need to do articleship only under a CA who is practicing or can we do industrial training?

Ans.: As per Regulation 43 of the Chartered Accountants Regulations, 1988, practical training is imparted only by a member who is practicing the profession of chartered accountants in his individual name or as proprietor or as partner or member who is in full time salaried employee under a chartered accountant in practice or a firm of such chartered accountants.

Further, as per Regulation 51 of the Chartered Accountants Regulations, 1988, industrial training shall be received under a member of the Institute in any of the financial, commercial, industrial undertakings with minimum fixed assets or minimum

total turnover or minimum paid up share capital as may be specified by the Council or such other institution or organization as may be approved by the Council from time to time for the period between nine months and twelve months during the last year of the prescribed period of practical training and after passing Intermediate examination/PE-II examination/PCE/IPCE by the articled assistants.

- Is it compulsory to join articleship immediately after passing IPCC?

Ans.: Yes, it is compulsory because there is a condition of completion of minimum 2½ years of articleship before appearing in Final examination.

- Is deputation of articled assistants at branches of the same firm allowed during articleship even after 1 year from starting it?

Ans.: Deputation of articled assistants at branches of the same firm is allowed during articleship if the principal remains the same. If there is change in the principal, then the articled assistant has to apply for termination as per the announcement dated 2nd July 2010 regarding transfer/termination of articleship.

- I have temporarily discontinued my articleship, I am in first year, can I start my articleship again with another Principal abroad?

Ans.: Yes. If a student has taken a termination in the first year, he can commence articled training later on with the member entitled to engage and train one or more articled assistants notwithstanding anything contained in Regulation 43.

- Three years of articleship-Isn't this too long a tenure?

Ans.: No, three years of articleship is not too long tenure considering the fact that it grooms the CA student in all aspects of CA course. The period of articled training is already reduced from 3.5 years to 3 years.

- How many total leaves are available during articleship?

Ans.: As per Regulation 59 of the Chartered Accountants Regulations, 1988, an articled assistant shall earn leave at the rate of one sixth of the period for which he has actually served excluding from such period, the period for which

he has been on leave subject to maximum of 180 days.

- Can we do articleship & Industrial training from abroad?

Ans.: i) Yes, A Chartered Accountant is eligible to train an articled assistant provided his main occupation is the practice of the profession of Accountancy at the time of engaging articled assistants as well as in each of the qualifying years on the basis of which he claims eligibility to train articled assistants.

ii) Any member engaged in any other business, occupation or holding part time certificate of practice is not entitled to train articled assistant.

iii) Any member employed as a Paid Assistant or engaged as a partner in a foreign firm of Chartered Accountants will also be eligible to train articled assistants at par with the paid assistants with a firm of Chartered Accountants in India. All conditions applicable to the Paid Assistants in India would be applicable to them as well. However, in case of a foreign firm, such a foreign firm shall have at least one partner who is either a member of the Institute or who is eligible to become a member of the Institute, in terms of MRA.

iv) The members shall provide a professional address as envisaged in Regulation 2(1)(xiii) as well as an address in India.

(As per the said Regulation, professional address means: -

a. an address of the place where the member is carrying on his profession (or where he is carrying on his profession at more than one place, the principal place), or b. if a member is employed, the place of employment or at his option the place of his residence c. the place of residence, if the member neither carried on the profession nor is employed. It may please be noted that an address in India is essential in any of the situation)

v) The terms and conditions that may be made applicable for training articled assistant in India from time to time shall mutates mutandis apply for training of articled assistant abroad.

vi) The period of practical training shall be 3 years, as applicable, under a practicing chartered



accountant abroad. However, the articled / audit assistants should have an option to undergo industrial training in accordance with the Regulations 51 & 72 of the Chartered Accountants Regulations, 1988 during the last one year of training.

- vii) The Industrial Training may be imparted by the Chartered Accountants working abroad in a financial, commercial or industrial undertaking with minimum fixed assets & minimum total turnover or minimum paid up capital as may be specified by the Council (whatever the value specified in terms of Indian currency may be deemed as applicable in foreign countries in their respective currencies) or such other organization or institution approved by the Council. In case of a member employed outside India, and eligible to impart Industrial training outside India, is unable to submit Annual Report/Balance sheet of the corporate/undertaking the member is working with, the member may submit a self declaration about the particulars of the undertaking along with the application.
- viii) The terms & conditions contained in Regulation 54 and Regulation 54A dealing with secondment shall be applicable to the articled assistants receiving training abroad.
- ix) The Principal shall send training reports as prescribed along with the service certificate to be issued in Form 109 & 108 as the case may be.
- x) The principal shall impart training in accordance with the guidelines contained in Training Guide. He shall maintain a record of practical training imparted by him to the articled assistant and report to the Council in the form prescribed in the training guide.
- xi) The rates, terms and conditions of stipend prescribed as payable to the articled assistants receiving training in India shall be applicable to the articled assistants receiving training abroad except that the same rate of stipend in equivalent terms specified in respective national currencies of the countries concerned instead of Indian rupees.
- xii) Regulation of training in terms of office hours and working days holidays will be applicable as per local office timings and laws. However, requirements of total training hours will be the

same as applicable in India, the terms of which are given hereunder: -

- a. The working hours for the articled assistants shall be 35 hours in a week excluding the lunch break.
- b. The office hours of the Principal for providing article training to the articled assistant shall not be generally before 9.00 a.m. or after 7.00 p.m.
- c. The normal working hours for the articled assistant shall not start after 11.00 a.m. or end before 5.00 p.m.
- d. The working hours for the articled assistants should not exceed 35 hours in a week excluding the lunch break and normally an articled assistant be required to work during the normal working hours fixed for articled assistants.
- e. In case of exigencies of work with Principal, an article assistant may be required to work beyond his / her normal working hours. However, under such circumstances, the aggregate number of working hours shall not exceed 45 hours per week. The requirement to work beyond 35 hours in a week should not be a practice but only in exceptional circumstances.

Further, where the articled assistant is required to work beyond normal working hours, and aggregate of such hours exceed 35 hours per week, he / she shall be entitled to compensatory leave calculated with reference to number of completed working hours, over and above, 35 hours per week.

Further conduct of training will be regulated as per provisions of the relevant Regulations 60, 65, 66, 67 of the Chartered Accountants Regulations, 1988.

- What should be done if our CA is not giving stipend?

Ans.: It should be brought to the notice of the Institute and appropriate action will be taken in the matter under Regulation 67 of the Chartered Accountants Regulations, 1988.

- What are the requirements of getting articleship in big "articleship firms".

Ans.: Different firms have different criterion for selecting articles. There is no set criterion from Institute's side.

- Industrial training should be made compulsory and every corporate must keep a CA Final student as a trainee. Is it possible?

Ans.: We cannot impose any condition on any corporate to keep industrial trainees

- I want to go to industrial training before completing my articleship. Sir, what can one do for it?

Ans.: An industrial training can be done only after passing Intermediate examination/PE-II examination/PCE/IPCE and for the period between nine months and twelve months during the last year of the prescribed period of practical training. For this you have to approach companies which have been approved by the Council and already registered with ICAI for imparting industrial training.

- Why is there no transparency in the recruitment of articles. Despite the fact that why one has scored well in the exams still the reference is to be applied for training?

Ans.: The Institute does not have any role in placement of articles. However, for the convenience of students and firms the Institute has started On-line Article Placement Portal where firms desiring to keep articles and students desiring for doing articleship register themselves for placement. The selection procedure is entirely the domain of the registering firm in which the Institute does not have any role to play.

- I am unhappy with my training due to non availability of work in the office. Most of the time, we sit idle in the office. There is no work of any

company Bank VAT & ST. We are busy only in few months when filing the ITR. We want to give more hour to training but want to learn company Audit, bank audit etc. What should we do?

Ans.: A student may opt for secondment, termination of articleship, Industrial training for gaining practical experience in different areas as per Regulation 54, 56 and 51 of the Chartered Accountants Regulations, 1988.

- What would be your advice to article assistants? How do we manage both studies and articleship?

Ans.: You have to plan out in a way that you are able to do justice to both articleship and studies. Chalk out a proper time table depending upon availability of time and your capabilities. Once properly framed, just adhere to it. For detailed guidance in this regard, please refer to the Institute's publication How to face CA examination.

- The Institute announced that articled students can find their firm through on-line Article Placement Portal.

Ans.: The Institute provides the facility of On Line Articles Placement Portal. This portal provides a platform to the firms of Chartered Accountants having vacancies for Articled Assistants to select eligible students and the candidates who are eligible for undergoing articled training. Both eligible firms and candidates have to register themselves online through the articles placement portal. Please visit <http://bosapp.icai.org> for details regarding this facility.

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(Set up by an Act of Parliament)

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