

Norms for CPE Study Circles for Members in Industry*

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

1.0 Context

- 1.1 These Guidelines are issued for the formation of Study Circles, which will carry out functions as specified in this document in order to further the objectives of the Statement on Continuing Professional Education 2003, which is amended by the Council of the Institute of Chartered Accountants of India (ICAI) from time to time.
- 1.2 In view of the mandatory CPE credit hours requirements for members of the Institute who are in Industry, as laid down by the Council of the Institute of Chartered Accountants of India, it has been thought prudent to create another level of Programme Organising Units (POUs) to facilitate the members who are in Industry in complying with the said requirements.

2.0 Definition of a CPE Study Circle

- 2.1 A Study Circle is a forum of members of the Institute of Chartered Accountants of India who reside/serve in a particular geographical locality and who constitute themselves as such for the purpose of carrying out the objectives which are given hereinafter.
- 2.2 The constitution, formation and functioning of a CPE Study Circle are subject to the rules as given in these Norms.

3.0 Objectives of a CPE Study Circle

- 3.1 To help members to achieve the objectives envisaged in the Statement on Continuing Professional Education
- 3.2 To provide CPE learning activities to the members of the Institute for Members who are in Industry
- 3.3 To foster and develop professional fellowship, and exchange professional knowledge amongst the members of the Institute of Chartered Accountants of India residing/ serving in a particular locality

4.0 Rules governing Constitution and Formation

- 4.1 Committee for Members in Industry (CMII) of the ICAI is empowered to approve, supervise, support and regulate the functioning of these CPE Study Circles
- 4.2 Subject to the provisos under Para 2.0 above, CPE Study Circles for members in Industry may be formed by minimum 25 and maximum 150 members in Industry.
- 4.3 CMII is empowered to reduce the minimum number of members required to form these study circles

* The Council at its 295th Meeting decided to change the nomenclature of these norms from “Norms for CPE Study Circles for Members otherwise than in practice” to “Norms for CPE Study Circles for Members in Industry”

- 4.4 Application for the formation of CPE Study Circles for members in Industry is to be made to the Committee for Members in Industry of ICAI following the rules given below:
- (i) In prescribed format as laid down in the Annexure 'A' to these Norms through the concerned Regional Office of the ICAI within whose geographical jurisdiction the proposed CPE Study Circle falls.
 - (ii) If CMII wishes to reject the application, may deny permission for the formation of a CPE Study Circle for members in Industry. Such refusal of application will have to be recorded within 30 days of the receipt of the application and intimated to the applicants.
 - (iii) The Continuing Professional Education Committee would provide the user login ID and Password for logging in on the CPE Portal of ICAI. The approval for the programme and the grant of the CPE hours would be through CPE portal only.

5.0 Rules for naming the CPE Study Circles

- (i) The Study Circle so formed shall be called _____ (name of the locality/industry etc.) CPE Study Circle for Members in Industry of The Institute of Chartered Accountants of India (as the case may be).
- (ii) The name of a CPE Study Circle should not be the same or similar to that of an existing CPE Study Circle. Name of a CPE Study Circle proposed should reflect its location/Industry only. Committee for Members in Industry has the right to accept or to reject any name that has been proposed by the applicants of a CPE Study Circle.
- (iii) The name of the Study Circle so formed should not be on the name of any Company/Organization and also should not reflect the names of the same.

6.0 Registration of CPE Study Circles in the CPEC Database

- 6.1 The CMII on approving the formation of the proposed CPE Study Circle, would send the intimation to the CPEC to update its records and register the newly formed CPE Study Circle on the CPE Portal.
- 6.2 Once the CPE Study Circle is registered on the CPE Portal, the study circle may seek approval for its programmes through the CPE portal. The approval of the programmes of the CPE Study Circles would be given on the CPE Portal by CPE Committee and a copy of the said approval would also be forwarded to CMII.

7.0 Rules for Functioning of CPE Study Circles

- 7.1 The CPE Study Circles shall not have their own rules and bye-laws and should not be registered under any other Act.
- 7.2 The CPE Study Circles shall not acquire any capital assets except one computer, one printer and related accessories.
- 7.3 Study Circles shall work under the guidance, supervision and control of the CMII or any other organ of the Institute which it may develop for this purpose.
- 7.4 Study Circles are allowed to hold a maximum of 12 CPE hours of programmes during a month. Within this limitation, they may conduct their learning activities subject to a maximum of 6 CPE credit hours per day.
- 7.5 CPE Study Circles should only invite academicians and subject experts as dignitaries for the inauguration / valedictory functions, if any for their CPE programmes.

- 7.6 The date, topic, venue and faculty for CPE Study Circle programmes have to be routinely informed to the CMII.
- 7.7 The Study Circles will also have to inform the CMII about the participation fees charged by them to participants who are not members of the Study Circles.
- 7.8 CPE Study Circles shall not use the logo of the Institute on their letterhead or on any of their official stationery. Furthermore the official stationery of the CPE Study Circles should only contain the name of the Convenor/Dy. Convenor along with their postal address & other contact details like e-mail id, phone nos. etc. for correspondence without mentioning the names of organisations in which they serve. The names of the Past Conveners and other office bearers should not be mentioned on the official stationery of the CPE Study Circles. The design/style of the letterhead/envelopes should be as per Annexure 'B' to this Norms.
- 7.9 CPE Study Circles are not permitted to publish any newsletters of their own.

7.10 Administration

- 7.10.1 CPE Study Circles are recommended to elect every year a Convenor and a Deputy Convenor to look after the day-to-day affairs/activities of the CPE Study Circles as well as, maintaining proper accounts of the CPE Study Circle. The Convenor and Deputy Convenor of the CPE Study Circle for members in Industry must be a member in Industry. A person can serve as Convenor/ Dy. Convenor of a CPE Study Circle for a maximum of three terms of one year each.
- 7.10.2 Conveners and Deputy Conveners are not permitted to get their visiting cards printed, which contain the details of their association with their CPE Study Circle.
- 7.10.3 One member can become the Convenor or Deputy Convenor of only one CPE Study Circle at a time.
- 7.10.4 The Conveners are responsible for conducting at least one programme per month for the members of the CPE Study Circles to discuss various matters of topical interest, at such predetermined place as may be convenient to members.
- 7.10.5 It is suggested that the conveners send copies of the notices convening the programmes and report of such CPE learning programmes including the membership number and names of the members who had attended such programmes to the CMII within ten days of organizing such programmes. The Convenor is also required to upload the programme details before organizing any programme and thereafter uploading the attendance thereof on the CPE Portal within 10 days of organizing a programme.

7.11 Accounts

- 7.11.1 CPE Study Circles are authorized to open Bank Accounts in the names of the respective Study Circles and Conveners and Deputy Conveners are authorized to operate the accounts jointly.
- 7.11.2 It is suggested that every CPE Study Circle submit an annual statement of receipts and payments, income and expenditure and Balance Sheet to the CMII. The annual statement is to be furnished within one month from the end of the fiscal year.
- 7.11.3 Conveners of CPE Study Circles are authorized to collect a reasonable amount per member as annual membership fee to defray the cost of holding learning activities and other incidental charges.
- 7.11.4 The cost of learning activities would include rent for the venue for organizing CPE programmes, refreshments/lunch/dinner for the participants, traveling cost of faculties,

memento to the faculties, printing and postage for circulating the invitation for the programme to the members and printing of the background material only.

- 7.11.5 The responsibility for ensuring financial propriety in the financial management of the Study Circle, for production of proper audited accounts, whenever required by the CMII or any other authorized organ of the Institute shall be that of the Convenor and Deputy Convenor.
- 7.11.6 The CPE study Circles are not entitled for any grant or financial assistance from the Institute of Chartered Accountants of India.
- 7.11.7 It should be the endeavour of the conveners to conduct the CPE Programmes on cost competitive and self-financing basis.
- 7.11.8 Surplus funds of CPE Study Circles at the end of every financial year should be immediately committed for subsidizing future programmes to be conducted by CPE Study Circle. The surplus funds at the end of each financial year must be utilized within one year from the end of that financial year for the benefit of the members. A report and the plan by the CPE Study Circle should be submitted to the CMII. In case the amount remains unspent, the same shall be transferred to the Chartered Accountant Benevolent Fund of the ICAI through CMII.

7.12 Joint Programmes

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

7.13 Monitoring of Programmes conducted by CPE Study Circles

CMII or any other organ designated/developed by the CMII for this purpose has the power of monitoring the programmes conducted by CPE Study Circles. Such monitoring is to be done in terms of the Advisory issued by the CMII from time to time in these regards.

7.14 Incidental and Related Matters

- 7.14.1 There should be no restriction whatsoever placed by the Study Circles on any member of the Institute intending to become a member of a particular Study Circle.
- 7.14.2 CMII has the responsibility of publicizing the programmes intended to be conducted by the Study Circles.
- 7.14.3 For the purpose of information to the general membership, the Continuing Professional Education Committee will maintain a Billboard in the CPE Portal of the Institute where Study Circles may host such information, which they deem to be of general and professional interest. The Continuing Professional Education Committee shall monitor the content of the billboard.
- 7.14.4 Enrolment to the programmes, organized by a particular Study Circle where CPE credit is desired should be open to the members of that Study Circles as well as other members of the Institute including those who are not members of that study circle. Reasonable fees for such enrolment may be charged for enrolling such non-Study Circle members for such a programme.

8.0 Dissolution of CPE Study Circles

8.1 The CMII has the powers to derecognize a CPE Study Circle in the following cases:

- 8.1.1 If the CPE Study Circle is not functioning in accordance with the norms and other decision(s) of the CMII Committee or the Central Council of the Institute.
- 8.1.2 If the CPE Study Circle is found to be working against the interest/policies of the Institute

9.0 Residual Matters

- 9.1 In the event of lack of clarity in any matter in the formation of Study Circles or their administration, application should be made to the CMII, which is entrusted with the responsibility for providing such clarification.
- 9.2 The Chairman of CMII acting in consultation with the President of the Institute shall have absolute discretion to decide and intervene in matters concerning Programmes organized by a Study Circle, whether conducted by itself or jointly with any other body as permitted under these Guidelines, and also to
 - 9.2.1 Prescribe such additional conditions in regard to the conduct, monitoring, content, faculty etc. for any such programme and to grant CPE credit hours to such program conditional upon compliance with any such conditions as may be prescribed, and
 - 9.2.2 Refuse CPE Credit Hours to any such programme if in their view the grant of such CPE Credit hours is not in the overall interest of the Institute, its Programme Organizing Units, the members or for some other reason not in consonance with the policy or objectives of the CPE Committee as laid down from time to time.
- 9.3 The CMII, through its administrative arm, is authorized by the Council of the Institute to intervene in any matter so as to either remove hardship or to ensure compliance with the above norms.

Format of Application for seeking approval of the CMII for forming a Study Circle by Members of ICAI who are in Industry

Date _____

CHAIRMAN
Committee for Members in Industry
THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
[Set up by an Act of Parliament]
'ICAI Bhawan', PO Box No. 7100, Indraprastha Marg, New Delhi 110 002.

Through the Head of the Decentralized office of the ICAI under which the location of the proposed Study Circle falls

Dear Sir/Madam,

Sub: Formation of Study Circle for Members in Industry

We, on behalf of the members of the Institute of Chartered Accountants of India from.....
(name of the locality), whose details are given below, desire to form a Study Circle for Members in Industry under the name

We have read the Norms framed in this respect by the Institute and we shall abide by the same.

Mr.and Mr. have expressed their consent to be the first convener and first deputy convener of the Study Circle .

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

Thanking you,

Yours Faithfully,

(Convener)

(Deputy Convener)

Signatures* with Name and Membership Number, Name of the Organisation, Designation, Address of Organisation, Email ID, Mobile No. and Landline No.

Not less than twenty five members of the proposed Study Circle

*Signatures of the members to be verified by the concerned Regional office of the ICAI.

Note: The details of each signatory members, (With Name, Membership Number, COP Status (whether holding or not), Name of the Organization, Designation, Address of Organization, Professional Address, Residential address, Email ID, & Mobile No.) may be given in Columnar Sheet for all Members.

Annexure B

Suggested format of Letterhead of the CPE Study Circle for Members in Industry.

<p>-----CPE Study Circle for Members in Industry of the ICAI</p> <p>Approval reference no. of CMII of ICAI</p>	<p>The name of the Convener Dy. Convener</p> <p>Postal address e-mail id, Phone nos. Fax nos</p>
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