



Ref No. DOS -1/08/2022

Dated: August 16, 2022

CIRCULAR

Sub: Clarification on Conversion to Syllabus 2022 from Syllabus 2016 and Corresponding Exemptions

Intermediate Course

Students who are presently pursuing Intermediate Course under Syllabus 2016, having qualified either of the Groups in Intermediate Course under Syllabus 2016, upon switch-over to Syllabus 2022, shall be granted Exemptions as under:

Group-wise Exemption

Under Syllabus 2016	Under Syllabus 2022
Qualified Group I of the Intermediate Course	Exempted from appearing in Group I of the Intermediate Course. To complete the entire Intermediate Course, Students have to appear and qualify in Group II of Intermediate Course.
Qualified Group II of the Intermediate Course	Exempted from appearing in Group II of the Intermediate Course. To complete the entire Intermediate Course, Students have to appear and qualify in Group I of Intermediate Course.

Subject-wise Exemption

Students who are presently pursuing Intermediate Course under Syllabus 2016, having Subject(s) exemption(s) under Syllabus 2016, upon switch-over to Syllabus 2022, and if otherwise eligible as per rules of the Institute, can now avail exemption(s) in the corresponding/equivalent subject(s) under Syllabus 2022.

Intermediate		
Syllabus 2016	Syllabus 2022	Remarks
Secured/obtained at least 60% marks in any subject under "Syllabus 2016"	Exempted from appearing in the corresponding/equivalent subject under "Syllabus 2022" for three consecutive terms.	For example: If any student obtains qualifying marks in the last Examination Term under Syllabus 2016 i.e. December 2023 term, then the benefit of availing the exemption shall continue under Syllabus 2022 for the next three consecutive terms i.e. June 2024, December 2024 and June 2025.
Group I	Group I	
PAPER 5: Financial Accounting (FAC)	PAPER 6: Financial Accounting (FA)	Fully exempted
PAPER 6: Laws and Ethics (LNE)	PAPER 5: Business Laws and Ethics (BLE)	Fully exempted
PAPER 7: Direct Taxation (DTX)	PAPER 7: Direct and Indirect Taxation (DITX)	No Exemption will be given – Please refer the Note given below
PAPER 8: Cost Accounting (CAC)	PAPER 8: Cost Accounting (CA)	Fully exempted



**THE INSTITUTE OF
COST ACCOUNTANTS OF INDIA**
(STATUTORY BODY UNDER AN ACT OF PARLIAMENT)
CMA BHAWAN
12, SUDDER STREET, KOLKATA – 700 016.

Telephones : +91-33- 2252-1031/1034/1035
+ 91-33-2252-1602/1492/1619
+ 91-33- 2252-7143/7373/2204
Fax : +91-33-2252-7993
+91-33-2252-1026
+91-33-2252-1723
Website : www.icmai.in

Group II	Group II	
PAPER 9: Operations Management & Strategic Management (OMSM)	PAPER 9: Operations Management and Strategic Management (OMSM)	Fully exempted
PAPER 10: Cost & Management Accounting and Financial Management (CMFM)	PAPER 12: Management Accounting (MA)	Fully exempted
	PAPER 11: Financial Management and Business Data Analytics (FMDA)	No Exemption will be given
PAPER 11: Indirect Taxation (ITX)	--	Please refer the Note given below
PAPER 12: Company Accounts and Audit (CAA)	PAPER 10: Corporate Accounting and Auditing (CAA)	Fully exempted
Note: Students who have got exemption in Paper 7: Direct Taxation (DTX) and Paper 11: Indirect Taxation (ITX) under Syllabus 2016 but have not completed the Intermediate Level under Syllabus 2016 will get exemption in Paper 7: Direct and Indirect Taxation (DITX) under Syllabus 2022 (Subject to the applicability of three consecutive terms.)		

Final Course

Group-wise Exemption

Students who are presently pursuing Final Course under Syllabus 2016, having qualified either of the Groups in Final Course under Syllabus 2016, upon switch-over to Syllabus 2022, shall be granted Exemptions as under:

Under Syllabus 2016	Under Syllabus 2022
Qualified Group III of the Final Course	Exempted from appearing in Group III of the Final Course. To complete the entire Final Course, Students have to appear and qualify in Group IV of Final Course.
Qualified Group IV of the Final Course	Exempted from appearing in Group IV of the Final Course. To complete the entire Final Course, Students have to appear and qualify in Group III of Final Course.

Subject-wise Exemption

Students who are presently pursuing Final Course under Syllabus 2016, having Subject(s) exemption(s) under Syllabus 2016, upon switch-over to Syllabus 2022, and if otherwise eligible as per rules of the Institute, can now avail exemption(s) in the corresponding/equivalent subject(s) under Syllabus 2022.

Final		
Syllabus 2016	Syllabus 2022	Remarks
Secured/obtained at least 60% marks in any subject under "Syllabus 2016"	Exempted from appearing in the corresponding/equivalent subject under "Syllabus 2022" for three consecutive terms.	For example: If any student obtains qualifying marks in the last Examination Term under Syllabus 2016 i.e. December 2023 term, then the benefit of availing the exemption shall continue under Syllabus 2022 for the next three consecutive terms



**THE INSTITUTE OF
COST ACCOUNTANTS OF INDIA**
(STATUTORY BODY UNDER AN ACT OF PARLIAMENT)
CMA BHAWAN
12, SUDDER STREET, KOLKATA – 700 016.

Telephones : +91-33- 2252-1031/1034/1035
+ 91-33-2252-1602/1492/1619
+ 91-33- 2252-7143/7373/2204
Fax : +91-33-2252-7993
+91-33-2252-1026
+91-33-2252-1723
Website : www.icmai.in

		i.e. June 2024, December 2024 and June 2025.
Group III	Group III	
PAPER 13: Corporate Laws & Compliance (CLC)	PAPER 13: Corporate and Economic Laws (CEL)	Fully exempted
PAPER 14: Strategic Financial Management (SFM)	PAPER 14: Strategic Financial Management(SFM)	Fully exempted
PAPER 15: Strategic Cost Management – Decision Making (SCMD)	PAPER 16: Strategic Cost Management (SCM)	Fully exempted
PAPER 16: Direct Tax Laws and International Taxation (DTI)	PAPER 15: Direct Tax Laws and International Taxation (DIT)	Fully exempted
Group IV	Group IV	
PAPER 17: Corporate Financial Reporting (CFR)	PAPER 18: Corporate Financial Reporting (CFR)	Fully exempted
PAPER 18: Indirect Tax Laws and Practice (ITP)	PAPER 19: Indirect Tax Laws and Practice (ITLP)	Fully exempted
PAPER 19: Cost and Management Audit (CMAD)	PAPER 17: Cost and Management Audit (CMAD)	Fully exempted
PAPER 20: Strategic Performance Management and Business Valuation (SPBV)	PAPER 20A: Strategic Performance Management and Business Valuation (SPMBV)	Fully exempted

CMA (Dr.) D. P. Nandy
Senior Director (Studies & Advanced Studies)

e-distribution to:

- 1) President's Office
- 2) Secretary, T&EF and Placement Committee.
- 3) All HODs at Headquarters, Delhi Office and Hyderabad Centre of Excellence.
- 4) All Regional Councils of the Institute.
- 5) All Chapters of the Institute.
- 6) All CMA Support Centres of the Institute.
- 7) All Overseas Centres.
- 8) IT Department- for uploading on the website of the Institute.
- 9) Secretariat.
- 10) Notice Board

Copy to:

- 1) President, The Institute of Cost Accountants of India.
- 2) Vice President, The Institute of Cost Accountants of India
- 3) All Council Members