INSTITUTE NEWS



THE INSTITUTE OF COST ACCOUNTANTS OF INDIA

(STATUTORY BODY UNDER AN ACT OF PARLIAMENT)

Brochure of IS Audit and Control

The Vision

CMAs are preferred finance professionals who provide the financial leadership in enterprises across the globe.

One of the objectives of the Institute is "To develop the professional body of members and equip them fully to discharge their functions and fulfil the objectives of the Institute in the context of providing financial leadership of enterprises globally."

The Institute constantly endeavours to enable its members upgrade their competencies and skills to provide management accountancy services to commercial and not-for-profit enterprises to enable them to adequately address new challenges in a dynamic environment in which they operate.

IS Audit and Control

The Programme

This is a Certification programme of the Institute. The Programme adopts the curriculum of ISACA and seeks their help in choosing the right faculty and examiners. ISACA (Information Systems Audit and Control Association) — is an international professional association focused on IS Audit, IS Security, IT Governance and IT Risk Management.

Raison d'être of the Programme: Post liberalization, India has chosen the path of market-driven economy. The way of doing business has undergone a paradigm change, thanks to the technological changes, and constantly changing the customers' aspirations, geographical boundaries, and regulatory environment.

The Revolution in the realm of computing has brought in its wake, speed, flexibility and mobility. Along with the Risk of losing, stealing, and manipulating the precious data has increased by many times. In the days of click and portal, the emphasis is on online transactions, divorcing in a large way, the pen and paper mode. These developments no doubt have susceptibilities and it is a constant challenge for an Auditor to overcome and ensure protection of the business interests of the Auditor and the client.

The above revolution has posed serious challenges to Accountants and Audit professionals. Today's business enterprises are totally automated with very few manual dependencies. Processes and controls are in-built in modern technologies and therefore need to be reviewed with a fresh perspective by using latest tools and techniques.

The Programme aims to build capabilities among the members of the Institute to take those challenges and to handle challenges in auditing in an IT environment using IT tools.

ISACA

ISACA is a non-profit global association that was formed, and continues to exist today, to meet the unique and diverse technology needs of the continually developing IT field. In an industry in which change is constant, ISACA has moved with agility and speed to bridge the needs of the international business community and the IT control community

The Curriculum

The Institute has adopted the ISACA Model curriculum for IS audit and control (3rd edition).

The topics covered by the model are grouped into five content domains.

These domains are divided into major topic areas, and subtopics are provided within each topic area, along with the number of contact hours needed to adequately cover the topic, which total **250** hours. The Domains are:

- . The Process of auditing information systems
- · Governance and management of IT
- Information systems acquisition, development and implementation
- · Information systems operations, maintenance and support
- · Protection of information assets

Benefits to Members: The ISACA model curriculum entitles the programme to be posted on the ISACA web site, and graduates of the programme shall qualify for one year of work experience toward the CISA certification. ICAI members would be entitled to two years of further credit. Therefore, of the total requirement of five years of work experience in the IS Audit Domain, members successfully undergoing this course would need only two more years of relevant experience. The course curriculum would give them the required technical impetus and exposure to successfully complete the remaining two years of training requirement.

It is envisioned that the contact hours would typically be in some type of classroom, but the model is designed so that the contact could be accomplished through other education delivery methods, including distance learning programs.

Duration

One Year

Pedagogy

Self learning mode in the form of periodical contact sessions and web based learning through webinars

Scheme of Evaluation

Since the course requires a dedicated and disciplined approach, the evaluation is being carried on periodically and topic wise. The IT tools will be used. Weekly test are being contemplated as part of continuous evaluation

Examination

With duration of six months, examinations will be conducted twice in a year. Examinations will be conducted by the Examination Department of the Institute.

The Pattern of Examination

The Question Paper will be Objective with multiple choice questions.

The Eligibility Criteria

Only members of the Institute are eligible for registration for the programme.

Registration Process

Registration will be online and the link will be provided to applicants. For registrations please visit the Institute's web site www.icmai.in

Fee

Rs.20,000 (Twenty thousand rupees only). The fee does not include examination fee and the cost of course material, if any.

For more information, please mail at advstudies.murthy@icmai.in



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EXAMINATION TIME TABLE & PROGRAMME – APRIL 2014 FOUNDATION COURSE EXAMINATION

(Multiple Choice Questions - Online Mode)

Day & Date	Foundation Course Examination		
Sunday, 6 th April, 2014.	Syllabus-2008		
	Paper – 1 & 2 (100 Marks) Time : 10 A.M. to 12.00 Noon	Paper – 3 & 4 (100 Marks) Time : 2 P.M. to 4.00 P.M.	
	Paper 1 : Organisation and Management Fundamentals (50 Marks)	Paper 3 : Economics and Business Fundamentals (50 Marks)	
	Paper 2 : Accounting (50 Marks)	Paper 4 : Business Mathematics and Statistics Fundamentals (50 Marks)	
Sunday, 6 th April, 2014.	Syllabus-2012		
	Paper – 1 & 2 (100 Marks) Time : 10 A.M. to 12.00 Noon	Paper – 3 & 4 (100 Marks) Time : 2 P.M. to 4.00 P.M.	
	Paper 1 : Fundamentals of Economics and Management (50 Marks)	Paper 3 : Fundamentals of Laws & Ethics (50 Marks)	
	Paper 2 : Fundamentals of Accounting (50 Marks)	Paper 4 : Fundamentals of Business Mathematics and Statistics (50 Marks)	

Examination Fees

Foundation Course Fugurination	Inland Centres	Rs1000/-
Foundation Course Examination	Overseas Centres	US \$ 60

- 1. The Foundation Examination in both syllabus (2008 & 2012) will be conducted in M. C. Q. Mode through Online only.
- 2. Total Questions: 100 (Multiple Choice Questions), Maximum Marks: 100 (Each Question will carry 1 Mark). There will be no negative marking for wrong answers.
- 3. (a) Students can login to the website www.icmai.in and apply online through payment gateway by using Credit/Debit card.
 - (b) Application Forms for Foundation Examination is available from Institute's Headquarters at 12, Sudder Street, Kolkata, Regional Councils and Chapters of the Institute on payment of Rs50/- per form. In case of overseas candidates, forms are available at Institute's Headquarters only on payment of US\$10 per form.
 - (c) Students can also download the Examination Form free of cost from ICAI Website at www.icmai.in.
 - (d) Students can also pay their requisite fee through payfee module of IDBI.
- 4. Last date for receipt of Examination Application Forms without late fees is 19th February, 2014 and with late fees of Rs300/- is 1st March, 2014. In case of online Examination Application with payment gateway by using Credit/Debit Card, the late fees of Rs300/- will be waived if applied within 1st March, 2014.
- 5. Examination fees to be paid through **Bank Demand Draft** of requisite fees drawn in favour of "The Institute of Cost Accountants of India" and payable at Kolkata.
- 6. Students may submit their Examination Application Forms along with the fees at ICAI, CMA Bhawan, 12 Sudder Street, Kolkata 700016 or Regional Offices or Chapter Offices. Any query in this regard may be addressed to Examination Directorate at 12, Sudder Street, Kolkata 700016.
- 7. Examination Centres: Agartala, Ahmedabad, Akurdi, Allahabad, Asansol, Aurangabad, Bangalore, Baroda, Berhampur(Ganjam), Bhilai, Bhilwara, Bhopal, Bhubaneswar, Bilaspur, Bokaro, Calicut, Chandigarh, Chennai, Coimbatore, Cuttack, Dehradun, Delhi, Dhanbad, Durgapur, Ernakulam, Faridabad, Gandhidham, Ghaziabad, Guwahati, Hardwar, Howrah, Hyderabad, Indore, Jaipur, Jabbalpur, Jalandhar, Jammu, Jamshedpur, Jodhpur, Kalyan, Kannur, Kanpur, Kolhapur, Kolkata, Kota, Kottayam, Lucknow, Ludhiana, Madurai, Mangalore, Mumbai, Mysore, Nagpur, Nasik, Nellore, Noida, Panaji (Goa), Patiala, Patna, Pondicherry, Port Blair, Pune, Rajahmundry, Ranchi, Rourkela, Salem, Sambalpur, Shillong, Siliguri, Solapur, Srinagar, Surat, Thrissur, Tiruchirapalli, Tirunelveli, Trivandrum, Udaipur, Valsad, Vashi, Vellore, Vijayawada, Vindhyanagar, Waltair and Overseas Centres at Bahrain, Dubai and Muscat. (If no examination centre is available at a particular location, examinees will be accommodated at the nearest Centre available)
- 8. A candidate who is completing all conditions will only be allowed to appear for examination.
- 9. Probable date of publication of result: Foundation 16th April, 2014.
- A. Das

Director (Examination)



ADVISORY FOR RENEWAL OF CERTIFICATE OF PRACTICE 2014-15

The members of the Institute holding Certificate of Practice having validity up to 31st March, 2014 are requested to comply with the following guidelines for renewal of their Certificate of Practice:

- 1. The following changes consequent to amendment of the Cost and Works Accountants Regulations, 1959 vide Notification dated 4th February, 2011 published in the Gazette of India may be noted:
- The validity of a Certificate of Practice (COP) is for the period 1st April to 31st March every year unless it is cancelled under the provisions of the Cost and Works Accountants Act and Regulations, 1959 as amended.
- The Certificate of Practice issued shall automatically be renewed subject to submission of prescribed Form M-3 and payment of renewal fee and annual membership fee.
- From the year 2011-12 onwards, letter for renewal Certificate of Practice is not being issued.

However, the members concerned may download the renewal status from the Institute's website www.icmai.in.

- 2. It may please be noted that under Section 6 of the Cost and Works Accountants Act, 1959, both the Annual Membership Fee and Fee for Renewal of Certificate of Practice falls due on 1st April each year.
- 3. Special attention is invited to the fact that the validity of a Certificate of Practice expires on
- 31st March each year unless it is renewed on or before the date of expiry in terms of the amended Regulation 10 of the Cost and Works Accountants Regulations, 1959. Hence, a member shall be required to renew his certificate within 31st March every year.
- 4. If the Certificate of Practice of a member is not renewed within 31st March, 2014, his/her status of COP from 1st April 2014 till the date of renewal would be "Not Active" and he will neither be able to affix his digital signature on any cost audit report or compliance report nor will he be able to get approval of Form 23C or Form 23D and the forms will get rejected on the MCA Website.
- 5. Subject to what has been mentioned in SI. No. 4 above, a member can get his/her Certificate of Practice for 2014-15 renewed within 30th June, 2014. If application for renewal of Certificate of Practice is made after 30th June 2014, the member's Certificate of Practice for 2014-15 will not be renewed but will be considered as a case of fresh issuance with effective date being the date of the application or receipt of the prescribed fee for Certificate of Practice, whichever is later.
- 6. It may please be noted that mere payment of fees alone will not be sufficient for renewal of Certificate of Practice. Application in prescribed Form M-3 is to be used for Renewal of Certificate of Practice duly filled in and signed is mandatory. Soft copy of prescribed Form M-3 for Renewal of Certificate of Practice can be downloaded from Institute's website www.icmai.in.
- 7. The Institute has introduced a scheme of Continuing Education Programme (CEP) and the same is mandatory in accordance with proviso to sub-regulation (1) of Regulation 10 of the Cost and Works Accountants Regulations, 1959, as amended, whereby no Certificate of Practice and renewal thereof shall be issued unless a member has undergone minimum number of hours of such training.

The detailed guidelines in this connection are available on Institute's website www.icmai.in.

The requirement specified above does not apply to a member in practice who has attained the age of 65 years as on 1st April 2014.

Other relevant issues for Renewal of Certificate of Practice are as follows:

- Application for renewal of Certificate of Practice upto 31st March 2014 has to be made in prescribed Form M-3 which may be filed online or through hard copy of form duly filled in and signed on both sides together with Renewal Certificate of Practice fee of Rs.2,000/- and all other dues to the Institute on account of annual membership fees and entrance fees.
- The annual membership fee for Associate and Fellow members are Rs.1,000/- and Rs.1,500/- respectively. The entrance fee for Associate and Fellow members is Rs. 1,000/- each payable at a time at the time of application for admission to Associateship or advancement to Fellowship. as the case may be.
- The fees may be paid online or by Demand Draft/Pay Order/Cheque payable at Kolkata if remitted by post to the Headquarters of the Institute. In case remittance is made through outstation cheque, Rs. 30/- is to be included towards bank charges. The fees may also be paid directly by cash at the Headquarters, Kolkata or by Cash/Demand Draft/pay Order/ Cheque at the Regional Councils or Chapters of the Institute.
- . Members should note that the renewal of Certificate of Practice can be effected only after receipt of the prescribed fees along with duly filled in form at the Headquarters of the Institute and on meeting the stipulated CEP credit hours. Mere submission of the same at the Regional Councils or Chapters will not be sufficient. Members are advised to make payment directly to the Headquarters or use the online facility of submission of application and payment to avoid any delay.

All practicing members are advised to send their application for renewal of Certificate of Practice for the year 2014-15 along with other requirements as indicated above immediately so as to reach the Institute's Office at Kolkata by 28th March 2014 to enable the Institute to issue the renewal certificate by 31st March, 2014.

Renewal of Part-time Certificate of Practice

I. For renewal of part-time Certificate of Practice, it is also essential to furnish a certificate from the employer in the following form or in a form as near thereto as possible if the practising member has undertaken any employment or there has been a change in employment:
'Shri/Smtis employed as (designation)
and (name of Organisation)he is permitted, notwithstandin anything contained in the terms of his employment, to engage himself n the practice of profession of Cost Accountancy in his spare time in addition to his regular salaried employment with us.

2. It may be noted that members holding Part-time Certificate of Practice (COP) are not eligible to undertake statutory assignments like Cost Audit, Central Excise Audit, Certification of Compliance Reports etc.

Signature of Employers with seal of Organisation"

Eastern India Regional Council

Asansol Chapter of Cost Accountants



n December 8, 2013, the Chapter organized its Annual Seminar-2013-14 where the topic was 'Rupee Devaluation-Its Impact on Indian Economy and Industry-Role of CMAs'. The seminar was inaugurated by Shri Amitava Saha, Director (Finance), BCCL, CMA Chitra Agarwal, Chairperson, EIRC, CMA Pallab Bhattacharya, Vice-Chairman, EIRC, CMA Amal Homray, Chairman of the Chapter. The Technical session was attended by various

eminent dignitaries viz. Dr. Tanupa Chakraborty, Asst. Professor, University of Calcutta, Dr. Saikat Sinha Roy, Faculty, Dept. of Economics, Jadavpur University and Shri S.C. Basu, Ex-CMD, Bank of Maharashtra who deliberated in brief the various reasons for rupee devaluation in the recent times and on the impact of rupee devaluation on the economy and industry and co-related the same to inflation and current account deficit. The programme was coordinated by CMA Subrato Banerjee, member and past chairman of the Chapter, CMA Sudip Dasgupta, Vice Chairman of the Chapter, CMA C. Bhattacharyya, Secretary of the Chapter, CMA Rambabu Pathak, Treasurer of the Chapter, CMA Jaydeep Ghosal, and CMA M.K. Mitra, members of the Chapter. Various delegates from ECL, BCCL, ISP-SAIL, BSCL, DPL, Dhanbad chapter, Durgapur chapter, Ranchi chapter etc. and practitioners in and around Asansol, Raniganj, Durgapur, Dhanbad also participated in the seminar. 4 CEP hours were awarded to the members of the Institute.

Cuttack-Bhubaneswar Chapter of Cost Accountants

This Chapter organized a monthly soft skill development programme for Inter & Final Students for the session October, 2013 to March, 2014 on December 29, 2013 to make them ready for the corporate world and to impart all managerial qualities in them. Prof. R K S Mangesh Dash, Advisor, TWARAN, Ex-Professor in IMIS & an expert soft skill trainer guided the students on development of soft skill & communication skill in order to excel in their professional life. 80 numbers of Inter and Final year pursuing students of the chapter actively participated in the programme.

Northern India Regional Council

Allahabad Chapter of Cost Accountants



The Chapter organized a professional development programme on Governance, Transparency and Disclosures under the Companies Act,

2013 on December 15, 2013. CMA Subhasis Pal, secretary of the chapter welcomed the guest and members and CMA C S Arti Nigam was the Keynote Speaker of this event who detailed the various provisions relating to Governance under the new Act. She briefly explained on Composition of Board, Role of Independent Directors, Disqualifications of Directors, Rotation of Auditors, Penalties, Corporate So-

cial Responsibility under Companies Act, 2013 as well as Transparency Initiatives and Disclosure requirements in Financial Records and also in Board's Report was specially elaborated. The topic was briefly introduced by CMA S.M Anwar Hasan, chairman of the chapter. He highlighted the importance of Transparency and Governance. CMA Naveen Chandra, treasurer of the chapter expressed the vote of thanks. More than 25 professionals and 25 students including CMA Naresh Gupta, joint secretary of the chapter, CMA Naveen Chand, treasurer of the chapter, CMA G.P Gupta, CMA Jawahar Lal, CMA Shishir Jaiswal ,CMA Ashok Agrahari, CMA Virendra Srivastav, Shri Jagdish Tripathi, Sr. Advocate attended the seminar.

Kota Chapter of Cost Accountants

n January 5, 2014 the chapter organized inaugural function of new oral coaching session of January 2014 to June 2014. CMA Rajendra Natani, secretary of the chapter welcomed all the old as well as new faculties and CMA Shri M.B. Sonkhiya, Vice Chairman of SIRC addressed his motivational and inspirational speech to the students. CMA S.N Mittal, director of coaching center addressed to all students about CMA career and the course details. He also explained that CMAs are competent enough to control the inflation of our nation. The programme ended with a vote of thanks by CMA Rajendra Natani, secretary of the chapter.

Southern India Regional Council

Coimbatore Chapter of Cost Accountants

A n orientation programme was conducted by the Chapter on December 24, 2013 by Vice-Chairperson CMA Meena Ramji and coaching in charge CMA S. Subbaraman accompanied by A.O. Shri B. Divakar, who emphasized the advantages of studying the course along with degree course. CMA Ramji and CMA Subbaraman elaborated on the course details and its prospects. The meeting was followed by interaction session and the doubts and clarifications raised by the students were answered. The chapter also conducted a lecture on Stock Audit in Banks in the PDP meeting led by CMA S. Srinivasaraghavan, retired Assistant General Manager, SBI on December 27, 2013.

Hyderabad Chapter of Cost Accountants

The Chapter organized a series of Investor Awareness Programmes in December, 2013 at different colleges of Andhra Pradesh and nearby area. CMA K. Siva Prasad, practicing cost accountant addressed the participants in the programme. The Chapter also organized a Students' Interactive Session on December 6, 2013. Among the dignitaries present were CMA A. Vijay Kiran, secretary & chairman of coaching administration & students' services, CMA N. Srinivasan, director, Propart Solutions India Pvt. Ltd. and CMA V. Arunagiri, member of British Institute of Management, London. During the session, CMA V. Arunagiri briefly explained the techniques of facing an interview. About 45 students attended the programme.

The Chapter organized a presentation skills program for the students on December 18, 2013. The students of the Chapter were asked to make presentations on a said topic and the students shared effective presentations. CA Chandan Ghosh, Senior Manager, Novartis, the Chief Guest, CMA Ch. Venkateswarlu, Secretary of SIRC and CMA N. Srinivasan being the Guests of honour were among the dignitaries present, who shared their valuable suggestions and made the program an eventful one.

A half-a-day Seminar on 'Internal Audit and Role of CMAs' was organized by the Chapter on December 25, 2013. The seminar was divided into two parts: the first part was addressed by CMA KPC Rao, and was focused



on Companies Act, 1956 vs. Companies Act 2013 and the changing role of Cost Accountants as Internal Auditor. The second part was addressed by CA Prem Nath, and was focused on technical aspects of Internal Audit. Various discussions on Internal Audit had been made. The Seminar was attended by more than eighty members.

On January 5, 2014 the Chapter organized a Practitioners' Meet on 'Emerging opportunities to Professionals under the New Companies Act, 2013. CMA V. Ahalada Rao, Practising Cost Accountant deliberated a speech regarding the opportunities available as per the act. CMA B.L. Kumar,

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Chairman, CMA A. Vijay Kiran, Secretary, CMA S. Nagendra Kumar, Treasurer & Chairman, Practitioners' Forum with several other members attended the programme.

A career counseling programme was organized by the Chapter on January 4, 2014. The primary objective of organizing such an event was to grab attention of students who take admission to the course of Cost and Management Accountancy at an early age through foundation course & to create a platform to cultivate the competitive spirit amongst the commerce students. A subsequent career counseling programme was also organized where CMA Dr. P.V.S. Jagan Mohan Rao, council member had deliberated on the scope and opportunities of the students in the Cost and Management Accounting field.

On January 12,2013 the Chapter organized a programme on 'Swami Vivekananada on Leadership and Governance' on the occasion of 150th Jayanthi celebrations of Swamiji. Swami Bhitiharananda ji Maharaj, Director, Vivekananda Institute of Languages, Ramakrishna Math, Hyderabad was



Special Guest of Honour and Sri N. Krishna Murthy, Registrar of Companies, Hyderabad was the Guest of Honour for this programme. Dr K. Srikar Reddy, IFS, Regional Passport Officer, Hyderabad was the Chief Guest. The programme was attended by several members and students.

Cochin Chapter of Cost Accountants

Acampus placement programme was organized by the Chapter. This was inaugurated by the Chairman, SIRC, CMA S. Raju Iyer. The programme was a resounding success and there was overwhelming response from the corporate as well as industry. Seven companies actively participated in the recruitment drive which included M/s Wipro Ltd, M/s Synthite Industries Ltd etc. Members from Vizag and all chapters in Kerala have participated in the Programme. In order to enhance the competency levels of candidates, mock tests/interviews and personality development programme were conducted as a prelude to the campus placement programme. The collective efforts of the committee/staff members of the chapter under guidance and support from Headquarters and SIRC paved the way for the successful conduct of the first ever campus placement programme at Cochin chapter.

The Chapter conducted a full day programme on 'Recent CAS & Guidance Notes'. The Programme was presided over by CMA Santhosh Kumar V, Chairman of the Chapter, and CMA S. A. Murali Prasad, Director, Sam Consultancy Services Pvt. Ltd. was the resource person.

The Chapter, in association with the Institute of Company Secretaries of India, Kochi Chapter organised a half day seminar on Internal Audit & Risk Management on November 30, 2013. CA Vivek Shenoy, Senior Vice President, Risk Management, Muthoot Pappachan Group delivered a speech. CMA C S Padmanabhan, Vice Chairman of the Chapter welcomed the gathering and



C S Jayan K, Chairman, ICSI, Kochi Chapter delivered vote of thanks.

The Chapter also conducted a discussion forum on 'Companies Draft Rule-2013' in association with the Institute of Company Secretaries of India, Kochi Chapter on December, 7 2013. A one-day Professional Development Programme was also organized by the Chapter jointly with Kochi Chapter of Institute of Company Secretaries of India on December 14, 2013.

Madurai Chapter of Cost Accountants

n December 21, 2013, the Chapter conducted a professional development program on 'Taxability of Service Tax under the New Service Tax Regime'. CMA S. Kumararajan, the Chairman of the Professional Development programme delivered the welcome address. CMA J. Balasubramanian, the member of the Institute gave a vivid description of service tax regime from the date of introduction till date analyzing the definition of 'service' in an extended manner. He also explained the negative list in detail. CMA M. Govindarajan, Vice Chairman of the Chapter provided vote of thanks at the end.

Western India Regional Council

Ahmedabad Chapter of Cost Accountants



The Chapter organized a program on December 23, 2013. CMA R B Kothari, Chairman of the Chapter welcomed all the students and parents, and thereafter he introduced the scheme of Oral Coaching provided by the Chapter. CMA P H Desai, ExChairman of the Chapter was the Chief Guest who explained the importance of cost accounting and growing opportunities and challenges for CMAs in the changing world business. CMA Ashish Bhavsar, Secretary of the Chapter proposed vote of thanks.

Baroda Chapter of Cost Accountants

The Chapter organized an evening talk on 'An overview of Companies Act, 2013' and Shri Devesh Pathak, a senior practicing company secretary was invited to share his thought on the subject. The session was interactive and the members present were requested to organize similar session at least a month.

Pune Chapter of Cost Accountants



The Chapter organized a CEP Program on 'Service Tax Compliance Encouragement Scheme 2013' December, 9, 2013. The CEP was presided by Mrs. Sungita Sharma, Commissioner of Central Excise. Mr. S. H. Dange, Additional Commissioner of Central Excise was Guest of Honour in the programme. A presentation was made by Mr. Manish Thapliyal, Assistant Commissioner of Central Excise on the above subject. There was good interaction between the attendees and Mrs. Sharma and Mr. Dange. CEP ended with a vote of thanks by CMA Amit Shahane.

On the initiative of CMA Harshad Deshpande and CMA Chaitanya Mohrir, Secretary of the chapter and the Chairman of Professional Development Committee of Pune Chapter of Cost Accountants respectively, a practice test was conducted for the foundation students to give them an exposure of the new online examination pattern in our advanced computer laboratory.