

# CA

**PAKISTAN**



**The Institute of  
Chartered Accountants  
of Pakistan**

*Directive 1.03*

# **TRAINING REGULATIONS AND GUIDELINES 2015**



**TRAINING REGULATIONS AND GUIDELINES**

**TRAINING IN PRACTICE 2015**

# TRAINING REGULATIONS AND GUIDELINES

## TRAINING IN PRACTICE 2015

Table of Contents	Page
1. Preamble	1
2. Definitions	1
3. Registration of training organizations	1
4. Member responsible for training (MRT)	2
5. Technical Supervisor and Mentor	3
6. Contract, training period and stipend	4
7. Entitlement	5
8. Leaves, service break, working hours, overtime etc.	5
9. Transfer of training contract	6
10. Termination of training contract	6
11. Career progression, training area, assessment etc.	7
12. Statement of terms and conditions of engagement	11
13. Grievance mechanism	11
14. Transition for existing TOs	11
15. Compliance and counselling review	11
16. Non-compliance	12
17. Effective Date	12
<i>Annexures</i>	13

## 1. PREAMBLE

In exercise of the powers conferred by Section 15 of the Chartered Accountants Ordinance, 1961 read with the Chartered Accountants Bye-Laws 1983, the Council of the Institute has approved the following regulations and guideline to govern the training of a student of chartered accountancy in a firm of Chartered Accountants as prescribed under the bye-laws:

## 2. DEFINITIONS

- (1) In these Regulations, unless there is anything repugnant in the subject context:
- a) **Bye-laws** means Chartered Accountants Bye-laws 1983;
  - b) **Firm** means a sole practitioner or a partnership of members of the Institute engaged in professional practice;
  - c) **Institute** means the Institute of Chartered Accountants of Pakistan;
  - d) **Member** means a member of the Institute;
  - e) **Mentor** means a sole proprietor/partner or a fulltime employee of a TO responsible for guiding the Trainee Students on the matters other than technical issues;
  - f) **Member in charge** means a member in charge of an office of a firm of chartered accountants as mentioned in the Form C filed with the Institute;
  - g) **Ordinance** means Chartered Accountants Ordinance 1961;
  - h) **Prescribed** means as prescribed under the bye-laws;
  - i) **Student** means a person registered with the Institute as examinee;
  - j) **Technical Supervisor** means a CPD compliant sole proprietor/partner or member being fulltime employee responsible for development of technical competencies of Trainee Students;
  - k) **TO** means Training Organization as defined in the bye-laws;
  - l) **Trainee-on-probation** means a person who is registered with the Institute as Student and has commenced probationary period of training with a TO; and
  - m) **Trainee Student** means a Student whose contract of training has been registered with the Institute and whose period of training is not completed.
- (2) Unless the context otherwise requires, all other terms and expressions used but not defined in these regulations shall have the same meaning as assigned to them in the Ordinance and Bye-Laws; and words importing the singular shall include the plural and vice versa.

## 3. REGISTRATION OF TRAINING ORGANIZATION

### (1) Application for authorization

The application for authorization as TO shall be submitted in the following manner:

- (i) It shall be applied on prescribed application form along with the fee for authorization as prescribed by the Council from time to time.
- (ii) It shall be submitted by the authorized partner of the firm.

## (2) Prerequisites for authorization as TO

A firm shall be authorized as a TO if it complies with the following criteria:

- (i) It has the following minimum number of audits to gain corresponding entitlement to train Trainee Students.

	Initial entitlement of 5 Trainee Students per sole proprietor/partner and member employee	Full entitlement as per bye-laws
Minimum audits	10	25
Including audit of limited companies	5	15
Minimum paid up capital of limited companies being audited (aggregate)	Not applicable	Rs.15 million

- (ii) It has nominated a CPD compliant Member, being sole proprietor/partner/full time employee, as Member Responsible for Training (MRT);
- (iii) For full entitlement, it has nominated MRT who has minimum three year post qualification experience; and
- (iv) Any other condition specified by the Council from time to time.

## (3) Authorization Process

Authorization of a TO shall be processed as follows:

- (i) The Institute shall conduct an evaluation of application for authorization through visits and review of documents and information obtained;
- (ii) Upon completion of the formalities for authorization as TO, the Institute shall authorize the firm to act as TO and train Students.
- (iii) A certificate to the effect that the firm is an authorized TO shall be issued by the Institute.
- (iv) Cases of firms not complying with the prescribed criteria shall be deferred and deficiencies shall be conveyed to the entity for removal of such deficiencies.
- (v) If the deficiencies are removed after a period of six months the firm shall be required to re-apply, otherwise a statement confirming that the deficiencies have been removed would suffice.

## (4) Subsequent failure to meet the pre-requisites for authorization

- (i) In case a TO falls short of pre-requisites for authorization subsequently, the TO shall inform the Institute within 30 days for appropriate direction.
- (ii) The Institute shall have the power to grant waiver or relaxation from any condition for a period not exceeding one year. The reasons for granting waiver or relaxation shall be recorded in writing and communicated to the concerned TO.
- (iii) TO shall continue imparting training till further decision.

## 4. MEMBER RESPONSIBLE FOR TRAINING (MRT)

- (1) TO shall nominate in each office one MRT who shall be the focal person in the office of the TO and shall assume the responsibility of:
- (i) signing training contract and timely submission thereof to the Institute;
- (ii) intimating nomination of Technical Supervisors and Mentors to the Institute;

- (iii) intimating allocation of Trainee Students among the Technical Supervisors and Mentors, to the Institute;
  - (iv) maintenance of training records specified in these regulations and as may be specified by the Institute from time to time;
  - (v) coordinating with the Technical Supervisors, Mentors, Students, Trainee Students and the Institute; and
  - (vi) ensuring compliance with these regulations.
- (2) In case a TO has other office where an employee is working as member in charge, the TO shall appoint sole proprietor/any partner as MRT of the said office. Except for signing training contract the nominated MRT may delegate all the assignments to the member in charge of the said office.

## **5. TECHNICAL SUPERVISOR AND MENTOR**

### **(1) Duties of Technical Supervisor**

A TO shall be required to appoint a Technical Supervisor for each Trainee Student who shall:

- (i) at the time of induction, arrange orientation and communicate the attributes on which a Trainee Student would be assessed under these regulations;
- (ii) ensure proper on-the-job training and practical experience as mentioned in these regulations;
- (iii) monitor the career progression plan and assess the progress annually . The outcome of assessment should be in recorded form;
- (iv) provide necessary guidance to the Trainee Student for improvement in the areas identified during annual assessments; and
- (v) as far as practical, avoid overtime work by Trainee Students to allow them adequate time for studies. Provided that where overtime is unavoidable, the Trainee Students shall be compensated in the manner specified in these regulations.

### **(2) Duties of Mentor**

A TO may appoint Mentor for the Trainee Students who may:

- (i) act as a trusted, caring and responsible guide who establishes a positive and personal relationship with Trainee Students and maintains regular interaction and consistent support;
- (ii) provide career guidance and help the Trainee Students to develop broader life management skills; and
- (iii) guide the Trainee Students in accessing solutions and resources, which the Trainee Students may need rather than to provide those solutions and resources.

*Explanation: Wherever reference to mentor is given in these regulations, it is clarified that these are only applicable when the TO has appointed the mentor.*

### **(3) Allocation of Trainee Students**

The allocation of Trainee Students to Technical Supervisors and Mentors shall be in the following manner:

- (i) TO shall allocate its Trainee Students among the Technical Supervisors for a period preferably not less than six months.
- (ii) The number of Trainee Students allocated to a Technical Supervisor shall not be more than his entitlement to Trainee Students prescribed under these regulations.
- (iii) Preferably, allocation of Trainee Students shall be to such Technical Supervisors who are sole proprietor/ partners or employees to whom the Trainee Students are functionally reporting.

- (iv) Allocation of Trainee Students to Mentors should be in accordance with the policy of the TO. A Mentor shall not be a person to whom the Trainee Student reports functionally.

## 6. CONTRACT, TRAINING PERIOD AND STIPEND

### (1) Contract

- (i) There shall be a written contract, on the prescribed format, between the Trainee Students and their Training Organization.
- (ii) The contract shall be executed after completion of the probationary period of training and shall be sent to the Institute for registration within the prescribed period and in the manner prescribed under the Bye-Laws.
- (iii) In suitable circumstances the Institute shall have the power to condone delay in registration of training contract for maximum of thirty days.
- (iv) Delay in submission of contract for more than thirty days shall be treated as non-compliance with these regulations.

### (2) Period of training

The training period shall vary according to the qualification of the Students at the time of commencement of training, as follows:

Qualification		Period of Training
(i)	CAF passed or equivalent thereto	3.5 years
(ii)	Four year Graduate / Post Graduate from Specified Degree Awarding Institutes	3 years
(iii)	Others	4 years

### (3) Probationary period

- (i) The Students shall be required to complete a probationary period as prescribed under the Bye-Laws.
- (ii) The engagement of a Student as a Trainee-on-probation shall be properly documented.
- (iii) The Student shall intimate his joining to the Institute within two weeks from the date of joining. A registration as Trainee-on-probation shall be effected upon such application and payment of prescribed fee. The Institute shall send a list of such Trainee-on-probation to the TO on monthly basis.
- (iv) TOs shall keep record of satisfactory performance during probationary period.
- (v) During the probationary period, the Trainee-on-probation shall be eligible for minimum stipend applicable for Trainee Students as may be specified by the Council.

### (4) Stipend

The stipend shall be paid through banking channels and shall not be less than the minimum stipend specified by the Council.

### (5) Reimbursement of out of pocket expenses

TOs shall prepare and implement a policy of reimbursement of out-of-pocket expenses incurred by the Trainee Students on assignments of TOs. Such policy shall be shared with the Trainee Students. A copy of the policy shall be filed with the Institute.

## **7. ENTITLEMENT**

Each TO shall engage Trainee Students as per its entitlement prescribed under the bye-laws, subject to the restriction imposed under Regulation 3.

## **8. LEAVES, SERVICE BREAK, WORKING HOURS, OVERTIME ETC.**

### **(1) Leave**

- (i) TOs shall allow leave of absence for examination and other purposes to the maximum of one hundred and thirty days during the training period in lieu of which no further training shall be required.
- (ii) TOs may also allow leaves during the training period against overtime as specified in these regulations in lieu of which no further training shall be required.
- (iii) TOs may also allow additional leave of absence of up to sixty days due to sickness, examinations or any other suitable reason in lieu of which Trainee Students shall be required to undergo further training for an equivalent period. TO shall intimate such cases to the Institute upon completion of training contract.
- (iv) All further leaves shall be subject to prior approval of the Institute and in lieu thereof Trainee Students shall be required to undergo further training for an equivalent period.
- (v) In calculating the number of leaves availed, weekends and public holidays falling at the start and the end of leave period shall not be counted.

### **(2) Service breaks**

- (i) The training period shall be completed without any service break except in the following circumstances, under intimation to the Institute:
  - (a) For any reason deemed appropriate by TO the service break of up to six months shall be allowed during the full tenure of training.
  - (b) Female Trainee Students shall be eligible for a break in their training period of up to one year on account of marriage and/or maternity during the full tenure of training.
- (ii) Service break for a period more than specified in this regulation shall be permitted with the prior approval of the Institute.
- (iii) TO may not pay any stipend during such period(s) of absence.

### **(3) Working hours and overtime**

- (i) During the training period a Trainee Students shall be required to accumulate working hours computed on the basis of 1,800 hours per year of training. For computing working hours standard recess time as per policy of TO shall be excluded.
- (ii) The timing and working days shall be specified by the TO. Provided it ensures that the Trainee Students completes 1800 hours per year of training.
- (iii) In case working hours exceed the number of hours specified in (i) above, the TO shall allow one day leave in lieu of each eight hours.
- (iv) Any unadjusted excess hours shall be compensated by way of overtime payment. The rate of overtime payment shall not be less than the rate computed on the basis of latest monthly stipend of the individual Trainee Student.



## 9. TRANSFER OF TRAINING CONTRACT

- (1) The training contract may be transferred:
  - (i) by mutual agreement between the TO and the Trainee Student,
  - (ii) in case TO ceases to exist or ceases to be a TO, or
  - (iii) when the number of Trainee Students engaged with the TO exceeds the entitlement of TO under these regulations.
- (2) **Transfers by mutual agreement**
  - (i) In the event of transfer of training contract by mutual agreement between the TO and the Trainee Student, the TO transferring the Trainee Student shall send to the Institute a copy of no objection certificate issued to the Trainee Student within thirty days of the issuance thereof.
  - (ii) The Trainee Student may apply to the TO for transfer of training contract and issuance of no objection certificate.
  - (iii) TO shall not require more than three month notice period for issuance of no objection certificate.
- (3) **Transfers in case TO ceases to exist or ceases to be a TO**

Trainee Students of a TO, which ceases to exist or ceases to be a TO due to any reason, shall enter into fresh contract for the residual period, with another TO within three months from the date of such cessation. Such fresh contracts shall be sent to the Institute for registration and shall be registered by the Institute without any registration fee.
- (4) **Transfers when the number of Trainee Students exceeds the entitlement**

If entitlement of a TO falls short of number of its Trainee Students, due to any reason including death, resignation, retirement and suspension of membership of partner(s) or fulltime employee of a TO, it shall immediately inform the Institute of the fact. The Institute may direct the excess Trainee Students, most recent in order of their registration:

  - (i) to enter into fresh contract for residual period with any other TO within a given time period for which no registration fee shall be charged by the Institute; or
  - (ii) to continue with the same TO for the residual period.

## 10. TERMINATION OF TRAINING CONTRACT

- (1) TO may terminate the training contract if a Trainee Student:
  - (i) is guilty of:
    - (a) misconduct;
    - (b) misbehavior; or
    - (c) breach of any of the provisions of the Training Contract; or
  - (ii) fails to progress satisfactorily as per criteria established by the TO.
- (2) The following procedures shall be followed, if TO is satisfied that a Trainee Student has prima facie committed any act(s) as mentioned in (i) above:
  - (i) TO shall issue a show-cause notice to the Trainee Student under a registered cover or through recorded mode of delivery, on the Trainee Student's address registered with the TO.
  - (ii) If on receipt of response of the Trainee Student, the TO is not satisfied, it shall grant the Trainee Student an opportunity of hearing.
  - (iii) In case the Trainee Student does not respond or does not attend the hearing, he shall be informed about the exparte proceedings in the matter.

- (iv) If the TO is satisfied, that the Trainee Student has committed any act(s) as mentioned in (i) above, it may terminate, the training contract of the Trainee Student under intimation to the Institute along with a 'report on termination' specified under these regulations.
- (v) All correspondence made in this regard by the TO or the Trainee Student shall be through recorded mode of delivery with proof of delivery.
- (vi) In the event of professional misconduct by a Trainee Student, falling under schedule III of the Ordinance, the TO shall report the matter to the Institute.
- (vii) A Trainee Student aggrieved by the termination of his training may prefer an appeal to the Council as prescribed under bye-law 107.

## 11. CAREER PROGRESSION, TRAINING AREA, ASSESSMENT ETC.

### (1) Career Progression Plan

- (i) The progression of a Trainee Student shall be through the following roles or through any suitable alternate designations with prior intimation to the institute:
  - (a) Assistant trainee
  - (b) Associate trainee
  - (c) Senior associate trainee
- (ii) There shall be a Career Progression Plan (CPP) for Trainee Students which may contain the following:
  - (a) Qualification or achievement in examinations of the Institute required by TO for each role, subject to the minimum conditions applicable under the bye-laws and under these regulations;
  - (b) Minimum period of training required for each role;
  - (c) Minimum achievement required for each role in the periodic assessment of professional skills and professional values ethics and attitude
- (iii) Policy on CPP shall be submitted to the Institute within three months from the date of authorization as TO.
- (iv) TO may amend the policy on CPP any time it deems necessary under intimation to the Institute.

### (2) Training areas – Technical Competencies

TOs should have a formal mechanism to support the development of technical competencies through on-the-job training. It is expected that the TO shall provide the Trainee Students practical exposure in the technical areas given in this regulation. The allocation of training period to various training areas shall be as follows:

Training area		Period allocation
(i)	Audit, assurance and related services	Not less than 1/3 <sup>rd</sup>
(ii)	Accounting and Financial Reporting	

Training area		Period allocation
(iii)	Taxation and corporate law	Remaining period
(iv)	Financial Management, management advisory and information technology	
(v)	Any area deemed appropriate by TO	

(3) **Training areas – Professional skills**

The training outcome relating to each type of professional skills shall be as follows:

(i) **Intellectual**

- (a) Research and evaluate information from a variety of sources and perspectives and draw appropriate conclusions.
- (b) Identify, evaluate, and recommend solutions to unstructured, multifaceted problems.
- (c) Apply innovative and critical thinking to solving problems.

Minimum proficiency under this head shall be of intermediate level.

(ii) **Personal**

- (a) Apply the principles of lifelong learning.
- (b) Set high personal standards of delivery and monitor personal performance, through feedback from others and through reflection.
- (c) Evaluate professional commitments and manage time and resources for their achievement.
- (d) Proactively anticipate challenges and plan potential solutions.
- (e) Display openness to new ideas and opportunities.

Minimum proficiency under this head shall be of intermediate level.

(iii) **Interpersonal and communication**

- (a) Promote cooperation and teamwork, working towards organizational goals.
- (b) Communicate clearly and concisely when presenting, discussing and reporting in formal and informal situations, both in writing and orally.
- (c) Use active listening and effective interviewing techniques.
- (d) Use negotiation skills to reach appropriate solutions and agreements.
- (e) Use consultative skills to minimize and resolve conflict in a work environment
- (f) Display sensitivity to cultural and language differences in all communication.
- (g) Present ideas and persuade others to provide support and commitment.

Minimum proficiency under this head shall be of intermediate level.

(iv) **Organizational**

- (a) Undertake work assignments in accordance with established methodologies and within the prescribed deadlines.
- (b) Review work to determine whether it complies with the organization's quality standards.
- (c) Use effective people management skills to motivate and develop others.
- (d) Use effective delegation skills to deliver work assignments.
- (e) Demonstrate effective leadership skills.

Minimum proficiency under this head shall be of intermediate level.

(4) **Training areas – Professional values, ethics and attitude**

There shall be the following training outcome relating to professional values, ethics and attitude:

(i) **Professional skepticism and professional judgment**

- (a) Apply a skeptical mindset to critically assess financial information and other data relevant to the role of a professional accountant.
- (b) Identify and evaluate reasonable alternatives to reach well-reasoned conclusions based on all relevant facts and circumstances.

Minimum proficiency under this head shall be of intermediate level.

(ii) **Ethical principles**

- (a) Explain the nature of ethics.
- (b) Explain the advantages and disadvantages of rules-based and principles-based approaches to ethics.
- (c) Apply the fundamental ethical principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behavior to ethical dilemmas and determine an appropriate resolution.
- (d) Apply the relevant ethical requirements to professional behavior and compliance with standards.

Minimum proficiency under this head shall be of intermediate level.

(iii) **Commitment to the public interest**

- (a) Explain the role of ethics within the profession and in relation to the concept of social responsibility.
- (b) Explain the role of ethics in relation to business and good governance.
- (c) Analyze the interrelationship of ethics and law, including the relationship between laws, regulations, and the public interest.
- (d) Compare the consequences of unethical behavior to the individual, to the profession, and to society at large.

Minimum proficiency under this head shall be of intermediate level.

*Explanation: Learning outcomes at the intermediate level relate to work situations that are characterized by moderate levels of ambiguity, complexity, and uncertainty.*

(5) **Assessment of professional development by TO**

- (a) The assessment of professional skills, values, ethics and attitude shall be carried out by TOs as nearly as practical on the format attached with these regulations.
- (b) The assessments shall be done within three months before or after completion of each year of training and finally after the completion of training.
- (c) The Institute may also assess professional skills, values, ethics and attitude through prescribed examinations.
- (d) Copy of the assessment carried out by TO shall be provided to the Trainee Student and the same shall be shared with the Institute along with completion certificate.

(6) **Record keeping of training by Trainee Student**

- (i) Trainee Students shall prepare the record of their training. The same shall be submitted to TO periodically as per policy of the TO.
- (ii) The TO shall specify the records to be maintained by its Trainee Students and the TO itself. The following minimum record shall be prepared by the Trainee Students:
  - (a) **Monthly time sheet duly authenticated as per TO's policy**
    - (i) Date
    - (ii) Nature of assignment based on the major category of technical competency required to perform the assignment
    - (iii) Name of client of TO
  - (b) **Annual/Completion record duly discussed and seen by Technical Supervisor**
    - (i) Major category of technical competency covered during the year
    - (ii) Value of experience gained
    - (iii) New exposure or advancement in previous exposure
    - (iv) The level of management with whom communicated and dealt
    - (v) Any ethical issue or dilemma faced
    - (vi) Comments of Technical Supervisor
- (iii) TOs shall be responsible for custody of original record submitted by the Trainee Students.
- (iv) TOs shall be responsible for keeping record of annual assessments as specified in these regulations.
- (v) The annual record shall be submitted to the Institute within three months from the date of completion of respective year of training.

- (7) The Institute shall perform a periodic review of the training record kept by the training organization and Trainee Students.

(8) **Course on Professional Values, Ethics and Attitude**

The Institute may offer an online compulsory course on professional values, ethics and attitude. The Institute may consider similar in-house courses offered by TOs as equivalent to the Institute's course.

(9) **Certificate of Completion**

On completion of the training every TO shall send a certificate of completion to the Institute within 15 days.

## **12. STATEMENT OF TERMS AND CONDITIONS OF ENGAGEMENT**

- (1) TO shall apprise the Trainee Students in respect of policies and procedures set forth by TO.
- (2) Such policies and procedures shall be in documented form duly acknowledged by the Trainee Student and to include the following:
  - (i) Mentor and allocation of Trainee Students among the Mentors
  - (ii) Re-imburement of out-of-pocket expense
  - (iii) Leaves and service breaks
  - (iv) Office timing and overtime compensations
  - (v) Transfers and procedure for issuance of no objection certificate to enable students to join other TO
  - (vi) Career Progression
  - (vii) Trainee Students rotation in different areas
  - (viii) Record to be prepared by Trainee Students
  - (ix) Grievance mechanism

## **13. GRIEVANCE MECHANISM**

- (1) TOs shall prepare and implement a policy that deals with grievances of Trainee Students and nominate a person with whom Trainee Students should contact in this regard. Such policy shall be shared with the Trainee Students.
- (2) A copy of the policy shall be filed with the Institute.

## **14. TRANSITION FOR EXISTING TOs**

- (1) All firms which are authorized TOs at the commencement of these regulations shall comply with the requirements of these regulations. Provided that TO shall within three months intimate to the Institute any requirement which is practically not possible to be complied with or which requires some transition time.
- (2) Institute shall have the power to grant waiver or relaxation from any requirement. Decision of such waiver or relaxation shall be made after recording reasons thereof.

## **15. COMPLIANCE AND COUNSELING REVIEW**

- (1) The Institute shall have the right to visit the premises of the TO.
- (2) The objectives of the visits shall include:
  - (i) To give and take feedback on training program of the TO;
  - (ii) To assist TO in performing its responsibilities towards training of Trainee Students; and
  - (iii) To review documents necessary to ensure compliance with the Training Regulations.
- (3) The visits of representatives of the Institute shall be undertaken on the date mutually agreed between the Institute and TO.
- (4) A report of the visit shall be made and shared with TO.

## **16. NON-COMPLIANCE**

- (1) If default is made in complying with the requirement of these regulations, the Institute may;
  - (i) direct the TO in default to comply with the requirement within a specified period;
  - (ii) suspend authorization of TO in default for a specified period; or
  - (iii) cancel the authorization of TO in default.
- (2) A TO aggrieved by the decision of the Institute may prefer an appeal to the Council.

## **17. EFFECTIVE DATE**

This Directive shall be effective from **September 1, 2015**.

Particulars	Form
<b>Forms</b>	
Application for registration as Training Organization <ul style="list-style-type: none"> <li>- Details of management personnel</li> <li>- Details of other training offices</li> <li>- Details of audit</li> <li>- Declaration</li> <li>- Undertaking</li> <li>- Certificate of Approval as Training Organization</li> </ul>	U U/A U/B U/C U/D U/E
Statement of particulars for registration as Trainee Students	Q
Training Contract	R
Deed of amendment of training contract	R/A
Certificate of completion of training	S
No Objection Certificate	T
Report on termination of training contract	ZB
<b>Sample documents for guidance purposes</b>	
Sample daily record	-
Sample Annual record	-
Sample assessments of Trainee Students	-
Sample record of satisfactory performance during the probationary period	-
Sample Career Progression Plan	-
<b>Others</b>	
Minimum Stipend	-



## APPLICATION FOR REGISTRATION AS TRAINING ORGANISATION

**To:**  
**The Directorate of Education and Training**  
**The Institute of Chartered Accountants of Pakistan**  
**Chartered Accountants Avenue**  
**Karachi – 75600.**

## DETAILS OF PROPOSED TRAINING ORGANIZATION (TO)

Name \_\_\_\_\_

Registered Address \_\_\_\_\_

City / Town \_\_\_\_\_ Country \_\_\_\_\_

Phone \_\_\_\_\_ Fax No \_\_\_\_\_

E-mail \_\_\_\_\_ Website \_\_\_\_\_

Number of other Office(s) \_\_\_\_\_ Number of Partner(s) \_\_\_\_\_

Number of Qualified Employee(s) \_\_\_\_\_

 Sole Proprietorship     Partnership

## DETAILS OF MEMBER RESPONSIBLE FOR TRAINING (MRT)

Name: \_\_\_\_\_

Membership No. \_\_\_\_\_ Membership Date: \_\_\_\_\_

Phone \_\_\_\_\_ Fax \_\_\_\_\_ E-mail: \_\_\_\_\_

## DETAIL OF AUDITS

Total number of Audit: \_\_\_\_\_

Public Listed Companies: \_\_\_\_\_ Others: \_\_\_\_\_

Paid up Capital in aggregate: \_\_\_\_\_

\_\_\_\_\_  
Signature

Name: \_\_\_\_\_

On behalf of \_\_\_\_\_  
(Please mention the name of Training Organisation)

Designation: **Partner In charge**

Place: \_\_\_\_\_

Office Seal: \_\_\_\_\_

Date: \_\_\_\_\_

**Note: Please also fill in the annexures A to E**

**FOR INSTITUTE USE ONLY**

File No.	
----------	--

Checked By \_\_\_\_\_ Date \_\_\_\_\_

Application endorsed by Appraisal consultant (if required) \_\_\_\_\_ Date \_\_\_\_\_

Put up to Education and Training Committee \_\_\_\_\_ Date \_\_\_\_\_

Registered / NOT Registered \_\_\_\_\_ Date \_\_\_\_\_

<b>DETAILS OF MANAGEMENT PERSONNEL</b>
--

**Details of Partners / Sole Proprietor**

S #	Name of Partner (ACA/FCA)	Member- ship Number	Member- ship Date	Years of Post Qualification experience as Member		Location of Training Office	Individual student's entitlements
				In Practice	In other Discipline		

Please give following information if any of the partner(s) of the Training Organisation is also a partner/sole practitioner in any other Training Organization

S #	Name of Partner (ACA / FCA)	Name of CA Firm / TO	Partnership / Sole Proprietor	Entitlements Availed

**Details of MRTs**

S #	Name of MRT (ACA/FCA)	Member- ship Number	Member- ship date	Years of Post Qualification experience as Member		Location of Training Office	CPD compliance Status
				In Practice	Outside practice		

*Continued on Reverse*

**Details of Qualified Employee(s)**

S #	Name	Membership Number	Membership date	Years of Post Qualification experience	Location of Training Office

**Details of Technical Supervisors (partners)**

S #	Name	Membership Number	Membership date	Years of Post Qualification experience	Location of Training Office	CPD compliance Status

**Details of Technical Supervisors (employees)**

S #	Name	Membership Number	Membership date	Years of Post Qualification experience	Location of Training Office	CPD compliance Status

**Details of Mentors (partners)**

S #	Name	Membership Number	Membership date	Years of Post Qualification experience	Location of Training Office	CPD compliance Status

**Details of Mentors (employees)**

S #	Name	Membership Number	Membership date	Years of Post Qualification experience	Location of Training Office	CPD compliance Status

## DETAILS OF OTHER TRAINING OFFICES

Name of Training Organisation: \_\_\_\_\_

Address of Training Office: \_\_\_\_\_

City / Town: \_\_\_\_\_ Country: \_\_\_\_\_

Phone \_\_\_\_\_ Fax \_\_\_\_\_ E-mail: \_\_\_\_\_

Name of Nominated MRT: \_\_\_\_\_

Membership No: \_\_\_\_\_ Membership Date: \_\_\_\_\_

Phone \_\_\_\_\_ Fax \_\_\_\_\_ E-mail: \_\_\_\_\_

Number of Partner(s) in training office \_\_\_\_\_

Number of Qualified Employee(s) in training office \_\_\_\_\_

Number of Technical Supervisors(partners) in training office \_\_\_\_\_

Number of Technical Supervisors(employees)in training office \_\_\_\_\_

**Note: Please fill in separate Form for each training office.**



## DECLARATION

It is hereby declared that \_\_\_\_\_ will abide by all terms and conditions  
(name of Training Organisation)  
 given in approved Training Regulations and Guidelines and other provisions of CA Bye-Laws / Directives /  
 Instructions made by or on behalf of the Council of the Institute from time to time in respect of Trainee  
 Students and Training Organization.

It is further undertaken that \_\_\_\_\_ agrees to monitoring visits by the  
(name of Training Organisation)  
 Institute's consultant / representative and will implement recommendations resulting from such visits and the  
 Member Responsible for Training shall inform immediately to Institute of Chartered Accountants of Pakistan if  
 the Training Organisation falls short of prescribed authorisation criteria.

Place: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Name: \_\_\_\_\_

\_\_\_\_\_

Designation: \_\_\_\_\_

On behalf of \_\_\_\_\_

(Please mention the name of Training Organization)

**Office Seal**

**Note:** This declaration is to be on the letterhead of the Training Organisation without typing Annex D on it.



## UNDERTAKING

I \_\_\_\_\_ Membership No \_\_\_\_\_ designated as \_\_\_\_\_

**Member Responsible for Training (MRT)** by \_\_\_\_\_

\_\_\_\_\_ for its Training Office at \_\_\_\_\_

under bye-law 102 of the CA Bye-laws 1983 do hereby undertake that I have thoroughly read and have the knowledge of the relevant Sections of the Ordinance, Bye-Laws, Training Regulations and Guidelines, Institute's schemes of education and Directives of the Council. I have the ability to advise, counsel, evaluate, motivate and provide direction to Trainee Students; I have the ability to assume the responsibility of ensuring that annual evaluations are made and also assume the responsibility of maintenance of the records strictly as prescribed in the Training Regulations and/or the Guidelines, or otherwise as may be directed by the Committee from time to time. I shall comply with all the future directives and requirements to this effect and have full awareness of the ethics governing the meaning, purview and obligations of an MRT under bye-laws and Training Regulations.

Signature: \_\_\_\_\_

Place: \_\_\_\_\_

Date: \_\_\_\_\_

**Office Seal**

**Note:** This undertaking will be given on the letterhead of the Training Organisation without typing Annex E on it.

TO-Number.



**CA**  
PAKISTAN

## **The Institute of Chartered Accountants of Pakistan**

*Established under the Chartered Accountants Ordinance, 1961 (X of 1961)*

This is hereby certified that

**TO name and Office**

is an approved

**Training Organization**

of The Institute of Chartered Accountants of Pakistan

*Director Education, Training and CPD  
September XX, 2015*

**STATEMENT OF PARTICULARS FOR REGISTRATION  
AS TRAINEE STUDENT BYE-LAW 98 (1) & (2)**

1. Name of Trainee Student \_\_\_\_\_
2. Father's Name: \_\_\_\_\_
3. Date of Birth \_\_\_\_\_ Nationality: \_\_\_\_\_
4. NIC No: \_\_\_\_\_
5. Qualifications: \_\_\_\_\_

	Examinations Passed	Month & Year of Exam	Grade/Div	Board / University/ Institute
<b>Educational Qualification (Academic)</b>				
<b>Professional Qualification (eg CA, PIPFA, ACCA, CIMA, ACMA, MBA, etc)</b>				

6. CRN and date of issuance \_\_\_\_\_
7. Addresses (Communication Address) \_\_\_\_\_  
\_\_\_\_\_  
(Permanent Address) \_\_\_\_\_  
\_\_\_\_\_
8. Name of MRT \_\_\_\_\_  
Name of Training Organization \_\_\_\_\_  
Address \_\_\_\_\_  
\_\_\_\_\_
9. Present Status with CRN \_\_\_\_\_

*Continued on reverse*

**IN CASE OF RE-REGISTRATION UPON TRANSFER TO  
ANOTHER TRAINING ORGANIZATION UNDER BYE-LAW 103 (I)**

a. CRN \_\_\_\_\_

b. Name of Previous MRT \_\_\_\_\_

c. Name of Previous Training Organization \_\_\_\_\_

d. Period Served (From: \_\_\_\_\_ to \_\_\_\_\_)

Study	Sick	Others	Total

e. Details of leave availed \_\_\_\_\_

f. No objection certificate       Yes       No

I declare that the particulars given above are true and correct to the best of my knowledge and belief

Date \_\_\_\_\_

\_\_\_\_\_  
*Signature of Trainee Student*

Place \_\_\_\_\_

**Endorsement by the MRT**

"I certify that the above particulars furnished by the Trainee Student are correct. He/She has completed the probationary period from \_\_\_\_\_ to \_\_\_\_\_ successfully".

Date \_\_\_\_\_

\_\_\_\_\_  
*Signature of the MRT*  
(Seal of Office)

Place \_\_\_\_\_

**ATTACHMENTS**

1. Birth certificate and Matriculation Certificate duly attested by MRT/ Partner of Training Organization (not required in case of transfer).
2. Attested copy of certificate in respect of educational and professional qualifications with photocopies (not required in case of transfer).
3. Copy of NIC
4. Photograph size 1"x1" to be pasted on this form and one attested (by MRT / Partner) copy to be attached.

**TRAINING CONTRACT**  
(Bye-Law 99)

Stamp values  
applicable in each  
province of Pakistan  
at time of execution  
of contract

**1. The parties to this Training Contract are:**

Name of Student \_\_\_\_\_, referred to herein as the 'Trainee Student'

Address \_\_\_\_\_  
\_\_\_\_\_

Name of MRT \_\_\_\_\_, referred to herein as the

'MRT' Name of Training Organization \_\_\_\_\_

Address \_\_\_\_\_  
\_\_\_\_\_

**2. The person named below shall be responsible for the Trainee Student's personal and professional development:**

(i) Name of Technical Supervisor \_\_\_\_\_

(ii) Name of Mentor, if any \_\_\_\_\_

**3. This Training Contract governs the Approved Training to be provided to the Trainee Student by an Authorized Training Organization under the Chartered Accountants Bye-Laws, 1983 (as amended from time to time) for the purpose of equipping the Trainee Student with the technical competencies, professional skills and professional values, ethics and attitude necessary for membership of the Institute of Chartered Accountants of Pakistan (*referred to hereafter as "the Institute"*).**

**4. \*a** This Training Contract begins on the \_\_\_\_\_ day of \_\_\_\_\_ in the year and shall continue until the Trainee Student has completed \_\_\_\_\_ years of Approved Training.

**\*b** In case of transfer of Trainee Student from one Training Organization to another, the residue training period begins on the \_\_\_\_\_ day of \_\_\_\_\_ in the year and shall continue until Trainee Student has completed \_\_\_\_\_ year(s) \_\_\_\_\_ month(s) \_\_\_\_\_ day(s) of remaining Approved Training.

\* (In (a) or (b) write NA whichever not applicable.)

5. This Training Contract shall be subject to the provisions of the CA Ordinance, Bye-Laws and the Training Regulations and Guidelines made by the Council of the Institute from time to time, whether or not such provisions and or regulations came into force before or after the commencement of this Training Contract and the parties agree to comply with such provisions in all respects. The parties hereby acknowledge their mutual commitment to provide an effective training on the one hand and a proper contribution to the work of the MRT's Office on the other.

---

6. The Trainee Student is required to, under this Training Contract, carry out work at his Training Organization and at other locations and other organizations as specified by or under the authority of the MRT or his Training Organization, provided that such service will count as Approved Training within the regulations.

---

7. The Trainee Student agrees that, during the existence of this Training Contract and for any period following its expiry or termination during which eligibility to qualify for admission or to be admitted as an Associate of the Institute continues, the Trainee Student will:

- a. use every effort to further the objects of the Institute;
- b. observe and uphold the ethical and professional standards of the Institute;
- c. provide promptly and willingly all possible information and assistance if asked to do so by the Institute in the pursuance of its duties;
- d. properly carry out the duties lawfully assigned by his Training Organization and diligently pursue the studies required of Trainee Students of the Institute;
- e. maintain the confidential nature of the affairs of the Training Organization and its clients including the names and the nature of the business of such clients;
- f. not practice as a public accountant;
- g. not engage in any other business or occupation; and
- h. regularly maintain records of Approved Training in such form as may be required by the Institute.

---

8. The Training Organization agrees that:

- a. it will provide the Trainee Student with Approved Training to the best of his ability for the purposes set out in clause 3 of this training contract;
- b. it will ensure compliance of all Bye-Laws, Training Regulations, Council Directives and other provisions / instructions issued from time to time by the Institute, in respect of Trainee Student training and administration;
- c. it shall pay the monthly stipend and provides other compensation to its Trainee Students as may be specified by the Institute from time to time during the period of training;
- d. it will monitor the career progression plan and assess the progress annual in recorded form.
- e. provide the name of any person nominated as Technical Supervisor to replace the person named in clause 2 of this Training Contract.

---

9. This Training contract may be terminated:

- a. by mutual agreement between the parties; or
- b. As prescribed in Bye-Law 107 of CA Bye-Laws 1983

---

10. This Training Contract may not be altered or amended except as provided for in Bye-Law 100 of CA Bye-Laws 1983.

---

**In witness whereof** this Training Contract has been duly executed this the \_\_\_\_\_ day of the year.

Trainee Student's Signature \_\_\_\_\_

**In the presence of:**

Signature of Witness: \_\_\_\_\_

Name \_\_\_\_\_

Place \_\_\_\_\_ CNIC No. \_\_\_\_\_

---

MRT's Signature \_\_\_\_\_

Seal of Office \_\_\_\_\_

**In the presence of:**

Signature of Witness: \_\_\_\_\_

Name \_\_\_\_\_

Place \_\_\_\_\_ CNIC No. \_\_\_\_\_

---

**FOR OFFICE USE ONLY**

CRN \_\_\_\_\_ Date \_\_\_\_\_

Entered in the Register of Trainee Students

\_\_\_\_\_  
*Signature*



**INSTRUCTIONS FOR COMPLETION AND FORWARDING OF THIS FORM**

- a. Three copies of this contract are to be completed and forwarded to the Institute within 30 days of completion of the probation period (2 months from the date of Trainee Student's joining the Training Organization).
- b. Special Adhesive Stamps are to be affixed to original and duplicate copies only of the Training Contract.
- c. Form 'Q', duly completed in all respect is to accompany this Training Contract along with all attachments mentioned therein.
- d. The correcting fluid shall not be used.
- e. Bank Credit Voucher/Pay Order/Demand Draft for Registration Fee is to be forwarded with this Training Contract.
- f. All Registration documents are to be forwarded under a covering letter of the Training Organization.
- g. Witness to Trainee Student and MRT's Signature should be of male adults.

**Note:**

**Specified Training Period:** (1) CAF Passed or equivalent thereto **3.5 years** (2) Four year Graduate / Post Graduate from Specified Degree Awarding Institute (SDAI) **3 years** (3) All other Qualifications **4 years**.

**DEED OF AMENDMENT OF TRAINING CONTRACT**  
**(For Service breaks)**

This deed of amendment of training contract made and executed this \_\_\_\_\_

**BETWEEN:**

M/s. \_\_\_\_\_ and \_\_\_\_\_ CRN.  
(Training Organization) (Trainee Student)

WHEREAS the above parties have signed the training contract dated \_\_\_\_\_  
(Execution date)

Registered with the Institute

on \_\_\_\_\_ for \_\_\_\_\_ years.

from \_\_\_\_\_ to \_\_\_\_\_ under

Bye-law 99 of Chartered Accountants Bye-Laws, 1983.

AND WHEREAS the both parties decided to amend the training contract to the extent that the completion date has been changed to \_\_\_\_\_ due to service break to be  
(New Completion date)

availed from \_\_\_\_\_ to \_\_\_\_\_ (days) by  
\_\_\_\_\_ ( Trainee Student) in accordance with the directives of the Institute.

NOW THEREFORE this deed of amendment of training contract witnessed to read this as under:-

“The Completion date of the training contract has been revised from \_\_\_\_\_ to \_\_\_\_\_  
(Original date)  
\_\_\_\_\_ .  
(New date)

“That as amended as aforesaid the other terms and conditions in training contract dated shall remain \_\_\_\_\_  
\_\_\_\_\_ in full force and effect.”

**Witnesses:**

1. \_\_\_\_\_ 2. \_\_\_\_\_  
Signature of the Trainee Student Signature and Name of MRT Name of  
Training Organization



The Director Education and Training  
The Institute of Chartered Accountants of Pakistan

**CERTIFICATE OF COMPLETION OF TRAINING**

I certify that the Trainee Student named below served as Trainee Student under registered training contract with me for the period stated in accordance with the bye-laws, of the Institute of Chartered Accountants of Pakistan and that his/her progress was satisfactory.

<b>MRT</b>	<b>NAME AND ADDRESS OF TRAINING ORGANIZATION</b>
<b>TRAINEE STUDENT</b>	
Name _____	
Father's Name _____	
CRN _____	

<b>PERIOD OF TRAINING SERVED</b> (Including approved excess leave period)	
<b>IN FIGURES</b>	From _____ To _____
<b>IN WORDS</b>	From _____ To _____

<b>LEAVE AVAILED</b>		
<b>Normal</b> _____	<b>Excess*</b> _____	<b>Total leave availed</b> _____
*Excess leave approved by the Institute's letter No. _____ dated _____		

<b>IN CASE OF RE-REGISTRATION UPON TRANSFER FROM ANOTHER TRAINING ORGANIZATION OR MRT</b>	
Previous MRT _____	Previous MRT _____
TO _____	TO _____
CRN _____	CRN _____
Period served From _____ To _____	Period served From _____ To _____
Leave availed _____ days	Leave availed _____ days

Date: \_\_\_\_\_

Place: \_\_\_\_\_

c.c Mr / Ms : \_\_\_\_\_



\_\_\_\_\_  
*Signature of the MRT*

---

\* This Certificate must not be issued until the excess leave has been approved by the Institute, if required, and the Trainee Students has served the period in lieu of excess leave in the training organization.

**NO OBJECTION CERTIFICATE**  
**[Bye-Law 103(1) & (2)]**

I \_\_\_\_\_ of \_\_\_\_\_

\_\_\_\_\_ hereby certify that Mr/Ms \_\_\_\_\_ served as a Trainee

Student under me in accordance with the Chartered Accountants Bye-Laws, 1983 for a period of \_\_\_\_\_

years(s) \_\_\_\_\_ month(s) and \_\_\_\_\_ days(s) from \_\_\_\_\_ to \_\_\_\_\_

under CRN \_\_\_\_\_ and that I have no objection in transferring his/her Training Contract to another

registered training organization.

I hereby certify that during the above mentioned period the trainee student was given leave for \_\_\_\_\_ days.

I further certify that during the above mentioned period his / her work was satisfactory.

**The trainee student has also served with:**

Name of Training Organization \_\_\_\_\_

Name of MRT \_\_\_\_\_

From \_\_\_\_\_ to \_\_\_\_\_ CRN \_\_\_\_\_

Date \_\_\_\_\_ and availed \_\_\_\_\_ days leave.

Place \_\_\_\_\_ Date \_\_\_\_\_

**Office Seal**

\_\_\_\_\_  
*Signature*

**REPORT ON TERMINATION OF TRAINING CONTRACT  
UNDER BYE-LAW 107(I) OF THE CA BYE-LAWS, 1983**

Name of Trainee Student \_\_\_\_\_

CRN \_\_\_\_\_

Period \_\_\_\_\_ Date of \_\_\_\_\_

Commenced on \_\_\_\_\_ Termination \_\_\_\_\_

Name of MRT \_\_\_\_\_

Name of Training \_\_\_\_\_

Organization \_\_\_\_\_

Address of TO \_\_\_\_\_

\_\_\_\_\_

**MRT's Report**

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**Certified Copies of Following Documents Enclosed:**

1. Show Cause Notice
2. Trainee Students's Reply to Show Cause Notice
3. Hearing Proceedings
4. Any other relevant correspondence /papers in respect of the matter

Date \_\_\_\_\_

\_\_\_\_\_

*Signature & Seal of Office*

**Actions**

**Date**

1. Documents Checked

\_\_\_\_\_

2. Termination Recorded

\_\_\_\_\_

3. Letter of acknowledgement to MRT and copy to Trainee Student issued

\_\_\_\_\_

4. Receipt of Appeal from Trainee Student (if any)

\_\_\_\_\_

5. Reference of Appeal to the Council

\_\_\_\_\_

6. Decision of the Council

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Date \_\_\_\_\_

\_\_\_\_\_

*Signature*

## Daily Record

Trainee Students Name \_\_\_\_\_ CRN \_\_\_\_\_

Trainee Students Role \_\_\_\_\_ (Assistant trainee) \_\_\_\_\_

Technical Supervisor Name \_\_\_\_\_

S.No	Date	Name of the client	Major category of Technical Competencies (Mark the relevant)				Any other appropriate Area
			Audit, assurance & related services	Accounting & financial Reporting	Taxation & Corporate law	Financial Management, management advisory & IT	
1	01/07/13	XYZ Ltd.					
2	02/07/13	XYZ Ltd.					
3	03/07/13	XYZ Ltd.					
4	04/07/13	ABC welfare					
5	05/07/13	ABC welfare					
6	06/07/13	ABC welfare					

\_\_\_\_\_  
Trainee Students Sign off

\_\_\_\_\_  
Technical Supervisor sign off

## Annual Record

Trainee Students Name \_\_\_\_\_ CRN \_\_\_\_\_

Trainee Students Role \_\_\_\_\_

Technical Supervisor Name \_\_\_\_\_

From \_\_\_\_\_ to \_\_\_\_\_

S. No	Major category of Technical Competencies	(Mark the relevant)
1	Audit, assurance & related services	
2	Accounting & financial Reporting	
3	Taxation & Corporate law	
4	Financial Management, management advisory & IT	
5	Any other appropriate area	

### Value of the Experience Gained

*The intention of this section is to have you reflect on where you are today in terms of competency development and what value it has on your professional standing.*

Example: I gained assurance experience of a large sized textile industry involved in yarn manufacturing.

### New Exposure or Advancement or advancement to previous exposure

*The intention of this section is to reflect on specific exposure.*

Specific areas I was exposed to were computation of Income Tax along with deferred tax. This is the first time I computed tax of this level of complexity that required good understanding of normal and final tax regime

### The level of management with whom communicated and dealt

*The intention of this section is to reflect your interaction with higher management.*

CFO level frequently and CEO once at planning stage.

### Any ethical issue or dilemma faced

*The intention of this section is to have you reflect on where you are today in terms of competency development and what value it has on your professional standing.*

At the client in accounts department, I met one of my old friends. I consulted my job in charge and found that it does not create noticeable familiarity threat.

**Comments of Technical Supervisor**

*The intention of this section is to have a feedback on your progress and development.*

I reviewed the form and found correct. It would have been better if he had mentioned at least two major jobs he was assigned.

**Trainee Student Sign off:**

I confirm that the above information accurately reflects the exposure and level to which I have demonstrated over this annual period of my practical experience and my reflective thought from my work assignments for the said period.

Date \_\_\_\_\_

\_\_\_\_\_  
*Signature*

**Technical Supervisor sign off.**

I have met with the CA Student noted above and discussed his/her competency and professional development and progression according to our CA Training Program.

Date \_\_\_\_\_

\_\_\_\_\_  
*Signature*



## CAREER PROGRESSION PLAN

Training Organization \_\_\_\_\_ CRN \_\_\_\_\_

Trainee Student Name \_\_\_\_\_

	Technical Competency	Minimum required Training	Professional Skills				Professional Values, ethics & Attitude			Required score
			Intellectual	personal	Interpersonal and Communication	Organizational	Professional skepticism and professional judgment	Ethical Principles	Commitment to the public interest	
			(Total score from detailed assessment sheets)							
Assistant trainee	-	-								
Associate trainee	Cleared 6 papers of CAF	12 months								>60%
Senior Associate trainee	Cleared 3 papers of CFAP	24 months								>70%

## RECORD OF SATISFACTORY PERFORMANCE DURING THE PROBATIONARY PERIOD

Name of the Trainee-on-probation \_\_\_\_\_ CRN \_\_\_\_\_

Father's Name \_\_\_\_\_

Name of MRT \_\_\_\_\_

Probationary period start Date \_\_\_\_\_

Probationary period end Date \_\_\_\_\_

Particulars	Total Marks	Marks obtained
Aptitude for CA qualification	35	
Awareness of personal performance	25	
Follows the Instructions	25	
Awareness of ethical principles( Integrity, objectivity and Confidentiality)	15	

**Overall rating**

Unsatisfactory     
  Satisfactory     
  Good     
  Excellent

Trainee-on-probation Sign off \_\_\_\_\_

MRT sign off \_\_\_\_\_

Date \_\_\_\_\_

Date \_\_\_\_\_

(Note: TO shall establish its own benchmark for rating a Trainee-on-probation)

## ASSESSMENT OF TRAINEE STUDENT

### ASSISTANT TRAINEE STUDENT

S. No.	Particulars	Reviewer's Conclusion	
		Total	
<b>1</b>	<b>Intellectual</b>		
	• Is able to gather and assimilate information from various sources and perspectives.	10	
	• Is able to identify unstructured problems.	5	
	• Demonstrates creativity in approaches to work.	5	
		20	
<b>2</b>	<b>Personal</b>		
	• shows awareness of personal performance and demonstrates willingness to improve.	5	
	• Meets the deadlines of given task and appreciates time management.	5	
	• Is able to identify possible challenges in the tasks given.	5	
	• Shows flexibility and does not hesitate to try new approaches.	5	
		20	
<b>3</b>	<b>Interpersonal and Communication</b>		
	• Demonstrates understanding of organizational goals and working together.	5	
	• Presents information in written and numeric form clearly. Depicts awareness of clear communication.	5	
	• Demonstrates listening skills and understands given instructions.	5	
	• Is sensitive to cultural differences while communicating.	5	
		20	
<b>4</b>	<b>Organizational</b>		
	• Performs the given tasks in accordance with the established procedure within the deadline.	5	
	• Understands and follows the quality standards of the organizations.	5	
		10	
<b>5</b>	<b>Professional skepticism and professional judgment</b>		
	• Is able to draw questions on financial information and data.	5	

S. No.	Particulars	Reviewer's Conclusion	
	• Is able to analyse the responses on the questions raised.	5	
		10	
<b>6</b>	<b>Ethical Principles</b>		
	• Comprehends importance of fundamental ethical principles.	5	
	• Shows sensitivity on ethical issues.	5	
		10	
<b>7</b>	<b>Commitment to the public interest</b>		
	• Is aware of social responsibilities of accountants.	5	
	• Comprehends consequences of unethical behavior to the individual, to the profession and to the society at large.	5	
		10	

Advice to improve areas where points are less than 50%.

---



---



---



---



---

Any other advice.

---



---

\_\_\_\_\_  
Signature of technical supervisor

\_\_\_\_\_  
Signed by Trainee Student

Name \_\_\_\_\_

Name \_\_\_\_\_

Membership No. \_\_\_\_\_

CRN \_\_\_\_\_

## ASSOCIATE TRAINEE ASSESSMENT

S. No.	Particulars	Reviewer's Conclusion	
		Total	
<b>1</b>	<b>Intellectual</b>		
	• Analyzes information gathered from various sources and perspectives.	5	
	• Analyzes the unstructured problems.	5	
	• Considers alternative approaches to getting the job done.	5	
		15	
<b>2</b>	<b>Personal</b>		
	• Is eager to develop professional knowledge.	3	
	• Understands importance of high personal standards and accepts feedback.	3	
	• Identifies professional commitments and apply skills of effective time and resource management.	3	
	• Is able to identify possible challenges and solutions in the tasks given.	3	
	• Displays openness to new ideas and opportunities.	3	
		15	
<b>3</b>	<b>Interpersonal and Communication</b>		
	• Works effectively in a team.	3	
	• Presents information in written and numeric form clearly. Communicate ideas clear through oral communication.	2	
	• Communicates effectively using listening and questioning skills.	2	
	• Expresses logic and rational clearly while communicating.	3	
	• Communicates effectively in teams across all levels and produce results.	2	
	• Takes difference of opinion positively.	2	
	• Displays sensitivity to cultural and language differences while communicating.	2	
	• Actively participates in team by presenting ideas.	4	
		20	
<b>4</b>	<b>Organizational</b>		
	• Performs the given tasks in accordance with the established procedure within the deadline.	2	
	• Follows the organizational quality standards and pays attention to details.	2	
	• Gets well in teams, displays sensitivity to shortcomings of others and understands importance of encouragement.	2	
	• Understands importance and ways of delegation of work.	2	
	• Understands the leadership traits.	2	
		10	

S. No.	Particulars	Reviewer's Conclusion	
<b>5</b>	<b>Professional skepticism and professional judgment</b>		
	• Applies skeptical mindset to critically assess financial information and data presented.	10	
	• Identifies reasonable alternatives based on all relevant facts and circumstances.	10	
		20	
<b>6</b>	<b>Ethical Principles</b>		
	• Comprehends nature of ethics.	2	
	• Recognizes rules-based and principles-based approaches to ethics.	2	
	• Applies fundamental principles of ethics.	3	
	• Adopts professional behavior in accordance with standards and ethical best practice.	3	
		10	
<b>7</b>	<b>Commitment to the public interest</b>		
	• Comprehends ethics within the profession and in relation to social responsibility.	2	
	• Comprehends the role of ethics in relation to business and good governance.	2	
	• Understands the relationship of ethics, law and regulations and relationship with public interest.	3	
	• Comprehends consequences of unethical behavior to the individual, to the profession and to the society at large.	3	
		10	

Advice to improve areas where points are less than 50%.

---



---



---



---



---

Any other advice.

---



---

Signature of technical supervisor

Signed by Trainee Student

Name \_\_\_\_\_

Name \_\_\_\_\_

Membership No. \_\_\_\_\_

CRN \_\_\_\_\_

## SENIOR ASSOCIATE TRAINEE ASSESSMENT

S. No.	Particulars	Reviewer's Conclusion	
		Total	
<b>1</b>	<b>Intellectual</b>		
	• Researches information from a variety of sources and perspectives.	3	
	• Identifies solutions to unstructured, multifaceted problems.	3	
	• Applies reasoning, critical analysis, and innovative thinking to solve problems.	4	
		10	
<b>2</b>	<b>Personal</b>		
	• Demonstrates a commitment to learning.	2	
	• Sets high personal standards of delivery and monitor personal performance, through feedback from others and through reflection.	2	
	• Evaluates professional commitments and manages time and resources to achieve professional commitments.	2	
	• Anticipates challenges and plan potential solutions.	2	
	• Displays openness to new ideas and opportunities.	2	
		10	
<b>3</b>	<b>Interpersonal and Communication</b>		
	• Displays cooperation and teamwork when working towards organizational goals.	2	
	• Communicates clearly and concisely when presenting, discussing and reporting in formal and informal situations, both in writing and orally.	2	
	• Uses active listening and effective interviewing techniques.	2	
	• Uses negotiation skills to reach appropriate solutions and agreements.	2	
	• Uses consultative skills to minimize or resolve conflict in a work environment.	2	
	• Displays sensitivity to cultural and language differences in all communication.	2	
	• Presents ideas and persuade others to provide support and commitment.	3	
		15	
<b>4</b>	<b>Organizational</b>		
	• Undertakes work assignments in accordance with established methodologies and within prescribed deadlines.	2	
	• Reviews work to determine whether it complies with the organization's quality standards.	2	
	• Uses effective people management skills to motivate others.	2	
	• Uses effective delegation skills to deliver work assignments.	2	
	• Applies leadership skills to influence others to work towards organizational goals.	2	
		10	

S. No.	Particulars	Reviewer's Conclusion	
<b>5</b>	<b>Professional skepticism and professional judgment</b>		
	• Applies a skeptical mindset to critically assess financial information and other relevant data.	10	
	• Identifies reasonable alternatives to help reaching well-reasoned conclusions based on all relevant facts and circumstances.	10	
		20	
<b>6</b>	<b>Ethical Principles</b>		
	• Comprehends the nature of ethics.	5	
	• Comprehends the advantages and disadvantages of rules-based and principles-based approaches to ethics.	5	
	• Applies fundamental ethical principles to ethical dilemmas.	5	
	• Applies the relevant ethical requirements to professional behavior in compliance with standards.	5	
		20	
<b>7</b>	<b>Commitment to the public interest</b>		
	• Explains the role of ethics within the profession and in relation to the concept of social responsibility.	3	
	• Explains the role of ethics in relation to business and good governance.	4	
	• Analyzes the interrelationship of ethics and law, including the relationship between laws, regulations, and the public interest.	4	
	• Compares the consequences of unethical behavior to the individual, the profession, and to society at large.	4	
		15	

Advice to improve areas where points are less than 50%.

---



---



---



---

Any other advice.

---



---

Signature of technical supervisor

Signed by Trainee Student

Name \_\_\_\_\_

Name \_\_\_\_\_

Membership No. \_\_\_\_\_

CRN \_\_\_\_\_



## SENIOR ASSOCIATE TRAINEE STUDENT ASSESSMENT UPON COMPLETION OF TRAINING

S. No.	Particulars	Reviewer's Conclusion	
		Total	
<b>1</b>	<b>Intellectual</b>		
	• Researches and evaluates information from a variety of sources and perspectives and draw appropriate conclusions.	3	
	• Identifies, evaluates and recommends solutions to unstructured, multifaceted problems.	3	
	• Applies innovative and critical thinking to solving problems.	4	
		10	
<b>2</b>	<b>Personal</b>		
	• Applies the principles of lifelong learning.	2	
	• Sets high personal standards of delivery and monitor personal performance, through feedback from others and through reflection.	2	
	• Evaluates professional commitments and manage time and resources to achieve professional commitments.	2	
	• Proactively anticipates challenges and plan potential solutions.	2	
	• Displays openness to new ideas and opportunities.	2	
		10	
<b>3</b>	<b>Interpersonal and Communication</b>		
	• Promotes cooperation and teamwork when working towards organizational goals.	2	
	• Communicates clearly and concisely when presenting, discussing and reporting in formal and informal situations, both in writing and orally.	2	
	• Uses active listening and effective interviewing techniques.	2	
	• Uses negotiation skills to reach appropriate solutions and agreements.	2	
	• Uses consultative skills to minimize or resolve conflict in a work environment.	2	
	• Displays sensitivity to cultural and language differences in all communication.	2	
	• Presents ideas and persuade others to provide support and commitment.	3	
		15	
<b>4</b>	<b>Organizational</b>		
	• Undertakes work assignments in accordance with established methodologies and within prescribed deadlines.	2	
	• Reviews work to determine whether it complies with the organization's quality standards.	2	
	• Uses effective people management skills to motivate and develop others.	2	
	• Uses effective delegation skills to deliver work assignments.	2	
	• Demonstrates effective leadership skills.	2	
		10	

S. No.	Particulars	Reviewer's Conclusion	
<b>5</b>	<b>Professional skepticism and professional judgment</b>		
	• Applies a skeptical mindset to critically assess financial information and other relevant data.	10	
	• Identifies reasonable alternatives to reach well-reasoned conclusions based on all relevant facts and circumstances.	10	
		20	
<b>6</b>	<b>Ethical Principles</b>		
	• Comprehends the nature of ethics.	5	
	• Comprehends the advantages and disadvantages of rules-based and principles-based approaches to ethics.	5	
	• Applies fundamental ethical principles to ethical dilemmas and determines an appropriate resolution.	5	
	• Applies the relevant ethical requirements to professional behavior in compliance with standards.	5	
		20	
<b>7</b>	<b>Commitment to the public interest</b>		
	• Explains the role of ethics within the profession and in relation to the concept of social responsibility.	3	
	• Explains the role of ethics in relation to business and good governance.	4	
	• Analyzes the interrelationship of ethics and law, including the relationship between laws, regulations, and the public interest.	4	
	• Compares the consequences of unethical behavior to the individual, the profession, and to society at large.	4	
		15	

Advice to improve areas where points are less than 50%.

---



---



---



---

Any other advice.

---



---

Signature of technical supervisor

Signed by Trainee Student

Name \_\_\_\_\_

Name \_\_\_\_\_

Membership No. \_\_\_\_\_

CRN \_\_\_\_\_

## MINIMUM STIPEND

### 1. CAF Passed or equivalent thereto (Training period 3.5 years)

Criteria	Rupees per month
On Commencement of Training	9,600
On Passing Module E or F	13,200
On Passing Module E and F	36,000

### 2. Four year Graduate / Post Graduate from Specified Degree Awarding Institutes (Training period 3 years)

Criteria	Rupees per month
On Commencement of Training	12,000
On Passing Module E or F	13,200
On Passing Module E and F	36,000

### 3. Other Qualifications (Training period 4 years)

Criteria	Rupees per month
On Commencement of Training	8,400
On Passing Module E or F	13,200
On Passing Module E and F	36,000