

# University of Mumbai



No. Aff./ICC/2016-17/ 28

## CIRCULAR:

All the Principals of affiliated Colleges/Head of the University Departments are hereby informed that the Joint Secretary (Legal), Institute of Chartered Accountants of India vide letter No. 29-CA/LAW/NDM-1197, dated 26<sup>th</sup> December, 2016 has communicated wrong marketing of ICAI course by colleges/ educational institutes.

The Institute of Chartered Accountants of India has mentioned in their letter that "some colleges/educational/coaching institutes are wrongly marketing/giving misleading information citing the name of the ICAI to attract students for admission in the Courses offered by the respective colleges/educational/coaching institutes. It may be mentioned that ICAI has not authorized any other colleges/ educational institutions/ organizations for giving admission to students in CA Course and for the purpose of admission in CA course, a student has to contact and enroll with the Offices of ICAI only. It is stated that the use of name of ICAI by some colleges/educational/coaching institutes in some contexts in the statements/claims made in their websites/brochures/advertisements, etc. is creating confusion among the students. Such acts have become frequent and necessary legal action is contemplated by ICAI in appropriate cases. It has, however, been decided by ICAI to issue a Public Notice for guidance of students as also a cautionary alert to all concerned to rectify the situation. This would prompt the colleges/educational/coaching institute to abandon the usage of name of ICAI it has been resorting to for attracting the students."

Accordingly, enclosed herewith a Public Notice in the captioned matter which the Institute of Chartered Accountants of India have circulated alongwith above mentioned letter.

They are, therefore requested to kindly note the same and take the necessary action, accordingly.

Mumbai-400 032  
4<sup>th</sup> February, 2017

  
(DR. M.A. KHAN)  
REGISTRAR

To,

The Principals of all affiliated Colleges / Head of the University Department.



# THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(Set up by an Act of Parliament)

29-CA/LAW/NDM-1197

26<sup>th</sup> December, 2016

To,

The Vice Chancellor  
University of Mumbai  
M G Road, Mumbai 400 032 Maharashtra

Madam/Sir,

**Sub:- Public Notice in the matter of wrong marketing of ICAI course by colleges/educational institutes.**

The Institute of Chartered Accountants of India (ICAI) is a statutory body set up by an Act of the Parliament, viz. The Chartered Accountants Act, 1949 (Act No. XXXVIII of 1949), to regulate the profession of Chartered Accountants in India. During its 67 years of existence, ICAI has achieved recognition as a premier accounting body not only in the country but also globally, for its contribution in the fields of education, professional development, maintenance of high accounting, auditing and ethical standards. ICAI now is the second largest accounting body in the world.

By virtue of the powers conferred under the Chartered Accountants Act, 1949, ICAI is the only statutory body in the country authorized to impart education in the field of Chartered Accountancy, and the candidates who complete Chartered Accountancy Course of the ICAI and thereafter enroll themselves with the ICAI are called Chartered Accountants. It may be mentioned that awarding any degree, diploma or certificate or bestowing of any designation which indicate or purports to indicate the position or attainment of any qualification or competence similar to that of a member of the ICAI by any person is punishable offence under the Chartered Accountants Act, 1949.

It has been brought to our notice that some colleges/educational/coaching institutes are wrongly marketing/giving misleading information citing the name of the ICAI to attract students for admission in the Courses offered by the respective colleges/educational/coaching institutes. It may be mentioned that ICAI has not authorized any other colleges/educational institutions/organizations for giving admission to students in CA Course and for the purpose of admission in CA Course, a student has to contact and enroll with the Offices of ICAI only. It is stated that the use of name of ICAI by some colleges/educational/coaching institutes in some contexts in the statements/claims made in their websites/brochures/advertisements, etc. is creating confusion among the students. Such acts have become frequent and necessary legal action is contemplated by ICAI in appropriate cases. It has, however, been decided by ICAI to issue a Public Notice for guidance of students as also a cautionary alert to all concerned to rectify the situation. This would prompt the colleges/educational/coaching institutes to abandon the usage of name of ICAI it has been resorting to for attracting the students.

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# THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

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Accordingly, we enclose herewith a Public Notice in the captioned matter. You are requested to kindly make suitable arrangements to bring the above public notice of ICAI to the knowledge of all students pursuing various Courses in your University and also the students in all colleges/study centres/institutions affiliated with your University within the State. Such a step will aid in guiding the prospective students of Chartered Accountancy course to approach the ICAI directly and not misled by others. We would like to profusely thank you for helping us in this endeavour.

Yours faithfully,

Vibha Gupta  
Joint Secretary (Legal)

Encl.: Public Notice



# THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

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## PUBLIC NOTICE


All concerned stakeholders and general public are advised not to be swayed by the misleading advertisements/information by some of the colleges/educational institutions/private organizations/institutions which are representing themselves as college of finance/accountancy, offering admission for chartered accountancy course, claiming to enable students to prepare and complete 5 premier courses/programmes in 5 years, and also providing information on their websites and advertisements in the manner as if they are offering professional courses including Chartered Accountancy Course.

All the colleges/educational institutions/private organizations/institutions are hereby advised to discontinue forthwith making such statements/claims and accordingly remove such contents from their website, brochure, information leaflet, etc. It is stated that whenever such instances are brought to the notice of the Institute of Chartered Accountants of India (ICAI), appropriate legal action, in accordance with law, is taken by ICAI.

It is stated that a student of CA Course, during the period of his training as an articled/audit assistant, is not permitted to take any other course of study or training, whether academic or professional, or engage in any business or occupation without prior permission of the Council of ICAI. ICAI may permit a student to pursue only one Course along with CA course simultaneously provided there is no clash of working hours and coaching class hours.

Further, it has come to our notice that certain colleges/educational institutions are portraying themselves that they have been accredited with the ICAI. However, it is informed that neither have they taken permission from ICAI nor ICAI has granted them any accreditation. As regards colleges/educational institutions/organizations/institutions claiming affiliation/partnership with ICAI, it is stated that ICAI is a statutory body set up by an Act of the Parliament and that no college/educational institution/organization is in partnership with ICAI. However, for the purpose of conducting oral coaching classes for CA Course, ICAI has given accreditation to some educational institutions and the details of same appear in website of the Institute at [www.icai.org](http://www.icai.org) [For CPC : [http://www.icai.org/post.html?post\\_id=6533](http://www.icai.org/post.html?post_id=6533) For IPCC: [http://www.icai.org/post.html?post\\_id=3924](http://www.icai.org/post.html?post_id=3924) and For Final : [http://www.icai.org/post.html?post\\_id=6535](http://www.icai.org/post.html?post_id=6535)]

Further, it is informed that students who desire to pursue the Chartered Accountancy Course may visit/contact only the Regional Offices/Branch Offices of ICAI located in their respective places. It may be mentioned that awarding any degree, diploma or certificate or bestowing of any designation which indicate or purports to indicate the position or attainment of any qualification or competence similar to that of a member of the ICAI by any person is punishable offence under the Chartered Accountants Act, 1949.

  
(V. Sagar)  
Secretary