

About the Course

Foundation Course is the entry level for Chartered Accountancy Course. Students after appearing in class 12th examination conducted by an examining body constituted by law in India or an examination recognized by the Central Government as equivalent thereto, can register for Foundation Course. Students can appear in the Foundation Examination after qualifying the senior secondary (10+2) examination conducted by an examining body constituted by law in India or an examination recognised by the Central Government as equivalent thereto. Students after registration to the course are required to complete a minimum of 4 months study period from the date of registration in order to be eligible to appear in the Foundation Examination, i.e., students registered on or before 30th June/ 31st December will be eligible to appear in November/ May examination, as the case may be.

Students who are Graduates/ Post Graduates with prescribed percentage marks or its equivalent grade in the examination conducted by any recognized University (including Open University) or Intermediate level examination passed students of The Institute of Cost Accountants of India or The Institute of Company Secretaries of India are exempted from passing Foundation Course. Such students on fulfilling the requirements can register directly to Intermediate Course.

Foundation Course comprises of four papers, out of which two are subjective and two are objective type. Negative marking for choosing wrong options is there in objective papers.

Foundation Examinations are held twice a year in the months of May and November. Examination Department issues notifications/announcements regarding conduct of Foundation Examination on Institute's website www.icai.org/Newspapers. The said notification contains the proposed Examination Centres, in India and abroad. After getting registered for Foundation Course, students are also required to fill in separate application form for appearing in Foundation Examination.

Foundation Course registration is valid for 3 years and can be revalidated any number of times for further 3 years period by paying revalidation fee of Rs. 300/- or as decided by the Council from time to time.

Subjects covered in Foundation Course

Paper-1: Principles and Practice of Accounting (100 Marks)

Paper-2: Business Law & Business Correspondence and Reporting (100 Marks)

Section A: Business Law (60 Marks)

Section B: Business Correspondence and Reporting (40 Marks)

Paper-3: Business Mathematics and Logical Reasoning & Statistics (100 Marks)

Part I: Business Mathematics and Logical Reasoning (60 Marks)

Part II: Statistics (40 Marks)

Paper-4: Business Economics & Business and Commercial Knowledge (100 Marks)

Part I: Business Economics (60 Marks)

Part II: Business and Commercial Knowledge (40 Marks)

Paper-3 and Paper-4 are objective type papers with negative marking.

The Board of Studies issues comprehensive study materials covering all four subjects.

Passing criteria in Foundation Examination

A Foundation Course candidate shall be declared to have passed the examination if he/ she obtains at one sitting a minimum of 40% marks in each paper and a minimum of 50% marks in aggregate of all the papers, subject to the principle of negative marking.