Further study · Source-checked · reviewed 23 Oct 2026 · 7 sources cited

Cost and management accountancy route (ICMAI)

Investigate the Cost and Management Accountancy route: Foundation, Intermediate and Final levels, 15 months of practical training and published tuition.

At a glance

For you	— Choose a qualification Choose your degree on the Explore page to see what the sources say for you.
Cost	✓ 5 sourced ICMAI’s Prospectus lists tuition of Rs 6,000 for Foundation, Rs 23,100 for Intermediate and Rs 25,000 for Final, for postal...
Stipend	✓ 5 statements ICMAI's Prospectus prints a minimum stipend structure for trainees at corporates and organisations other than practising cost...
Timetable	✓ 2 sourced ICMAI's Prospectus says the working hours of a Cost & Management trainee shall be 35 hours per week.
Admission	✓ 12 sourced ICMAI’s eligibility page says a candidate who has passed Class 10 can register for Foundation...

Checked 23 Oct 2026 · 7 sources · next review 20 Nov 2026

Cost, pay and hours

As sourced

1 **Extra cost** **5 sourced**

ICMAI's Prospectus lists tuition of Rs 6,000 for Foundation, Rs 23,100 for Intermediate and Rs 25,000 for Final, for postal (e-learning) and oral coaching alike.

Basis:

Indian rupees | Tuition fee per level, inland rates

Excludes exam fees, books and the separate items in the Annexure IX table

Scope:

- Edition September 2025; the Institute can revise fees.
- Separate items in the table (Prospectus, practical-training registration, exemptions) and exam fees are not included.
- A Rs 5,000 de novo registration fee applies in some cases.

ICMAI's Prospectus lists a CMA Intermediate tuition fee of Rs 23,100 (postal/e-learning and oral alike), with a Rs 500 registration fee included in it.

Basis:

Indian rupees | One-off | Tuition fee per level, inland rates, postal or oral

Intermediate includes Rs 500 student registration fee

Excludes exam fees, Rs 2,500 practical training registration, Rs 5,000 de novo registration, GST

Scope:

- Inland rates, Prospectus edition September 2025
- The table has four column pairs (general, Foundation, Intermediate, Final) and Foundation 6,000 / Intermediate 23,100 / Final 25,000 is the reading consistent with the registration and exam rows.

Note:

Excludes exam fees, practical-training registration, de novo registration (Rs 5,000 where it applies), GST (the table says fees are subject to GST), books.

ICMAI's Prospectus lists a Practical Training Registration Fee of Rs 2,500 at the Intermediate level.

Basis:

Indian rupees | One-off | Practical training registration | Excludes tuition and exam fees

Scope:

Inland rate; Prospectus edition September 2025.

Note:

Not part of the tuition fee.

- ICMAI's Prospectus lists exam fees: Rs 1,500 single group at Foundation and Intermediate, Rs 1,800 single group at Final, Rs 2,800 for both Intermediate groups and Rs 3,200 for both Final groups
- The cost of the examination form is free.

Basis:

Indian rupees | Per attempt | Examination fee, inland | Excludes late fees, re-registration

Scope:

Inland rates, edition September 2025.

Note:

- Per attempt; re-attempts repeat the fee.
- Exam dates and any 2026-27 revision not checked beyond this edition.

- ICMAI offers an instalment option: Intermediate Rs 12,000 at registration and Rs 11,100 by 31 January (June term) or 31 July (December term)
- Final Rs 15,000 at enrolment and Rs 10,000 later.

Basis:

Indian rupees | One-off | Instalment split of the tuition fee | Excludes forfeiture rules | Exam fees

Scope:

Edition September 2025; Option II.

Note:

Failure to pay the second instalment in time forfeits the first (as printed).

2 Pay

5 sourced

- ICMAI's Prospectus prints a minimum stipend structure for trainees at corporates and organisations other than practising cost accountants, effective 1 August 2024: per month in years 1, 2 and 3: Category X cities Rs 20,000 / 22,000 / 25,000 for those pursuing the Intermediate course, Rs 25,000 / 27,000 / 30,000 for Final course students and Rs 42,000 / 45,000 / 50,000 for CMA Final qualified trainees
- Category Y Rs 18,000 / 20,000 / 22,000 (Intermediate), Rs 22,000 / 25,000 / 27,000 (Final), Rs 40,000 / 42,000 / 45,000 (Final qualified)
- Category Z Rs 15,000 / 18,000 / 20,000, Rs 20,000 / 22,000 / 25,000 and Rs 37,000 / 40,000 / 42,000.

Basis:

Indian rupees | Per month

Stipend by year 1/2/3 of training and by course stage, corporates and organisations other than PCMAs, w.e.f. 1 August 2024

Scope:

CMA trainees (15-month New Practical Training Scheme 2020) at corporates, by city category X, Y, Z (mapped to Government of India classification) and by Intermediate / Final / Final-qualified stage. Edition September 2025.

Note:

- The circular (below) calls this a 'recommended' minimum, so it is not shown to bind employers.
- Not what any one employer pays.
- Does not say which cities are Category X/Y/Z (annexure to the circular maps them).
- Excludes allowances; practising cost accountant firms; employers' actual pay.

ICMAI's Prospectus lists a stipend of Rs 2,000, 3,000 and 4,000 per month (years 1-3) for trainees with a practising cost accountant or firm.

Basis:

Indian rupees | Per month | Stipend, year 1 / 2 / 3 with a practising cost accountant or firm

Scope:

Trainees with practising cost accountants (PCMAs), edition September 2025.

Note:

- A minimum as printed; not the corporate table.
- Excludes corporate trainees.

NICL states a starting basic pay of Rs 82,485 in a Scale I pay scale for the officers recruited in this notice, which includes CMAs.

Basis:

Indian rupees | Per month | Starting basic pay of a Scale I officer at NICL

Scope:

- Scale I Administrative Officer posts, NICL 2026-27 recruitment.
- Section 4 also says total emoluments will be approximately Rs 1,14,000 per month in Metropolitan Centres.

Note:

- Not take-home; not a typical CMA salary; applies to this one notice.
- Excludes allowances beyond the employer's own approximate total; non-metro locations.

POWERGRID's Officer Trainee notice states a basic pay of Rs 40,000 plus IDA, HRA and perks at 12% of basic during the training period, and an approximate CTC of Rs 11.00 lakhs during training and Rs 22.50 lakhs after successful completion of training.

Basis:

Indian rupees | Per year

Employer-stated approximate CTC for Officer Trainee posts at POWERGRID (Advt. CC/05/2025)

Scope:

- Officer Trainee (Finance) and Officer Trainee (Company Secretary) posts in 2025
- The notice says CTC varies with location of posting.
- Basic pay Rs 40,000 during training; E2 scale Rs 50,000-3%-1,60,000 (IDA) on regularization.

Note:

- An approximate employer-stated CTC for one 2025 notice, for the one employer; not a market salary; not take-home; the notice is closed.
- Excludes location-dependent variation; take-home
- The Rs. 5,00,000 / Rs. 2,50,000 service bond amount.

IRCTC's notice states a remuneration of Rs 70,000 per month total CTC (including statutory deductions) for the contract 'Qualified CA/CMA'.

Basis:

Indian rupees | Per month

Total CTC including statutory deductions, for one contractual Qualified CA/CMA post (IRCTC SCZ notification dated 05-02-2025)

Scope:

- One contract post, IRCTC South Central Zone, February 2025
- Minimum two years post-qualification experience.

Note:

- A single contract post for experienced hires; not a fresh-qualifier pay
- The notice is old and closed
- Includes statutory deductions, so not take-home.
- Excludes other allowances as applicable; take-home.

3 Timetable & attendance

2 sourced

ICMAI's Prospectus says the working hours of a Cost & Management trainee shall be 35 hours per week.

Scope:
CMA trainees under the New Practical Training Scheme 2020.

Note:
Does not cap overtime or describe shifts.

ICMAI's Prospectus gives a trainee one day's leave with pay per month and 60 days leave without pay for ICMAI examinations over the training span.

Scope:
CMA trainees; excess leave extends training.

Note:
Does not describe weekly off or public holidays.

⚠ Reality check

From the sources

The work

- ICMAI describes a course with Foundation, Intermediate and Final levels and practical training.
- The cited pages describe the route, eligibility and fees, not the day-to-day work of a cost and management accountant.

Entry requirements

- ICMAI's eligibility page says you can register for Foundation after Class 10.
- Its Prospectus says graduates or Foundation-qualified candidates can register for Intermediate, and lists graduates of any discipline except performing art and music.
- The engineering-student rule is worded differently in the two documents
- Confirm your case with ICMAI.

Trade-offs to consider

- This is a study route followed by 15 months of practical training.
- The Prospectus lists tuition of Rs 6,000, Rs 23,100 and Rs 25,000 for the three levels, a practical-training registration fee of Rs 2,500 and exam fees (Rs 1,500 for one group at Foundation or Intermediate, Rs 1,800 at Final); books are extra.
- ICMAI's corporate-trainee stipend table is called "recommended" in its own circular, not required.
- Pay after qualification and vacancies are not established here.

Skills & employers

From the sources

Skills to investigate

Costing basics | Study planning | Written reasoning

Institutions named in sources

- National Insurance Company Limited (Govt. of India undertaking)
- POWERGRID (Power Grid Corporation of India Ltd)
- IRCTC
- Solar Energy Corporation of India Limited

Examples in cited pages, not a hiring list.

Study or credential needed

- ICMAI requires a student to undergo 15 months of practical training before appearing in both or the remaining group(s) of the Final examination
- Skills training is 120 hours at Intermediate and 80 hours at Final, plus an Industry Oriented Training Programme.

Scope:
New Practical Training Scheme 2020 for those registering at Intermediate from 11 February 2020.

Note:
The Prospectus is internally inconsistent on the IOTP length (7 days in one place, 10 days in another).

- ICMAI admits to Associate Membership a person who has passed the Final examination and has at least three years' practical experience in costing or industrial accounting
- Practical training counts towards the three years.

Scope:
Associate membership (ACMA); fellowship needs five more years (Guidelines 2025).

Note:
The 15 months of training counts towards the three years, so more experience may still be needed after Final.

ICMAI states that practical training period will be counted towards the minimum three years' experience needed for membership.

Scope:
New Practical Training Scheme.

Note:
Does not state how many months of non-training experience may still be needed.

- An ICMAI Certificate of Practice entitles the holder to practise as a Cost Accountant throughout India
- It is applied for separately by a member and renewed annually, so it is optional for a salaried CMA.

Scope:
Members who wish to practise; fee Rs 2000 as printed (renewed annually).

Note:
Does not say that employed CMAs need it.

How admission works

12 sourced

- ICMAI's eligibility page says a candidate who has passed Class 10 can register for Foundation.
- Its Prospectus says graduates or Foundation-qualified candidates can register for Intermediate, and lists graduates of any discipline except performing art and music.

Source: ICMAI ↗, ICMAI ↗

Scope:
- The two documents word the graduate and engineering-student rules differently (the Prospectus says engineering students who have completed 3rd year or Semester VI). Confirm with ICMAI.
- No minimum marks are stated for graduates in the text read.

National Insurance Company Ltd (a Government of India undertaking) is recruiting Administrative Officers (Scale I) in a 'Finance (CA & CMA)' discipline and names Cost and Management Accountant (The Institute of Cost Accountants of India, earlier known as ICWAI) as an alternative to Chartered Accountant, plus a graduation or post-graduation in any discipline with at least 60% marks (55% for SC/ST/PwBD).

Source: National Insurance Company Limited (Govt. of India undertaking) ↗

Scope:
- NICL Scale I recruitment of 321 officers
- Online registration 8 to 28 October 2026
- 20 Finance (CA & CMA) posts are shown as tentative vacancies and are not split between CA and CMA.
- Open on 24 October 2026 (closes 28 October).

Not established:
- Does not say how many of the 20 posts go to CMAs.
- Names no undergraduate degree (any discipline), so neither B.Com nor BBA is named.

POWERGRID (a Maharatna public sector enterprise) advertised Officer Trainee (Finance) posts with essential qualification 'CA / ICWA (CMA) Pass'.

Source: POWERGRID (Power Grid Corporation of India Ltd) ↗

Scope:

- Advt. CC/05/2025, 17+2 Officer Trainee (Finance) posts; upper age limit 28 years as on 05.11.2025.
- POWERGRID's own job-opportunities page marks this window 'Application Window closed', so it is a past recruitment, not an open vacancy.

Not established:

Not an open vacancy. Does not say whether POWERGRID will advertise again, and says nothing about B.Com or BBA (the CA/CMA pass is the stated qualification).

- POWERGRID's own job-opportunities page lists Advt.
- CC/05/2025 (Officer Trainee Finance and CS) with 'Application Window closed', and a special recruitment drive for Officer Trainee (CS) 2026 (Advt.
- CC/02/2026, 28.04.2026) also closed.

Source: POWERGRID (Power Grid Corporation of India Ltd) ↗

Scope:
Status as read on 24 October 2026.

Not established:
- Shows both windows closed on the day read.
- Does not show any open Finance or CS vacancy at POWERGRID.

IRCTC (South Central Zone) invited walk-in applications for one 'Qualified CA/CMA' on a contract of two years, extendable by one year, requiring CA or CMA with minimum two years post-qualification experience.

Source: IRCTC ↗

Scope:
- One post, Finance department, Zonal Office Secunderabad
- Notice dated 5 February 2025, so a past, not a current, vacancy.

Not established:
- Not a fresh-qualifier role (two years' experience); not an open vacancy
- Says nothing about B.Com or BBA.

SECI's notice for Executive Director (Finance), a Navratna CPSE, lists Chartered Accountant (CA) or Cost Management Accountant (CMA) or a 2-year finance MBA/PGDM with 60% marks as the essential qualification, with minimum 25 years of post-qualification experience.

Source: Solar Energy Corporation of India Limited ↗

Scope:
- One senior post (E-9 grade, pay scale Rs 1,50,000-3,00,000 IDA) at Solar Energy Corporation of India; age limit 56 years
- The notice date and closing date are not printed in the pages checked.

Not established:
- A very senior post needing 25 years' experience, so not a route a new qualifier can use directly
- Shows only that PSU finance leadership posts name the qualification.
- Not an open-vacancy confirmation.

ICMAI's Prospectus lists 'Some of our Prominent Recruiters' under public sector undertakings, including Coal India Ltd., GAIL, ONGC Ltd., SAIL, NHPC Ltd., Power Grid Corporation of India and Indian Oil Corporation Ltd., and banks and financial firms such as Axis Bank and Kotak Mahindra Bank.

Source: ICMAI ↗

Scope:
ICMAI's own list of prominent recruiters across sectors; undated.

Not established:
A promotional list by the institute; does not say how many CMAs each hired or when.

ICMAI's eligibility page admits to the Intermediate course a candidate holding a 'Degree examination of any recognized University', with an exclusion for subjects such as music, dancing, photography, painting and sculpture.

Source: ICMAI ↗

Scope:
Checked on 24 October 2026; undated.

Not established:
Names no degree title: B.Com and BBA are covered by 'any recognized degree' but not named.

ICMAI's Prospectus Annexure VIII lists 'A degree of any recognized University or equivalent' among the examinations that give direct admission to Intermediate.

Source: ICMAI ↗

Scope:
Direct admission to Intermediate.

Not established:
Does not name B.Com or BBA. No marks threshold printed.

ICMAI's Prospectus excludes graduates in performing art and music from direct admission.

Source: ICMAI ↗

Scope:
Direct admission to Intermediate.

Not established:
B.Com and BBA are neither named nor excluded.

- ICMAI's qualification-based subject exemptions are named only for LLB (Business Laws and Ethics) and Qualified Engineer (Operations Management & Strategic Management)
- No exemption is listed for B.Com or BBA.

Source: ICMAI ↗

Scope:
Syllabus 2022.

Not established:
Absence of B.Com/BBA from the list means no paper exemption by degree is printed there, not that the degree is unwelcome.

ICMAI has an MoU under which IGNOU offers specialised B.Com, M.Com and MBA programmes to CMA students with credit transfer of up to 50% of the programme credits.

Source: ICMAI ↗

Scope:
Credit-transfer MoU dated 27 May 2022.

Not established:
This names B.Com but as a programme CMA students may take, not as an entry qualification.

The work and what comes next

6 sourced

The work, from the sources

IRCTC's notice describes the scope of work for the contract CA/CMA as ERP entries, auditing, taxation, finalization of accounts, annual closing, banking, payroll accounts and reconciliation.

Source: IRCTC ↗

Scope:
One contract finance post at IRCTC SCZ.

Not established:
One employer's description of one post.

ICMAI's Prospectus says the Central Government constituted an all-India cadre, the Indian Cost Accounts Service (ICoAS), at par with other Class-I services such as IAS and IFS to advise on cost pricing and fiscal policy.

Source: ICMAI ↗

Scope:
ICMAI's description of government opportunities.

Not established:
Does not say how entry to ICoAS works or its vacancies.

What can come next

ICMAI's Prospectus describes a course with Foundation, Intermediate and Final levels, with registration and enrolment described separately for each.

Source: ICMAI ↗

Scope:
Structure only; it says nothing about the day-to-day work.

ICMAI's Prospectus states that a student has to undergo 15 months of practical training before appearing in the Final examination groups.

Source: ICMAI ↗

Scope:

- Duration only. The Prospectus also describes a stipend structure for trainees, which this profile does not cite
- Pay after qualification is not established.

- POWERGRID requires selected trainees to execute a service agreement bond, to complete the training period and then serve at least three years
- The bond amount is Rs 5,00,000 (General/OBC-NCL/EWS) or Rs 2,50,000 (SC/ST/PwBD), plus taxes.

Source: POWERGRID (Power Grid Corporation of India Ltd) ↗

Scope:
POWERGRID Officer Trainee posts, 2025 notice.

Not established:
Employer-specific; closed notice.

ICMAI says an Associate member may apply for Fellowship after five years' continuous practice or equivalent experience.

Source: ICMAI ↗

Scope:
ACMA to FCMA, Guidelines 2025 effective 3 April 2025.

Not established:
Does not say what proportion advance.

Sources and unanswered questions

- Professional-body documents: eligibility page (undated) and Prospectus (edition September 2025) · India · fees and rules can be revised.
- Source checking confirms only the scoped statements on this page, not anyone's individual eligibility.
- Confirm current requirements with the employer or programme.

ICMAI course eligibility ↗

ICMAI · accessed 23 Oct 2026

Scope:

An undated page. Its wording of the graduate and engineering-student rules differs from the Prospectus.

Checked by a person; not monitored automatically.

ICMAI Prospectus and Syllabus 2022 (edition September 2025) ↗

ICMAI · accessed 23 Oct 2026

Scope:

- Edition September 2025 under the 2022 syllabus.
- Some details are internally inconsistent (for example the length of the industry-oriented training programme appears as both 7 and 10 days).
- Fees can be revised by the Institute.

Checked by a person; not monitored automatically.

Recruitment of 321 Administrative Officers (Generalists & Specialists) (Scale I), National Insurance Company Limited ↗

National Insurance Company Limited (Govt. of India undertaking) · accessed 24 Oct 2026

Scope:

- NICL Scale I recruitment of 321 officers
- Online registration 8 to 28 October 2026
- Phase I exam 17 November 2026; Phase II 22 December 2026
- 20 Finance (CA & CMA) posts shown as tentative vacancies.
- The notice is open on 24 October 2026 (closes 28 October).

Not established:

- Does not say that a fresh qualifier will be selected, what the selection rate is, or that these vacancies recur.
- The degree requirement is 'any discipline', so it names neither B.Com nor BBA.

Checked by a person; not monitored automatically.

Advt. No. CC/05/2025: Recruitment of Professionals in Finance & Company Secretary disciplines as Officer Trainee ↗

POWERGRID (Power Grid Corporation of India Ltd) · accessed 24 Oct 2026

Scope:

- Advt. CC/05/2025, 17+2 Officer Trainee (Finance) posts; upper age limit 28 years as on 05.11.2025.
- POWERGRID's own job-opportunities page marks this window 'Application Window closed', so it is a past recruitment, not an open vacancy.

Not established:

Not an open vacancy. Does not say whether POWERGRID will advertise again, and says nothing about B.Com or BBA (the CA/CMA pass is the stated qualification).

Checked by a person; not monitored automatically.

POWERGRID Job opportunities (listing) ↗

POWERGRID (Power Grid Corporation of India Ltd) · accessed 24 Oct 2026

Scope:

Status as read on 24 October 2026.

Not established:

- Shows both windows closed on the day read.
- Does not show any open Finance or CS vacancy at POWERGRID.

Checked by a person; not monitored automatically.

Notification for Walk-in-Interview: Engagement of 'Qualified CA/CMA' on Contractual basis, IRCTC South Central Zone ↗

IRCTC · accessed 24 Oct 2026

Scope:

- One post, Finance department, Zonal Office Secunderabad
- Notice dated 5 February 2025, so a past, not a current, vacancy.

Not established:

- Not a fresh-qualifier role (two years' experience); not an open vacancy
- Says nothing about B.Com or BBA.

Checked by a person; not monitored automatically.

Notification No. 01/2026: Recruitment of Executive Director (Finance), Solar Energy Corporation of India Ltd ↗

Solar Energy Corporation of India Limited · accessed 24 Oct 2026

Scope:

- One senior post (E-9 grade, pay scale Rs 1,50,000-3,00,000 IDA) at Solar Energy Corporation of India; age limit 56 years
- The notice date and closing date are not printed in the pages checked.

Not established:

- A very senior post needing 25 years' experience, so not a route a new qualifier can use directly
- Shows only that PSU finance leadership posts name the qualification.
- Not an open-vacancy confirmation.

Checked by a person; not monitored automatically.

Your next step: Read ICMAI's Prospectus eligibility section and check it against your qualification.

Open the comparison

Keep reading

Chartered accountancy route (ICAI)

Company secretaryship route (ICSI)

Bank clerical posts (SBI and IBPS)

MBA admission through CAT, CMAT and XAT

M.Com admission