

University of Management & Technology (UMT) is a project of Institute of Leadership and Management (ILM) Trust. ILM was established in 1990 by leading educationists, professionals, and industrialists with an aim to enhance the organizational and individual effectiveness. UMT received her degree-granting charter as the Institute of Management and Technology (IMT) in 2002 through an Act of the Assembly of the Punjab. Later, on 16 June 2004, IMT became University of Management and Technology through the passing of a similar Act by the Punjab Assembly. It recognized by the Higher Education Commission (HEC) as a “W4” category. UMT offers a broad range of bachelor, master and doctoral degree programs in 150+ disciplines such as Commerce, Accounting, Business Administration, Banking and Finance, Business and IT, Computer Science, Electrical Engineering, Aviation, and many more. All academic programs meet HEC criteria. At present, eleven schools and three institutes are operating under the umbrella of UMT.

To initiate the good relations and fruitful cooperation between the two institutes and to accelerate the development of the accountancy profession, the Institute of Chartered Accountants of Pakistan and UMT agree to sign MoU on April 16, 2015.

UMT & ICAP Joint Initiative

UMT & ICAP through this Memorandum of Understanding

- intend to facilitate the graduates of BS Accounting at school of Commerce & Accountancy- (SCA) -UMT in acquiring their CA professional qualification and
- intend to facilitate the CA students and members in acquiring the respective graduation degree from UMT.

Acquiring CA qualification by UMT graduates

- Graduates of BS Accounting at school of Commerce & Accountancy- (SCA) -UMT can obtain an exemption of following ICAP papers.
 - * AFC(Assessment of Fundamental Competencies) full stage and
 - * CAF(Certificate in Accounting & Finance) 1 to 4 papers
- For claiming exemptions, following conditions will be applicable as per ICAP bye-law 123.
 - * Minimum 65% marks in aggregate
 - * 80% marks or equivalent grades in relevant subject
 - * Syllabus matches at least 70% with the prescribed syllabus of relevant subject
- Further, the students will be entitled to undergo mandatory training from any approved ICAP's training organization. The students will be required to pass the following papers/stages in order to qualify as Chartered Accountants.

- Certificate in Accounting and Finance (CAF) (Remaining 5 papers)
 - Certified Finance and Accounting Professional (CFAP) stage
 - MSA 1 stage (whenever applicable)
 - MSA 2 stage (whenever applicable)
- Graduates will make an exemption application to ICAP examination Department along with the following documents:
 - * Duly attested copy of UMT Official Transcript
 - * Photocopy of the detailed Original syllabus duly attested by Program Coordinator on every page.

Acquiring graduation degree from UMT by CA students and members

- ICAP students who have cleared the respective ICAP subjects and members can obtain exemptions in the mapped subjects of BS Accounting at school of Commerce & Accountancy- (SCA) at UMT.

ICAP		UMT
AFC-1	Functional English	1. English I 2. English II
AFC-2	Business Communication	Business Communication
AFC-3	Quantitative Methods	1. Business Mathematics 2. Introduction to Statistics 3. statistical Inferences
AFC-4	Introduction to Information Technology	Introduction to Computer Applications
CAF-1	Introduction to Accounting	Financial Accounting
CAF-2	Introduction to Economics and Finance	Business Economics
CAF-3	Business Law	1. Business Law 2. Corporate and secretarial practices
CAF-4	Business Management & Behavioral Studies	Business Management & Behavioral Studies

- Student or member need to apply for admission in the UMT respective degree program. Once he/she got admission in the University (after passing entry test etc.) he/ she would get exemptions from the specific mapped subject. Following conditions will be applicable for claiming exemptions as per UMT.
 - (a) Submission of the result of following papers duly attested by ICAP:
 - (i) AFC(Assessment of Fundamental Competencies) full stage and
 - (ii) CAF (Certificate in Accounting & Finance) 1 to 4 papers
 - (b) Filing admission form along with all the required documents and applicable registration fee.
 - (c) Paying exemption fee as per the rules and regulations of UMT.