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|  |  |  | ***FORM ‘R’*** |  |
|  | **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 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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Name of MRS\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, referred to herein as the ‘MRS’ Name of Training Organization\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. The person named below shall be responsible for the Trainee Student’s personal and professional development:
2. Name of Technical Supervisor\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
3. Name of Mentor, if any \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
4. 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”*).

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

1. 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 MRS’s Office on the other.
2. 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 MRS or his Training Organization, provided that such service will count as Approved Training within the regulations.
3. 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:
	1. use every effort to further the objects of the Institute;
	2. observe and uphold the ethical and professional standards of the Institute;
	3. provide promptly and willingly all possible information and assistance if asked to do so by the Institute in the pursuance of its duties;
	4. properly carry out the duties lawfully assigned by his Training Organization and diligently pursue the studies required of Trainee Students of the Institute;
	5. 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;
	6. not practice as a public accountant;
	7. not engage in any other business or occupation; and
	8. regularly maintain records of Approved Training in such form as may be required by the Institute.
4. The Training Organization agrees that:
	1. 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;
	2. 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;
	3. 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;
	4. it will monitor the career progression plan and assess the progress annual in recorded form.
	5. provide the name of any person nominated as Technical Supervisor to replace the person named in clause 2 of this Training Contract.
5. This Training contract may be terminated:
	1. by mutual agreement between the parties; or
	2. As prescribed in Bye-Law 107 of CA Bye-Laws 1983
6. 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 \_\_\_\_\_\_\_\_\_\_ in the year \_\_\_\_\_\_\_\_\_.

Trainee Student’s Signature\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**In the presence of:**

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

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Name \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ CNIC No.

Place\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

MRS’s Signature\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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

**In the presence of:**

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

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Name \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ CNIC No.

Place\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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| **FOR OFFICE USE ONLY** |  |
| CRN\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | Date\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| Entered in the Register of Trainee Students |  |
|  |  |
| \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | **Office Seal** |
| *Signature* |  |
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**INSTRUCTIONS FOR COMPLETION AND FORWARDING OF THIS FORM**

1. 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).
2. Special Adhesive Stamps are to be affixed to original and duplicate copies only of the Training Contract.
3. Form ‘Q’, duly completed in all respect is to accompany this Training Contract along with all attachments mentioned therein.
4. The correcting fluid shall not be used.
5. Bank Credit Voucher/Pay Order/Demand Draft for Registration Fee is to be forwarded with this Training Contract.
6. All Registration documents are to be forwarded under a covering letter of the Training Organization.
7. Witness to Trainee Student and MRS’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) Four year Graduate / Post Graduate from any recognized Degree Awarding Institute with major in accounting or finance **3** **years**

(4) All other Graduates including 14 years associate degree holders **4** **year**