



ICMAI

भारतीय लागत लेखाकार संस्थान
THE INSTITUTE OF
COST ACCOUNTANTS OF INDIA

Statutory Body under an Act of Parliament
(Under the jurisdiction of Ministry of Corporate Affairs)



www.icmai.in

Certificate Course on FOREX Management and FEMA

An Initiative of
Board of Advanced Studies & Research

Course Objectives

- To understand global foreign exchange market mechanisms, rate determinations, and economic drivers
- To interpret and evaluate spot, forward, futures, options, and swap currency instruments
- To identify and quantify transaction, translation, and economic exposure risks
- To design and execute practical derivative hedging strategies for corporate risk mitigation
- To build conceptual clarity on FEMA, 1999, and its distinction from FERA, 1973
- To accurately classify Current Account versus Capital Account transactions and enforce LRS guidelines
- To understand the regulatory roles of the RBI, Authorized Dealer (AD) banks, KYC, and AML frameworks
- To master export-import (EXIM) compliance procedures, trade documentation, and settlement mechanisms
- To apply statutory frameworks governing FDI, FPI, ODI, ECB, and sectoral caps
- To identify contraventions, navigate compounding processes, and minimize legal penalty risks
- To perform mock FEMA filings, documentation procedures, and practical compliance reporting

CMA Vinayaranjan P

Chairman

Board of Advanced Studies & Research (BoASR), ICMAI

For more details

✉ advstudies@icmai.in | +91 98745 32127 / 87775 96266 / 9382576453



Course Eligibility

- CMA Students
- Members / Qualified CMA
- Other Professionals / Post Graduates / Graduates

Course Duration & Delivery

- 40 hours of integrated practical curriculum spreading across 3 months
- Examination after completion of the 40 hours course
- Certificate will be issued after successful completion of the Examination

Online Assessment

- Online Assessment in MCQ format
- Assessment duration 3 hours for 100 marks
- The participant must secure at least 50% marks to qualify
- Assessment Fees: ₹1,000/- + 18% GST for each attempt

Course Fees

Category

CMA Students

Members/Qualified CMAs

Other Professionals/Post Graduates/Graduates

Fees (₹)

10,000/- + GST

12,000/- + GST

15,000/- + GST

Online Admission Link: https://icmai.in/OCMAC/Advance_Studies/DelegatesApplicationForm-New_ADVS.aspx

Behind Every Successful Business Decision, there is always a **CMA**