

Section-wise Weightage issued on : 26th October, 2023

Applicable for : May, 2024 and subsequent exams till further changes are made.

SYLLABUS

FINAL

PAPER – 1: FINANCIAL REPORTING (100 Marks)

Objective

- (a) To acquire the ability to integrate and solve problems in practical scenarios on Indian Accounting Standards (Ind AS) for deciding the appropriate accounting treatment and formulating suitable accounting policies.
- (b) To gain the prowess to recognize and apply disclosure requirements specified in Indian Accounting Standards (Ind AS) while preparing and presenting the financial statements.
- (c) To develop the expertise to prepare financial statements of group entities which includes subsidiaries, associates and joint arrangements based on Indian Accounting Standards (Ind AS).
- (d) To develop understanding of certain Accounting Standards and solve problems in practical scenarios where treatment is different in both the standards.

Contents	Section	Weightage
1. Introduction to General Purpose Financial Statements as per Indian Accounting Standard (Ind AS)	I	10%-15%
Statutory provisions: Applicability criteria		
Division II of Schedule III to the Companies Act, 2013 and Guidance Note thereupon		

2. Conceptual Framework for Financial Reporting under Indian Accounting Standards (Ind AS)		
3. Application of Ind AS with reference to General Purpose Financial Statements		
(i) Ind AS on Presentation of Items in the Financial Statements		
Ind AS 1 "Presentation of Financial Statements"		
Ind AS 34 "Interim Financial Reporting"		
Ind AS 7 "Statement of Cash Flows"		
(ii) Ind AS on Measurement based on Accounting Policies		
Ind AS 8 "Accounting Policies, Changes in Accounting Estimates and Errors"		
Ind AS 10 "Events after the Reporting Period"		
Ind AS 113 "Fair Value Measurement"		
(iii) Ind AS on Income Statement	II	5%-10%
Ind AS 115* "Revenue from Contracts with the Customers"		
(iv) Ind AS on Assets and Liabilities of the Financial Statements	III	15%-25%
Ind AS 2 "Inventories"		

Ind AS 16 "Property, Plant and Equipment"		
Ind AS 116* "Leases"		
Ind AS 23 "Borrowing Costs"		
Ind AS 36 "Impairment of Assets"		
Ind AS 38 "Intangible Assets"		
Ind AS 40 "Investment Property"		
Ind AS 105 "Non-current Assets Held for Sale and Discontinued Operations"		
Ind AS 19 "Employee Benefits"		
Ind AS 37 "Provisions, Contingent Liabilities and Contingent Assets"		
(v) Ind AS on Items impacting the Financial Statements		
Ind AS 12* "Income Taxes"		
Ind AS 21 "The Effects of Changes in Foreign Exchange Rates"		
(vi) Ind AS on Disclosures in the Financial Statements		
Ind AS 24 "Related Party Disclosures"		
Ind AS 33 "Earnings per Share"		
Ind AS 108 "Operating Segments"		

(vii) Other Ind AS		
Ind AS 20 "Accounting for Government Grants and Disclosure of Government Assistance"		
Ind AS 102 "Share Based Payment"		
Ind AS 41 "Agriculture"		
(viii) Ind AS on Financial Instruments (it includes Ind AS 32, Ind AS 109, Ind AS 107)	V	10%-15%
Financial Instruments: Scope and Definitions		
Classification and Measurement of Financial Assets and Financial Liabilities		
Financial Instruments: Equity and Financial Liabilities		
Derivatives and Embedded Derivatives		
Recognition and Derecognition of Financial Instruments		
Hedge Accounting		
Disclosures		
4. Ind AS on Group Accounting		
(i) Business Combinations (Ind AS 103)		
(ii) Consolidated and Separate Financial Statements (it		

includes Ind AS 110, Ind AS 111, Ind AS 27, Ind AS 28, Ind AS 112)		
5. First time adoption of Indian Accounting Standards (Ind AS 101)	VII	5%-10%
6. Analysis of financial statements (as per Ind AS)		
7. Ethics with Accounting Concepts	VIII	5%-10%
Identify and explain the key ethical issues		
8. Technology and Accounting		
Evolution of Accounting in the technological environment		

Notes:

1. *Discussion on AS 7, AS 9, AS 19 and AS 22 will be given along with corresponding Ind AS 115, Ind AS 116 and Ind AS 12.
2. If either a new Ind AS or Announcements and Limited Revisions to Ind AS are issued or the earlier one is withdrawn or new Ind AS, Announcements and Limited Revisions to Ind AS are issued in place of existing Ind AS, the syllabus will accordingly include / exclude such new developments in the place of the existing ones with effect from the date to be notified as decided by the Institute.
3. The specific inclusions / exclusions in any topic covered in the syllabus will be affected every year by way of Study Guidelines.

PAPER – 2: ADVANCED FINANCIAL MANAGEMENT (100 Marks)

Objective

To acquire the ability to apply financial management theories and techniques in strategic decision making.

Contents	Section	Weightage
<p>(1) Financial Policy and Corporate Strategy</p> <ul style="list-style-type: none"> (i) Advanced role of CFO in various matters including Value Creation (ii) Strategic decision making framework (ii) Interface of Financial Policy and strategic management (iii) Balancing financial goals vis-à-vis sustainable growth. 	I	8% – 15%
<p>(2) Risk Management</p> <ul style="list-style-type: none"> (i) Identification of types of Risk faced by an organisation (ii) Evaluation of Financial Risks (iii) Value at Risk (VAR) (iv) Evaluation of appropriate method for the identification and management of financial risk. 		
<p>(3) Advanced Capital Budgeting Decisions</p> <ul style="list-style-type: none"> (i) Current trends in Capital Budgeting <ul style="list-style-type: none"> ◆ Impact of Inflation on Capital Budgeting Decisions. ◆ Impact of change in technology on Capital Budgeting 		

<ul style="list-style-type: none"> ◆ Impact of change in Government Policies on Capital Budgeting (ii) Dealing with Risk in Investment Decisions (iii) Internal and External Factors affecting capital budgeting decision (iv) Methods of incorporating risk in Capital Budgeting (iv) Adjusted Present Value (v) Optimum Replacement Cycle 		
<p>(4) Security Analysis</p> <ul style="list-style-type: none"> (i) Fundamental Analysis (ii) Technical Analysis <ul style="list-style-type: none"> - Meaning - Assumptions - Theories and Principles - Charting Techniques - Basics - Efficient Market Hypothesis (EMH) Analysis (iii) Equity Research and tools available 		
<p>(5) Security Valuation</p> <ul style="list-style-type: none"> (i) Theory of Valuation (ii) Return Concepts (iii) Equity Risk Premium (iv) Required Return on Equity (v) Discount Rate Selection in Relation to Cash Flows (vi) Approaches to Valuation of Equity Shares (vii) Valuation of Preference Shares (viii) Valuation of Debentures/ Bonds 	II	20% – 30%

<ul style="list-style-type: none"> (ix) Role and Responsibilities of Valuers (x) Precautions need to be taken by a Valuer before accepting any valuation assignment. 		
<p>(6) Portfolio Management</p> <ul style="list-style-type: none"> (i) Portfolio Analysis (ii) Portfolio Selection (iii) Capital Market Theory (iv) Portfolio Revision (v) Portfolio Evaluation (vi) Asset Allocation (vii) Fixed Income Portfolio (viii) Risk Analysis of Investment in Distressed Securities (ix) Alternative Investment Avenues <ul style="list-style-type: none"> - Real Estate - Gold - Private Equity - REITs - Hedge Funds - ETFs - Mutual Funds - Commodities 		
<p>(7) Securitization</p> <ul style="list-style-type: none"> (i) Introduction (ii) Concept and Definition (iii) Benefits of Securitization (iv) Participants in Securitization (v) Mechanism of Securitization (vi) Problems in Securitization (vii) Securitization Instruments 		20% – 30%

<ul style="list-style-type: none"> (viii) Pricing of Securitization Instruments (ix) Risks in Securitization (x) Tokenization (xi) Securitization in India 		
<p>(8) Mutual Funds</p> <ul style="list-style-type: none"> (i) Meaning (ii) Types (iii) Advantages and Disadvantages of Mutual Funds (iv) Evaluation of Mutual Funds (v) Role of Fund Manager in Mutual Funds (vi) Hedge Funds (vii) Role of FIIs in Mutual Funds 		
<p>(9) Derivatives Analysis and Valuation</p> <ul style="list-style-type: none"> (i) Introduction to Forwards, Futures and Options (ii) Futures Market (iii) Pricing of Forwards and Futures (iv) Hedging using Futures (v) Options <ul style="list-style-type: none"> - Option Pricing - Option Greeks - Exotic Options (vi) Credit Derivatives (vii) Real Options (viii) Derivative Mishaps and Lessons (ix) Swaps (x) Commodity Derivatives (xi) Weather Derivatives (xii) Electricity Derivatives 		

<p>(10) Foreign Exchange Exposure and Risk Management</p> <ul style="list-style-type: none"> (i) Factors affecting foreign exchange rate (ii) Role of SWIFT in Foreign Exchange (iii) National and International Payment Gateways (v) Exchange rate determination (vi) Foreign currency market (vii) Management of Foreign Exchange Risk 		
<p>(11) International Financial Management</p> <ul style="list-style-type: none"> (i) International Capital Budgeting <ul style="list-style-type: none"> - Offshore Investment Strategies vis-à-vis Domestic Capital Budgeting - Project vis-à-vis Parent Cash Flows - Discounting Rate and Adjusting Cash Flows - Adjusted Present Value (ii) Raising funds from International Sources (iii) Sovereign Funds (iv) International Financial Centre (GIFT City) (v) International Working Capital Management <ul style="list-style-type: none"> a) Multinational Cash Management <ul style="list-style-type: none"> • Objectives of Effective Cash Management • Optimization of Cash Flows/ Needs 	<p>IV</p>	<p>20% – 25%</p>

<p>b) Multinational Receivable Management</p> <p>c) Multinational Inventory Management</p>		
<p>(12) Interest Rate Risk Management</p> <p>(i) Benchmark Rates</p> <p>(ii) Interest Rate Risk</p> <p>(iii) Hedging Interest Rate Risk</p> <ul style="list-style-type: none"> - Traditional Methods <ul style="list-style-type: none"> • Asset and Liability Management (ALM) • Forward Rate Agreement (FRA) - Modern Methods including Interest Rate Derivatives <ul style="list-style-type: none"> • Interest Rate Futures • Interest Rate Options • Swaps • Swaptions 		
<p>(13) Business Valuation</p> <p>(i) Conceptual Framework of Valuation</p> <p>(ii) Approaches/ Methods of Valuation</p> <ul style="list-style-type: none"> - Assets Based Valuation Model - Earning Based Models - Cash Flow Based Models - Measuring Cost of Equity <ul style="list-style-type: none"> • Capital Asset Pricing Model (CAPM) • Arbitrage Pricing Theory • Estimating Beta of an unlisted company 	V	10% – 15%

<ul style="list-style-type: none"> - Relative Valuation <ul style="list-style-type: none"> • Steps involved in Relative Valuation • Equity Valuation Multiples • Enterprise Valuation Multiple - Other Approaches to Value Measurement <ul style="list-style-type: none"> • Economic Value Added (EVA) • Market Value Added (MVA) • Shareholder Value Analysis (SVA) - Arriving at Fair Value (iii) Going concern and Non Going concern valuation (iv) Valuation of Distressed Companies (v) Valuation of Start ups (vi) Valuation of Digital Platforms (vii) Valuation of Professional/ Consultancy Firms (viii) Impact of ESG on valuation 		
<p>(14) Mergers, Acquisitions and Corporate Restructuring</p> <ul style="list-style-type: none"> (i) Conceptual Framework (ii) Rationale (iii) Forms (iv) Mergers and Acquisitions <ul style="list-style-type: none"> - Financial Framework - Takeover Defensive Tactics - Reverse Merger (v) Divestitures 		

<ul style="list-style-type: none"> - Partial Sell off - Demerger - Equity Carve outs (vi) Ownership Restructuring <ul style="list-style-type: none"> - Going Private - Management/ Leveraged Buyouts (vii) Unlocking the value through Mergers & Acquisitions and Business Restructuring (viii) Cross Border Mergers (ix) Special Purpose Acquisition Companies (SPACs) 		
<p>(15) Startup Finance</p> <ul style="list-style-type: none"> (i) Introduction including Pitch Presentation (ii) Concept of Unicorn (iii) Startup Initiative of GOI (iv) Sources of Funding (v) Succession planning in Business 	VI	2% – 5%

PAPER 3: ADVANCED AUDITING, ASSURANCE AND PROFESSIONAL ETHICS (100 Marks)

Objective

- (a) To gain the ability to analyse current auditing practices and procedures and apply them in auditing engagements.
- (b) To develop the ability to solve cases relating to audit engagements.

Contents	Section	Weightage
<p>1. Quality Control:</p> <p>SQC 1 Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information and Other Assurance and Related Services Engagements</p> <p>SA 220 Quality Control for an Audit of Financial Statements</p>		
<p>2. General Auditing Principles and Auditors Responsibilities:</p> <p>SA 240 The Auditor's Responsibilities Relating to Fraud in an Audit of Financial Statements</p> <p>SA 250 Consideration of Laws and Regulations in an Audit of Financial Statements</p> <p>SA 260 Communication with Those Charged with Governance</p> <p>SA 299 Joint Audit of Financial Statements</p> <p>SA 402 Audit Considerations Relating to an Entity Using a Service Organisation.</p>	I	45%-55%

<p>(Note: Content of SA 200 Overall Objectives of the Independent Auditor and the Conduct of an Audit in Accordance with Standards on Auditing; SA 210 Agreeing the Terms of Audit Engagements and SA 230 Audit Documentation is covered in depth at Intermediate level. Thus, application part of above SAs may be discussed in the form of Case Study at Final level.)</p>		
<p>3. Audit Planning, Strategy, and Execution:</p> <p>SA 300 Planning an Audit of Financial Statements; (Content is covered in depth at Intermediate level, therefore, application part of SA 300 may be discussed in the form of Case Study at Final level.)</p> <p>SA 450 Evaluation of Misstatements identified During the Audit</p> <p>SA 520 Analytical Procedures</p> <p>SA 540 Auditing Accounting Estimates, Including Fair Value Accounting Estimates and Related Disclosures</p> <p>SA 610 Using the Work of Internal Auditors</p> <p>SA 620 Using the Work of an Auditor's Expert</p>		
<p>4. Materiality, Risk Assessment and Internal Control:</p> <p>Evaluation of Internal Control Procedures; Components of Internal Controls; Internal Control and Risk Assessment; auditor's response to assessed risks; Risk-Based Audit-</p>		

<p>Audit Risk Analysis; Reporting on Internal Control Weaknesses, Framework on Reporting of Internal Controls.</p> <p>SA 265 Communicating Deficiencies in Internal Control to Those Charged with Governance and Management.</p> <p>SA 330 The Auditor’s Responses to Assessed Risks</p> <p>(Note: Content of SA 315 Identifying and Assessing the Risk of Material Misstatement through Understanding the Entity and its Environment and SA 320 Materiality in Planning and Performing an Audit is covered in depth at Intermediate level. Thus, application part of above SAs may be discussed in the form of Case Study at Final level.)</p>		
<p>5. Audit Evidence</p> <p>(Note: Content of SA 500 Audit Evidence; SA 501 Audit Evidence - Specific Considerations for Selected Items; SA 505 External Confirmations; SA 510 Initial Audit Engagements – Opening Balances; SA 530 Audit Sampling & SA 550 Related Parties is covered in depth at Intermediate level. Thus, application part of above SAs may be discussed in the form of Case Study at Final level.)</p>		
<p>6. Completion and Review</p> <p>(Note: Content of SA 560 Subsequent Event; SA 570 Going Concern and SA 580 Written Representation is covered in depth</p>		

at Intermediate level. Thus, application part of above SAs may be discussed in the form of Case Study at Final level.)

7. Reporting

SA 700 Forming an Opinion and Reporting on Financial Statements

SA 701 Communicating Key Audit Matters in the Independent Auditor's Report

SA 705 Modifications to the Opinion in the Independent Auditor's Report

SA 706 Emphasis of Matter Paragraphs and Other Matter Paragraphs in the Independent Auditor's Report

SA 710 Comparative Information – Corresponding Figures and Comparative Financial Statements

SA 720 The Auditor's Responsibility in Relation to Other Information

8. Specialised Areas

Basic and Overview of SA 800 Special Considerations-Audits of Financial Statements Prepared in Accordance with Special Purpose Frameworks

Basic and Overview of SA 805 Special Considerations-Audits of Single Financial Statements and Specific Elements, Accounts or Items of a Financial Statement

Basic and Overview of SA 810 Engagements to Report on Summary Financial Statements

9. Related Services : Basic and

<p>Overview of SRS 4400 Engagements to Perform Agreed-upon Procedures Regarding Financial Information</p> <p>Basic and Overview of SRS 4410 Compilation Engagements</p>		
<p>10. Review of Financial Information</p> <p>Basic and Overview of SRE 2400 Engagements to Review Historical Financial Statements</p> <p>Basic and Overview of SRE 2410 Review of Interim Financial Information Performed by the Independent Auditor of the Entity</p>		
<p>11. Prospective Financial Information and Other Assurance Services</p> <p>Basic and Overview of SAE 3400 The Examination of Prospective Financial Information</p> <p>Basic and Overview of SAE 3402 Assurance Reports on Controls at a Service Organisation</p> <p>Basic and Overview of SAE 3420 Assurance Engagements to Report on the Compilation of Pro Forma Financial Information Included in a Prospectus</p>		
<p>12. Digital Auditing and Assurance</p> <p>Auditing digitally and Digital auditing, Usage of Automated Tools such as CAAT, Data Analytics, Artificial Intelligence, etc., Remote Auditing.</p>	<p>II</p>	<p>3% -6%</p>

<p>13. Group Audits</p> <p>Audit of Consolidated Financial Statements - Responsibility of Parent Company, Auditor of the Consolidated Financial Statements; Audit Considerations - Permanent Consolidation, Current Period Consolidation; Reporting.</p> <p>Audit of Group Financial Statements including the work of Component Auditors,</p> <p>SA 600 Using the Work of Another Auditor</p> <p>14. Special Features of Audit of Banks & Non-Banking Financial Companies</p> <p>15. Overview of Audit of Public Sector Undertakings: Concept of Propriety Audit; Performance Audit; Comprehensive Audit.</p> <p>16. Internal Audit : Provisions of Internal Audit as per Companies Act, 2013; Scope of Internal Auditing; Relationship between Internal and External Auditor; Basics of Internal Audit Standards issued by the ICAI; Drafting of Internal Audit Report; Audit Trail, Internal Audit as a Management Function.</p> <p>17. Due Diligence, Investigation and Forensic Accounting: Audit versus Investigation; Steps for Investigation; Types of Investigation; Procedure, Powers, etc. of Investigator; Types of Fraud, Indicators of Fraud, Follow-up</p>	<p>III</p>	<p>17%-24%</p>
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thereof; Forensic Accounting-meaning, difference between Statutory Audit and Forensic Accounting, Forensic Accounting and Investigation Report, Introduction of Forensic Accounting and Investigation Standards		
18. Emerging Areas: Sustainable Development Goals (SDG) & Environment, Social and Governance (ESG) Assurance etc.	IV	3% -6%
19. Professional Ethics and Liabilities of Auditors: Introduction of Code of Ethics as per IESBA and Code of Ethics with special reference to the relevant provisions of the Chartered Accountants Act, 1949 and the Regulations thereunder; Application of Fundamental Principles; Application of Threats, Evaluation of Threats; Addressing Threats and Safeguards; Conceptual Framework; Important Provisions of Chartered Accountants Act,1949 and Chartered Accountants Regulations 1988.	V	17%-24%

Note: If any new legislations / Engagement and Quality Control Standards/ Guidance Notes/ Statements are enacted in place of the existing legislations / Engagement and Quality Control Standards / Guidance Notes / Statements, the syllabus will accordingly include the corresponding provisions of such new legislations / Engagement and Quality Control Standards / Guidance Notes /Statements, with effect from the date to be notified by the Institute.

Similarly, if any existing legislations / Engagement and Quality Control Standards/ Guidance Notes /Statements ceases to be in force, the syllabus will accordingly exclude such legislations/ Engagement and Quality Control

Standards/ Guidance Notes / Statements with effect from the date to be notified by the Institute.

Further, the specific inclusions/exclusions in any topic covered in the syllabus will be effected by way of Study Guidelines every year, if required.

PAPER 4: DIRECT TAX LAWS & INTERNATIONAL TAXATION (100 Marks)

Objective

- (a) To acquire the ability to analyse and interpret the provisions of direct tax laws and recommend optimal solutions to practical problems in a tax efficient manner; and
- (b) To apply the provisions of direct tax laws and the concepts, principles and provisions of international taxation to recommend solutions to issues involved in cross border transactions.

Contents	Section	Weightage
<p>I. (i) Comprehensive computation of income-tax liabilities of companies and other entities under the alternative tax regimes under the Income-tax Act, 1961 to optimise tax liability</p> <ul style="list-style-type: none"> - General provisions under the Act for computation of total income and tax liability for companies and other entities - Special tax regimes under the Act for companies and other entities - Optimisation of tax liability of companies and other entities through tax planning <p>(ii) Special Provisions relating to charitable and religious trust and institutions, political parties and electoral trusts, business trusts, securitisation trusts, investment funds and other funds/trusts</p>	I	<p>40%-45%</p> <p>[20%-23% weightage for item (i) and 20%-22% weightage for (ii), (iii) and (iv) together]</p>

Contents	Section	Weightage
<p>(iii) Anti-avoidance provisions under the Act</p> <p>(iv) Provisions to address tax challenges on digitalisation</p>		
<p>II. Tax Administration and Appellate Mechanism</p> <p>(i) Deduction, Collection and Recovery of Tax</p> <p>(ii) Income-tax Authorities</p> <p>(iii) Assessment Procedures</p> <p>(iv) Appeals and Revision; and Dispute Resolution</p> <p>(v) Provisions to counteract unethical tax practices</p> <ul style="list-style-type: none"> - Taxation of undisclosed income under the Income-tax Act, 1961 - Taxation of undisclosed foreign income and assets - Penalties and offences and prosecution <p>(vi) Miscellaneous Provisions</p> <p>(vii) Tax Audit</p>	<p>II</p>	<p>20%-30%</p>

Contents	Section	Weightage
<p>III. International Taxation</p> <p>(i) Taxation of cross border transactions and Non-resident taxation under the Income-tax Act, 1961, including</p> <ul style="list-style-type: none"> - Transfer Pricing - Non-resident Taxation - Double Taxation Relief - Advance Ruling <p>(ii) Other Aspects of International Taxation, namely,</p> <ul style="list-style-type: none"> - Significant articles of OECD and UN Model Tax Conventions - Fundamentals of BEPS - Application and Interpretation of Tax Treaties - Latest developments in international taxation 	<p>III</p>	<p>30%-35%</p>

Note: If any new legislation(s) are enacted in place of an existing legislation(s), the syllabus will accordingly include the corresponding provisions of such new legislation(s) in the place of the existing legislation(s) with effect from the date to be notified by the Institute. Similarly, if any existing legislation(s) on direct tax laws ceases to be in force, the syllabus will accordingly exclude such legislation(s) with effect from the date to be notified by the Institute.

Further, the specific inclusions/exclusions in any topic covered in the syllabus will be effected by way of Study Guidelines every year, if required. Specific inclusions/exclusions in a topic may also arise due to additions/deletions made every year by the Annual Finance Act.

PAPER 5: INDIRECT TAX LAWS (100 MARKS)

PART-I-GOODS AND SERVICES TAX (80 MARKS)

Objective

To acquire the ability to analyse and interpret the provisions of the goods and services tax law and recommend solutions to case scenarios.

Contents	Section-	Weightage
Goods and Services Tax (GST) Law as contained in the Central Goods and Services Tax (CGST) Act, 2017 and Integrated Goods and Services Tax (IGST) Act, 2017 including		
(i) Case studies based on following: Levy and collection of CGST and IGST – Application of CGST/IGST law; Concept of supply, inter-State supply, intra-State supply, supplies in territorial waters; Charge of tax including reverse charge; Classification; Exemption from tax; Place of supply; Time of Supply; Value of supply; Input tax credit; Computation of GST liability	I	45%-65%
(ii) Procedures under GST including registration, tax invoice, credit and debit notes, electronic way-bill, accounts and records, returns, payment of tax	II	10%-30%
(iii) Refunds and case studies based on refund provisions		
(iv) Job work		
(v) Liability to pay in certain cases		
(vi) Administration of GST; Assessment and Audit	III	0-5%
(vii) Inspection, Search, Seizure and Arrest		
(xii) Other provisions		

(viii) Demand and Recovery; Offences and Penalties	IV	15%-30%
(x) Advance Ruling		
(ix) Appeals and Revision		
(xi) Ethics under GST		

PART-II-CUSTOMS & FTP (20 MARKS)

Objective

To develop an understanding of the customs laws and foreign trade policy and acquire the ability to analyse and interpret the provisions of such laws/concepts.

Contents	Section	Weightage
1. Customs Law as contained in the Customs Act, 1962 and the Customs Tariff Act, 1975		
2. Foreign Trade Policy		
1(ii) Levy of customs duties including application of customs law, taxable event, charge of customs duty, exceptions to levy of customs duty, exemption from custom duty	I	40%-65%
1(iii) Types of customs duties		
1(iv) Classification and valuation of imported and export goods		
1(v) Import and Export Procedures including special procedures relating to baggage, goods imported or exported by post, stores	II	20% - 45%
1(vi) Warehousing		
1(vii) Refund		
2(iii) Basic concepts relating to export		

promotion schemes provided under FTP		
2(i) Introduction to FTP – legislation governing FTP, salient features of an FTP, administration of FTP, contents of FTP and other related provisions	III	10%-20%
2(ii) Basic concepts relating to import and export		
1(i) Introduction to customs law including Constitutional aspects		

Note – While covering the above laws, students should familiarise themselves with the ethical considerations and information technology aspects involved in the compliance of these laws.

If any new legislation(s) is enacted in place of an existing legislation(s), the syllabus will accordingly include the corresponding provisions of such new legislation(s) in place of the existing legislation(s) with effect from the date to be notified by the Institute. Similarly, if any existing legislation ceases to have effect, the syllabus will accordingly exclude such legislation with effect from the date to be notified by the Institute. Students shall not be examined with reference to any particular State GST Law.

Further, the specific inclusions/exclusions in any topic covered in the syllabus will be effected every year by way of Study Guidelines, if required.

The topics in the syllabus have been regrouped for assigning section-wise weightages.

Note: A deviation of maximum $\pm 5\%$ in the specified section-wise weightage is permitted.