



Shikshadwar

Gateway to knowledge

INDIA'S BELOVED CA EDUCATORS
TEAM SHIKSHADWAR



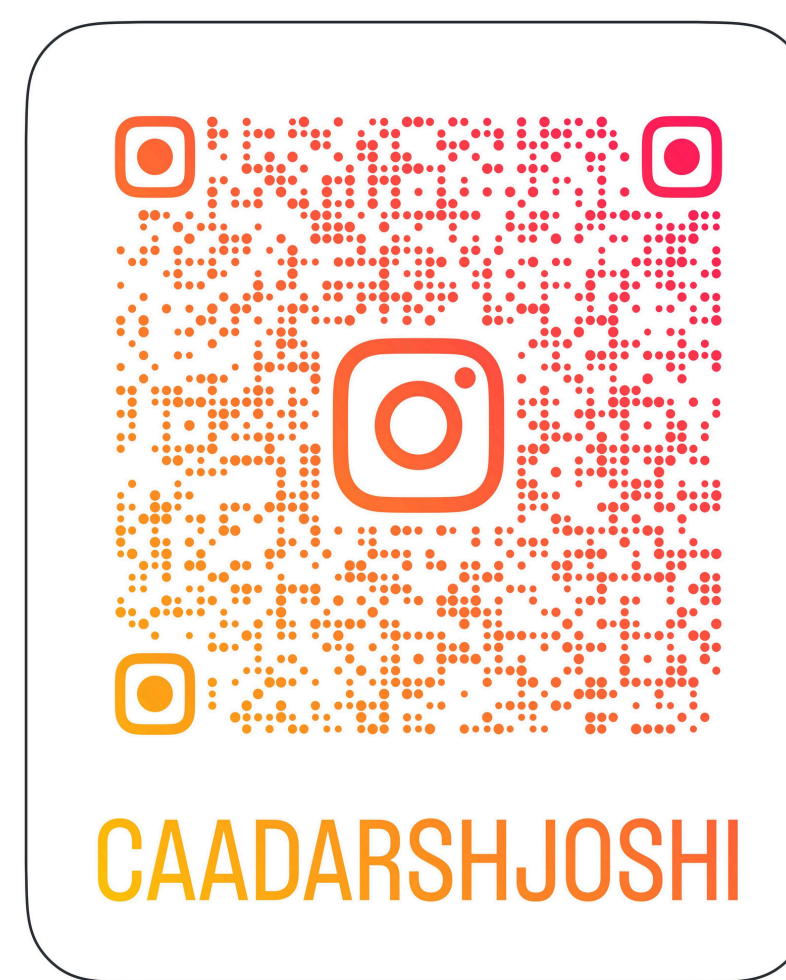


CA ADARSH JOSHI

CA , B.COM

FOUNDER

- 8+ years of teaching experience in CA education
- Subject Expert in:
CA Foundation – Paper 2: Business Laws
CA Intermediate – Paper 2: Corporate and Other Laws
- Has uploaded over 3000+ educational videos for CA Foundation and CA Inter students
- Known for his dynamic, conceptual and “fun-and-learn” teaching style
- Guided thousands of students across India to success in CA exams
- Strong academic background with B.Com (BMCC, Pune) and ACA qualification
- Widely appreciated for his clarity, energy, and practical approach to law subjects
- Through Shikshadwar, offers comprehensive classes, books, tests, and mentorship to CA students





CA DARSHAN JAIN

CA , CS , LLB , DISA , DIRM , B.COM

CO FOUNDER

- Chartered Accountant by profession & educator by passion
- Teaching Financial Accounting , Financial Management & Strategic Management to CA Students For 12 Years.
- Practicing Chartered Accountant For Past 13 years in The Field of Audit , Direct & Indirect Taxes & Management Consultancy
- Elected as Convenor of The Jalna CA CPE Chapter of WIRC of ICAI For 2 consecutive years 20-21 & 21-22.
- He Has Successfully Completed & Qualified Following Certificate Course Conducted By ICAI
 1. Forensic Accounting & Fraud Detection
 2. Concurrent Audit of Banks
 3. Goods & Service Tax (GST)
 4. Public Finance & Accounting
 5. Drafting & Pleading Before Authorities
 6. Wealth management & Financial Planning
 7. Artificial Intelligence



@CA_DARSHAN_JAIN



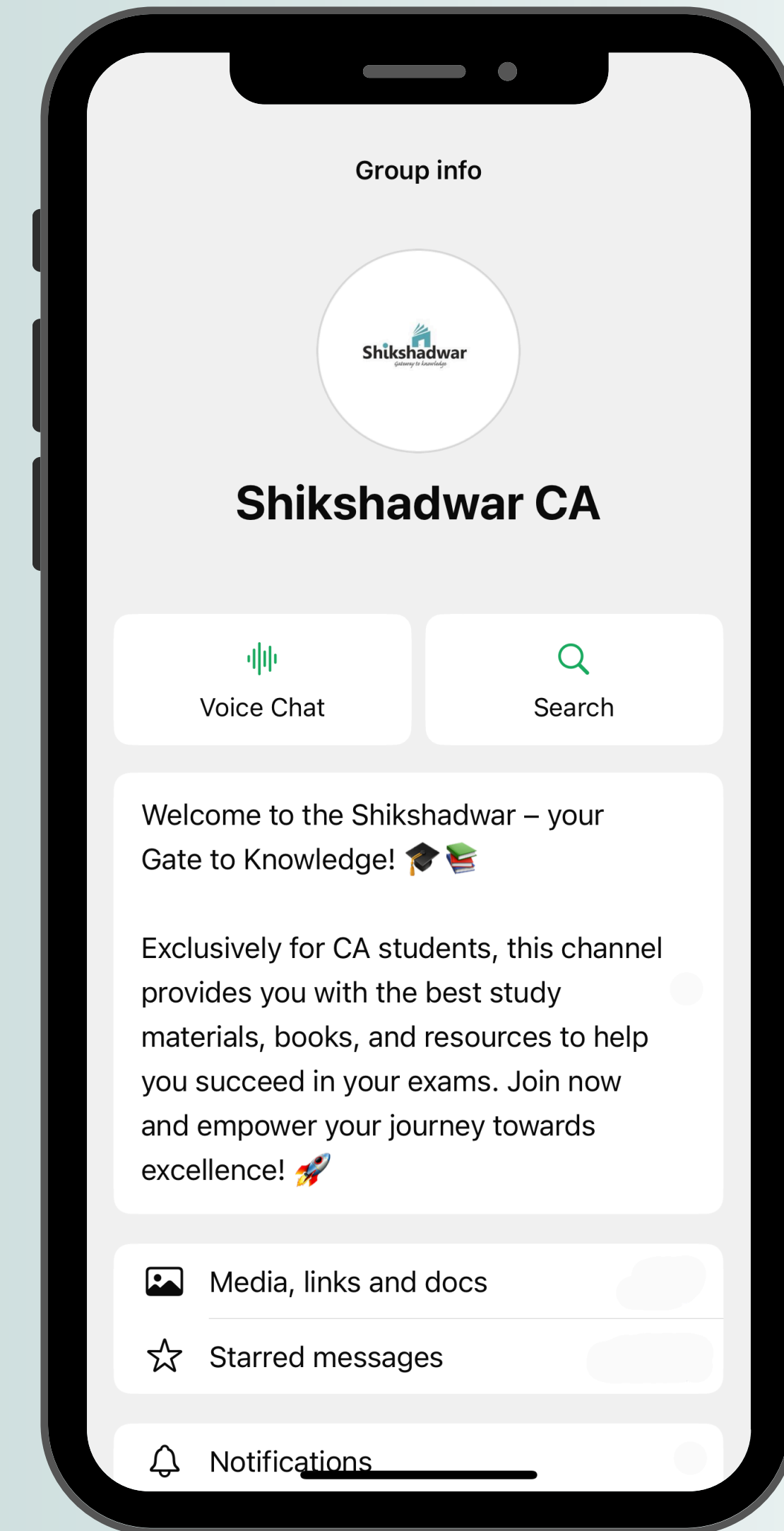
CA TUSHAR TAPARIA

CA , LLB

- A multi-faceted professional with a Chartered Accountancy qualification and a Bachelor's degree in Law.
- Brings 7+ years of teaching experience across CA and CS professional courses.
- Specializes in:
 - Taxation at CA Intermediate and CS Executive levels
 - Economics at CA Foundation level
- Known for simplifying complex concepts with crystal-clear explanations and practical insights.
- Expert in delivering Fasttrack batches with proven accelerated learning techniques.
- Frequently invited as a visiting faculty for Taxation at reputed coaching institutes.
- Loved by students for his interactive teaching style, real-life examples, and exam-oriented approach.



@CA_TUSHAR_TAPARIA





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We prioritize delivering comprehensive, easy-to-understand, and exam-focused content to empower you in your professional journey. Our carefully curated resources are designed to build a solid foundation and guide you toward achieving your career goals.

CA Foundation

CA Intermediate



Class Features



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01



Book Series

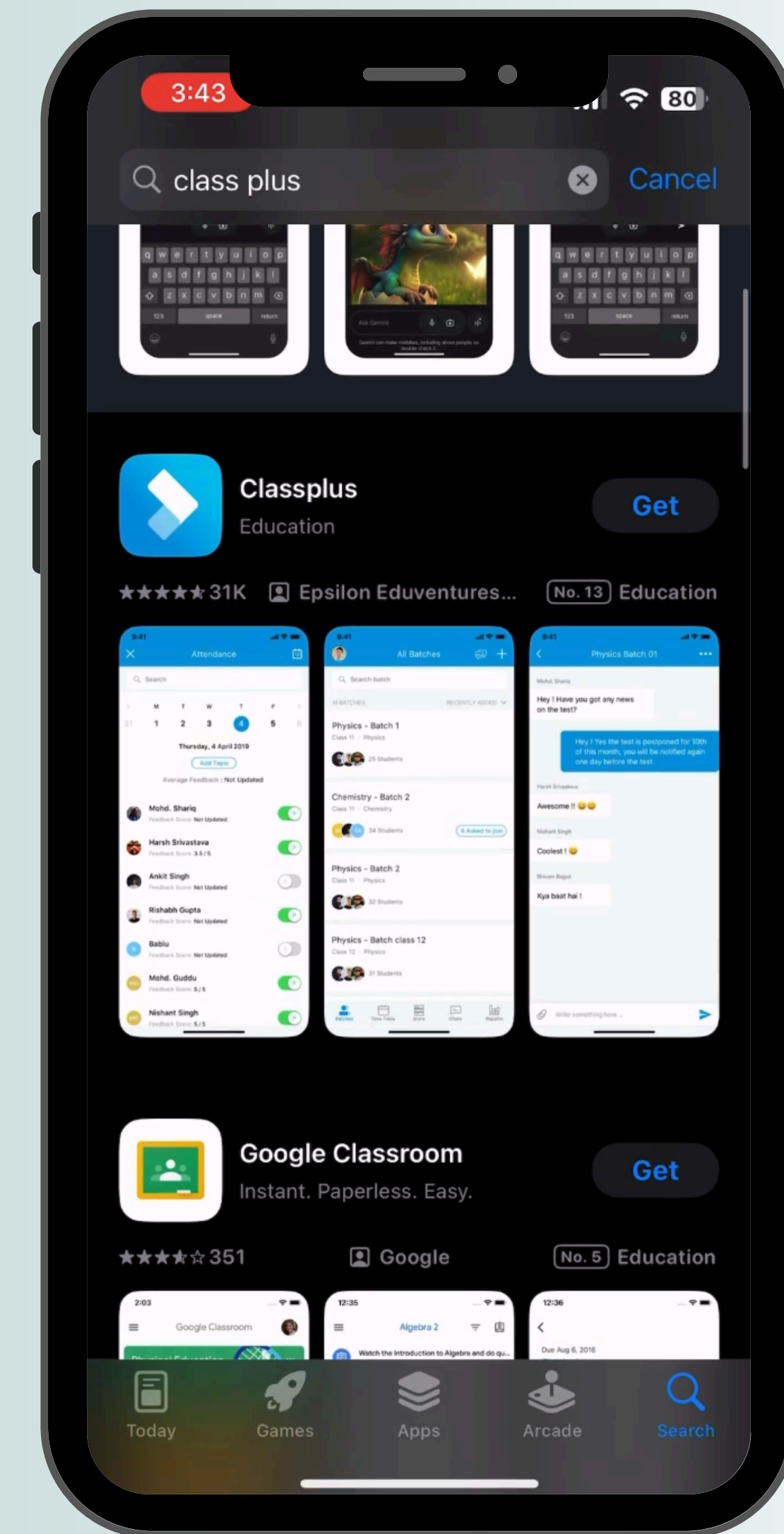
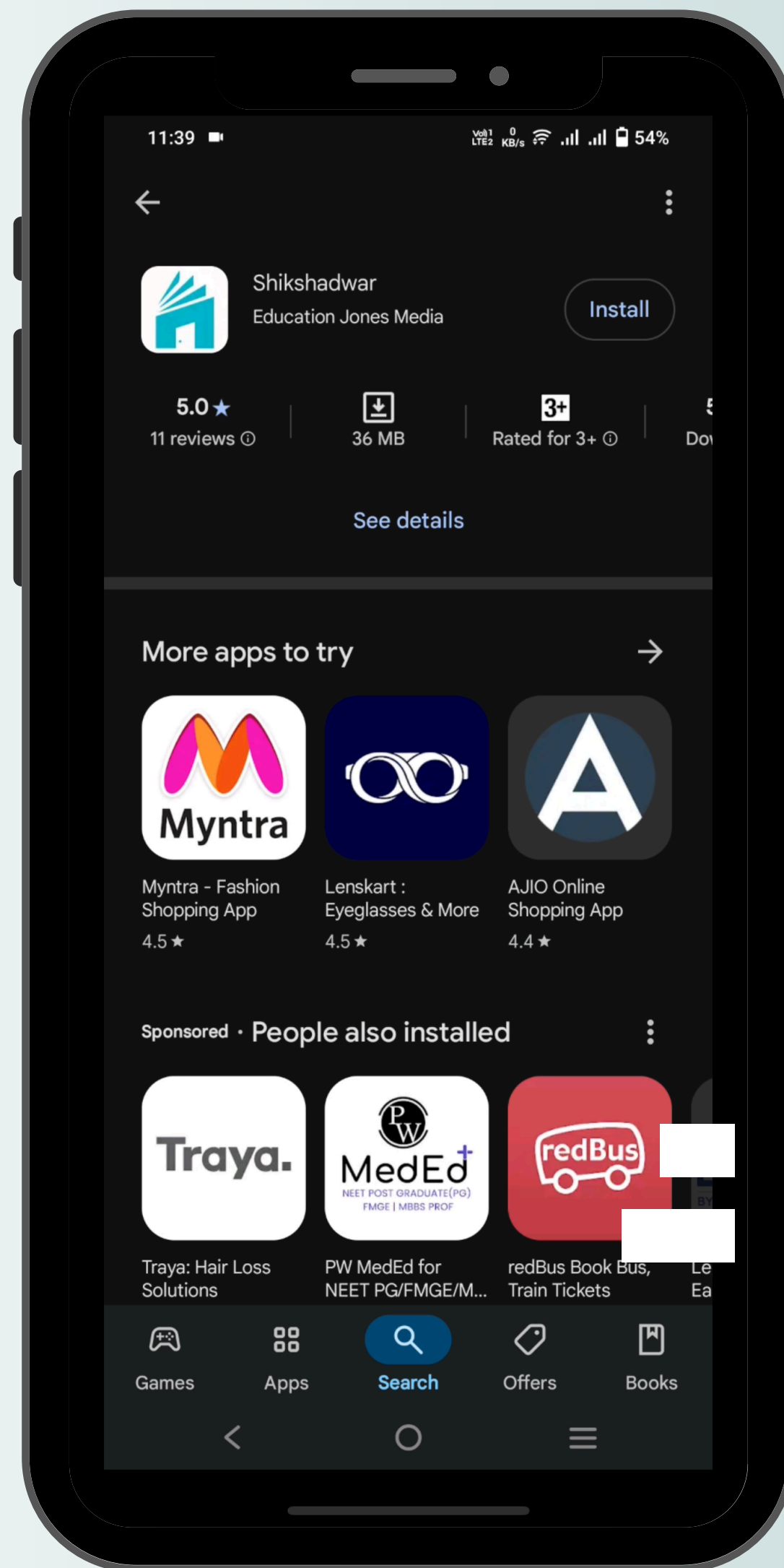
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02

Website



www.shikshadwar.com



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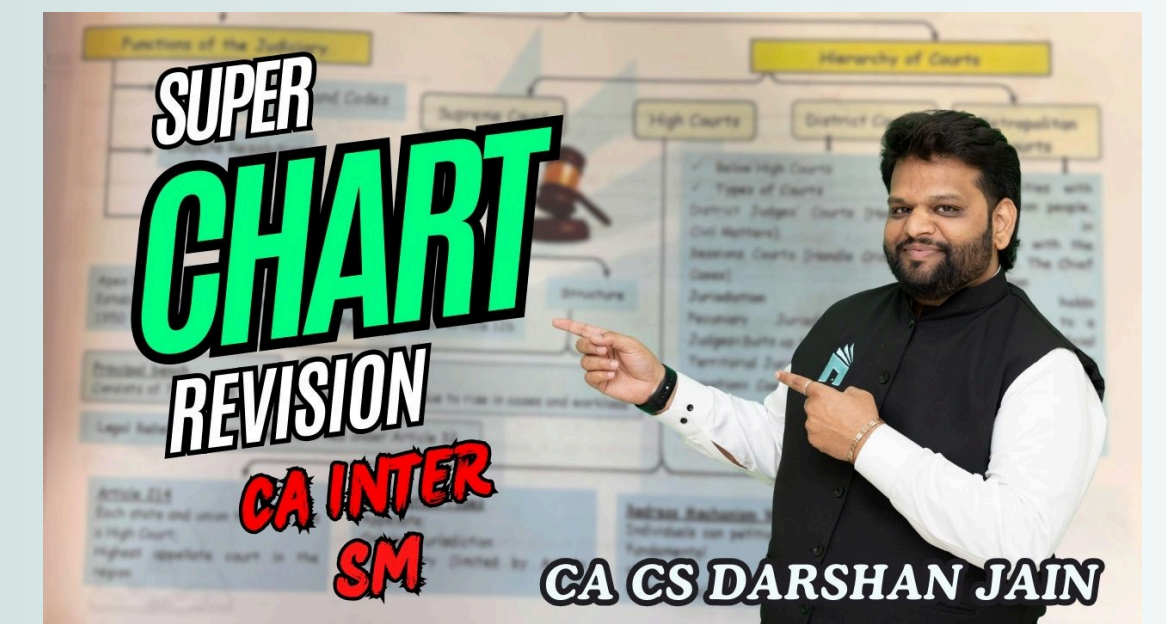
CA INTERMEDIATE MAY 25

Marathons Live Streams



RRR - Result Oriented Rapid Revision

Most Imp Questions



One Shot MCQ's Marathon

Super Chart Revision









Amendments Ki Pathshala

20 -20 Series

CA INTERMEDIATE MAY 25

Marathons Schedule With Links

DATE	TIME	EDUCATOR	SUBJECT	TOPICS	YOUTUBE LINK
17/4/2025	8.00 AM	CA ADARSH JOSHI	LAW	RRR	
18/4/2025	12.00 NOON	CA TUSHAR TAPARIA	GST	RRR	
19/4/2025	8.00 AM	CA CS DARSHAN JAIN	FM	RRR	
20/4/2025	8.00 AM	CA ADARSH JOSHI	LAW	ONE SHOT MCQ MARATHON	
21/4/2025	2.00 PM	CA TUSHAR TAPARIA	GST	GST AMENDMENTS & ITS IMPORTANT QUESTIONS	
23/4/2025	8.00 AM	CA CS DARSHAN JAIN	FM	ONE SHOT MCQ MARATHON	

DATE	TIME	EDUCATOR	SUBJECT	TOPICS	YOUTUBE LINK
24/4/2025	2.00 PM	CA TUSHAR TAPARIA	DT	DT AMENDMENTS & ITS IMPORTANT QUESTIONS	
27/4/2025	8.00 AM	CA CS DARSHAN JAIN	SM	ONE SHOT MCQ MARATHON	
4/5/2025	8.00 AM	CA ADARSH JOSHI	LAW	MOST IMPORTANT QUESTIONS	
6/5/2025	3.00 PM	CA TUSHAR TAPARIA	TAXATION	20-20	
12/5/2025	8.00 AM	CA CS DARSHAN JAIN	FM	20-20	
13/5/2025	8.00 AM	CA CS DARSHAN JAIN	SM	SUPER CHART REVISION	

**TEST PAPER
ON
CAPITAL BUDGETING**

DETAILS OF CURRENT TEST

Date – 11TH August (Sunday)

Marks – 30 Marks

Duration – 75 Mins

Time – As per Your Convenience

QUESTION 1 (10 MARKS)

Rambow Ltd. is contemplating purchasing machinery that would cost ₹ 10,00,000 plus GST @ 18% at the beginning of year 1. Cash inflows after tax from operations have been estimated at ₹ 2,56,000 per annum for 5 years. The company has two options for the smooth functioning of the machinery - one is service, and another is replacement of parts. The company has the option to service a part of the machinery at the end of each of the years 2 and 4 at ₹ 1,00,000 plus GST @ 18% for each year. In such a case, the scrap value at the end of year 5 will be ₹ 76,000. However, if the company decides not to service the part, then it will have to be replaced at the end of year 3 at ₹ 3,00,000 plus GST @ 18% and in this case, the machinery will work for the 6th year also and get operational cash inflow of ₹ 1,86,000 for the 6th year. It will have to be scrapped at the end of year 6 at ₹ 1,36,000.

Assume cost of capital at 12% and GST paid on all inputs including capital goods are eligible for input tax credit in the same month as and when incurred.

Assume cost of capital at 12% and GST paid on all inputs including capital goods are eligible for input tax credit in the same month as and when incurred.

- (i) DECIDE whether the machinery should be purchased under option 1 or under option 2 or it shouldn't be purchased at all.
- (ii) If the supplier gives a discount of ₹ 90,000 for purchase, WHAT would be your decision?

Note: The PV factors at 12% are:

Year	0	1	2	3	4	5	6
PV Factor	1	0.8928	0.7972	0.7118	0.6355	0.5674	0.5066

QUESTION 2 (5 MARKS)

Prem Ltd has a maximum of Rs. 8,00,000 available to invest in new projects. Three possibilities have emerged and the business finance manager has calculated Net present Value (NPVs) for each of the projects as follows :

Investment	Initial cash outlay Rs.	NPV Rs.
Alfa (α)	5,40,000	1,00,000
Beta(β)	6,00,000	1,50,000
Gama (γ)	2,60,000	58,000

DETERMINE which investment/combination of investments should the company invest in, if we assume that the projects can be divided?

QUESTION 3 (10 MARKS)

An existing company has a machine which has been in operation for two years, its estimated remaining useful life is 4 years with no residual value in the end. Its current market value is ₹ 3 lakhs. The management is considering a proposal to purchase an improved model of a machine gives increase output. The details are as under:

<i>Particulars</i>	<i>Existing Machine</i>	<i>New Machine</i>
<i>Purchase Price</i>	₹ 6,00,000	₹ 10,00,000
<i>Estimated Life</i>	6 years	4 years
<i>Residual Value</i>	0	0
<i>Annual Operating days</i>	300	300
<i>Operating hours per day</i>	6	6
<i>Selling price per unit</i>	₹ 10	₹ 10

<i>Material cost per unit</i>	₹ 2	₹ 2
<i>Output per hour in units</i>	20	40
<i>Labour cost per hour</i>	₹ 20	₹ 30
<i>Fixed overhead per annum excluding depreciation</i>	₹ 1,00,000	₹ 60,000
<i>Working Capital</i>	₹ 1,00,000	₹ 2,00,000
<i>Income-tax rate</i>	30%	30%

Assuming that - cost of capital is 10% and the company uses written down value of depreciation @ 20% and it has several machines in 20% block.

Advice the management on the Replacement of Machine as per the NPV method.

The discounting factors table given below:

<i>Discounting Factors</i>	<i>Year 1</i>	<i>Year 2</i>	<i>Year 3</i>	<i>Year 4</i>
<i>10%</i>	<i>0.909</i>	<i>0.826</i>	<i>0.751</i>	<i>0.683</i>

QUESTION 4 (5 MARKS)

A Company has to make a choice between two machines X and Y. The two machines are designed differently, but have identical capacity and do exactly the same job. Machine X costs ₹ 5,50,000 and will last for 3 years. It costs 1,25,000 per year to run. Machine Y is an Economy Model costing 4,00,000 but will last only for two years, and cost 1,50,000 per year to run. These are real cash flows. The costs are forecasted in rupees of constant purchasing power.

Opportunity Cost of Capital is 12% Which Machine should the Company buy? Ignore taxes.

Given

$$PVIF_{0.12,1} = 0.8929$$

$$PVIF_{0.12,2} = 0.7972,$$

$$PVIF_{0.12,3} = 0.7118,$$

$$PVIFA_{0.12,2} = 1.6901,$$

$$PVIFA_{0.12,3} = 2.4019.$$



**ALL THE
BEST!**





thank you!