

LAST DAY STRATEGY

CA FINAL • MAY 2026 EXAMS

Must Do Topics & Concepts

★★★★★ FIRST PRIORITY TOPICS ★★★★★

1. Profits & Gains of Business or Profession (PGBP)

Company Questions with Alternate Tax Regime (115BAA & 115BAB)

- Sec 33AB
- Sec 35AD
- Sec 40(a)(ia)/(i)
- Sec 43B [MSME – Micro & Small Ent. Limits: 2.5 Cr & 10 Cr / 25 Cr & 100 Cr]
- Sec 43A
- Sec 43CB
- Sec 44AD / ADA / AE / 44BBA / 44BB / 44BBC (Conditions for 44BBC) / 44BBD
- Sec 44C & 44DA with Sec 115A reference
- Sec 145A (ICDS) & 145B (AP)
- **Master Q & 4–5 more Q's — check if time permits**

2. MAT, AMT, SEZ

● **Most Important — Do not skip!**

3. FIRM, AOP / BOI

- **FIRM — Most important limit of Remuneration & Sec 78**
- AOP/BOI — MMR: 115BAC → 39%; otherwise → 42.744%

4. Business Trust, Investment Fund, Securitisation Trust

- **Business Trust — Sec 56(2)(xii)**
- Investment Fund
- Securitisation Trust

5. Capital Gains

- Sec 45(2) — Conversion of CA into SIT and vice versa
- Sec 45(5A) — JDA
- **Sec 45(4) & 9B — Do Q given in COMPACT only**
- **Taxability of ULIP — Must do example given in Compact**
- Taxability of LIP — Sec 56(2)(xiii) [GST excluded from Premium]
- Sec 50AA
- Sec 50B — Slump Sale
- Sec 54, 54F, 54EC [HUDCO / IREDA] & 54G
- **Index NOT allowed on or after 23/7/2024**
- Tax Rates: Sec 112, 112A & 111A

6. Income from Other Sources (IFOS)

- Sec 56(2)(x)
- Dividend — Sec 2(22)(e)

- Sec 80M, Buy Back & Sec 2(22)(f)
- Liquidation, Demerger

7. Alternate Tax Regime

- 115BAA, 115BAB, 115BAC, 115BAD — Do Q's from Compiler
- 80P Deduction

✖ **Remember: Under 115BAC — HP losses cannot be set off against any other head & cannot be C/F**

8. Trust Taxation & Exit Tax

● **Very Important — High Priority**

9. TDS & TCS

- TDS Sections: 194A, B, C, H, I, IB, J, M, N, O, Q, R, T
- **TCS: Sec 206C — ALL**

10. DTAA

- Foreign Income converted into Indian Income
- *Can take help of Q Revisions*

11. Transfer Pricing

- Methods + Range Concepts + APA
- Secondary Adjustments + Interest Limitation
- TP Penalties & Safe Harbour Rule
- Sectors: SDS, ITES, KPO, R&D, Auto Component
- *Can take help of Q Revisions*

12. Non-Resident (NR) Taxation

- POEM, INT / Royalty / FTS, NRI Taxation
- Sec 115A — 20% tax rate on Royalty / FTS
- Sec 115AD — **Specified Fund tax rates**: 10% for Dividend & Interest / 12.5% / 20% / 30% [No Surcharge and HEC in case of Div/Int Income of specified Fund]
- NR Sports person
- Safe Harbour Rule — Foreign Diamond Mining Company

13. Black Money

Important — Prepare thoroughly

14. Tax Audit

Important — Must Revise

15. Updated Return & Assessment in Raid Cases

- Sec 139(8A) — Updated Return: 25%, 50%, 60%, 70%
- Assessment in Raid Cases: Sec 158BA to 158BFA

16. Compounding of Offences

Last pages of Compact — must cover

17. BOAR

Important

SECOND PRIORITY TOPICS**1. Assessment Procedure**

- Sec 139(1), (4), (5)
- Sec 133A, 133B, 132
- Sec 147, 148 & 148A
- Sec 142(2A) — Inventory Valuation

2. DRC**3. Appeals & Revisions**

- Focus on Case Laws

4. Deductions under Chapter VI-A

- 80CCD, 80CCH, 80D, 80EEA, 80EEB, 80G, 80QQB / RRB
- 80JJAA, 80IAC, 80LA

5. Clubbing & Set-off / Carry Forward

- Remember Sec 79 [only questions]

6. Penalties

- Sec 270A, 271AAD, 271AAE

7. GAAR

- Only Questions

8. MTC, Tax Treaties & BEPS

- Only Questions

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EXAM DAY — MORNING CHECKLIST

- ✓ 1. Case Laws — 26 Case Laws given on Telegram
- ✓ 2. RTP MAY 2026 — Must Do MCQs and Case Scenarios

✨ **A Message For You** ✨

It is not just an exam — it is the result of countless late nights, early mornings, and relentless dedication.

**You have put in the work. You have prepared.
Now it is time to trust yourself.**

Every concept you revised, every question you solved —it all lives inside you.

Walk into that exam hall with calm, clarity, and confidence.

*The CA Final is not the end — it is the beginning of everything
you have worked so hard to become.*

YOU ARE READY.

Go Ace It! 🎯

Best of Luck to All CA Final Students ✨