

Revision Plan for CA/CMA Final - May/June – 26 Exams

DIRECT TAX – 10 DAYS PLAN

Topics	Estimated Hours	Actual Hours	Priority Questions & Important Areas
Basics, Tax Rates AY 26-27 & Alternate Taxation Regime	2 Hours		Just read theory from compact [Tax rates in old regime, Marginal Relief, Surcharge calculation in case of special Income, Rebate u/s 87A, remember 87A rebate in New Tax Regime not allowed against special tax rate Income] Note: Alternate Taxation regime just does after PGBP
Income from Capital Gains	9 Hours		9, 11, 13, 14, 17, 24, 31, 35, 36, 37, 38, 39 Taxability of ULIP [Must do example given in Compact], 45(4) & 9B Do Q given in COMPACT, 45(5A) JDA, Sec 50AA, Sec 50B Slump Sale, Sec 54 & 54F, Index not allowed on or after 23/7/24, Tax Rates 112, 112A & 111A
Income from Other Sources	3 Hours		6, 8, 9 Sec 56(2)(x), Divided 2(22)(e), Sec 80M
Taxation of Dividend & Deemed Dividend	2 Hours		1, 2
Taxation in Case of Liquidation & Buy Back	1 Hours		1 [2(22)(f) deemed dividend in case of Buy Back by Dom. Co.]
Taxation in Case of Amalgamation & Demerger	30 Min		1, 2

Topics	Estimated Hours	Actual Hours	Priority Questions & Important Areas
Profits & Gains of Business or Profession & ICDS and also do Alternate Taxation regime u/s 115BAA, BAB, BAC, BAD, BAE and 80P & 80JJAA from deduction topic.	10 Hours		1, 4, 7, 12, 14, 25, 28, 29, 30, 35, 41, 42, 45, 47, 48 [Master Q], 50 & 51 Sec 33AB, Sec 35AD, Sec 40(a)(ia)/(i), Sec 43B [MSME - Micro Small Ent.], Sec 43CB, Sec 44AD/ ADA/ AE/ 44BBA/ 44BB/ 44BBC, Sec 44C & 44DA, Sec 145A (ICDS) & 145B (AP) Q.'s from Topic 1 - 4, 6, 7, 8 for Alternate Tax Regime
Taxation of Political Parties & Electoral Trust	30 Min		1, 3
Taxation in Case of Firm/LLP, AOP/BOI	2 Hours		4, 5, 6, 8 AOP/BOI [MMR if 115BAC 39% otherwise 42.744%]
Business Trust, Investment Fund and Securitisation Trust	2 Hours		3, 4, 5
Minimum Alternate Tax	3 Hours		4, 5, 7, 9, 10
AMT & Deduction u/s 10AA (SEZ)	2 Hours		2, 3, 5, 7
Deduction U/C VI-A	3 Hours		7, 12, 13, 14, 15, 18 [80CCD, 80CCH, 80D, 80EEA, 80EEB, 80G, 80QQB/ RRB, 80JJAA, 80IAC, 80LA]
Clubbing of Income	1 Hours		4, 6, 8, 9
Set-Off & C/F of Losses	1 Hours		2, 3, 10
Advance Tax, TDS & TCS	7 Hours		1, 10, 13, 15, 18, 19, 20, 24, 29, 35, 36, 37, 38, 40, 43, 44, 47, 51
Assessment Procedure	6 Hours		12, 15, 18, 27, 28, 29, 30, 33, 34, 35, 36, 37 [Search cases]
Appeals & Revisions	3 Hours		2, 3, 4, 8, 9, 12, 13, 18
Dispute Resolution	30 Min		3
Miscellaneous Provisions	2 Hours		1, 3, 6, 7, 8, 14, 16

Topics	Estimated Hours	Actual Hours	Priority Questions & Important Areas
Penalties & Prosecutions	2 Hours		2, 8, 9, 13
Black Money Act, 2015	2 Hours		2, 4, 5, 6
GAAR	1.5 Hours		2, 5, 8, 10, 11
Taxation of VDA	30 Min		2, 4, 5
Exempt Income	30 Min		4, 6
Tonnage Taxation	30 Min		1
Taxation of Trust & Institution	4 Hours		1, 3, 6, 19, 21, 23, 27, 29
Tax Audit & Ethical Compliance	2 Hours		1, 2, 3, 5, 6, 7, 9
Transfer Pricing	4 Hours		5, 7, 9, 10, 11, 12, 13, 20, 23, 25, 28, 29, 30 [Methods + Range Concepts + APA + Secondary Adj + Interest Limitation + TP Penalties + Range Concept + Raw Diamond business and other safe harbour]
Non-Resident & NRI Taxation	5 Hours		1, 2, 8, 10, 22, 24, 26, 27, 30, 31, 33, 34, 36, 39, 41 [POEM, INT/Royalty/FTS, NRI Taxation + 115A + 115AD + NR Sports person]
Double Taxation Relief (DTAA)	4 Hours		2, 8, 9, 10, 11, 13, 15, 17, 18, 21, 22 Alongwith DTAA just do FTC and Foreign Income conversion [Topic 37] and 1 question from that topic
Advance Ruling (BOAR)	30 Min		4, 6, 7
Application & Interpretation of Tax Treaties	3 Hours		3, 5, 6, 7, 9, 10, 11
Model Tax Conventions (MTC)			2, 5, 7
Base Erosion & Profit Shifting (BEPS)			1, 3, 4, 6, 7, 8
Questions Based on Significant Select Cases			Read all case laws Questions once

Important Case Laws

[4 Hours]

Sr. No.	Case Law Name	Topic In Compact
1	Mahle Anand Filter Systems Pvt. Ltd. [2023] (SC)	PGBP
2	Bank of Rajasthan Ltd. [2024](SC)	PGBP
3	Adadyn Technologies (P.) Ltd. [2024] (SC)	PGBP
4	Dr. Ranjan Pai (2021)(Kar.)	IFOS
5	KBD Sugars and Distilleries Ltd. [2023](SC)	Amalgamation & Demerger
6	Metal and Chromium Plater (P) Ltd. [2019] (Mad)	MAT
7	Reliance Energy Ltd. (2022) (SC)	Deduction u/c VI-A
8	Singapore Airlines Ltd/ KLM Royal Dutch Airlines [2022] (SC)	TDS & TCS
9	Bharti Cellular Ltd. [2024](SC)	TDS & TCS
10	Air India Ltd. [2023](SC)	TDS & TCS
11	BDR Finvest Pvt. Ltd. [2024] (Delhi)	TDS & TCS
12	SAP Labs India Pvt. Ltd. [2023] (SC)	Appeals & Revisions
13	Industrial Development Bank of India Ltd. [2023](SC)	Appeals & Revisions
14	Godaddy.Com LLC (2023) (Delhi)	NR Taxation
15	Venkatesh Premises Co-operative Society Ltd. (2018) (SC)	Some Rem. Case Laws
16	Secunderabad Club [2023](SC)	Some Rem. Case Laws
17	Johnson Matthey Public Limited Company (2024) (Delhi)	Some Rem. Case Laws

Important Case Laws

[4 Hours]

Sr. No.	Case Law Name	Topic In Compact
18	Jupiter Capital Pvt. Ltd. [2025] (SC)	Some Rem. Case Laws
19	Travel Designer India Pvt. Ltd. (2025) (SC)	Some Rem. Case Laws
20	IBS Software Services (P.) Ltd. (2025) (Ker.)	Some Rem. Case Laws
21	Frontier Information Tech Ltd. (Telangana High Court)	Some Rem. Case Laws
22	Jindal Tractebel Power Co. Ltd. (2025) (Karn.)	Some Rem. Case Laws
23	Prakash D. Koli v ITAT 2025 (Bom)	Case Laws refer Last Page & Video on Youtube
24	Crown Electromechanical (P.) Ltd. (2025) (Calcutta)	
25	Pride Foramer S.A. (2025) (SC)	
26	Salesforce.com Singapore Pte. Ltd. (2025) (SC)	

Last 5 Exams Paper Analysis

Qn.	Marks	May 24	Nov 24	May 25	Sep 25	Jan 26
Q.1	14 M	Total Income	Total Income with 115BAA	Total Income with 115BAA	Total Income	Total Income with 115BAA
Q.2 (a) (i)	4 M	CG with 54	Slump Sale [CG]	FIRM, SEZ, AMT	AOP/BOI	CG sec 47
Q.2 (a) (ii)	4 M	DD 2(22)(e)	Slump Sale [CG]	FIRM, SEZ, AMT	Buy Back & Liquidation	DD 2(22)(f) with BuyBack
Q.2 (b)	6 M	POEM & Taxability of Income	44C- Branch HO Expenses	NRI Taxation CH XII-A	FII – 115AD	NR Misc Prov for Individual
Q.3 (a)	8 M	Trust Taxation	Electoral Trust & Trust Taxation	Trust Taxation	Trust Taxation	Trust Taxation
Q.3 (b)	6 M	DTAA (Sec 91)	DTAA (Sec 91)	DTAA (Sec 91)	DTAA (Sec 91)	DTAA (Sec 91)
Q.4 (a)	8 M	TDS/TCS	TDS/TCS	TDS/TCS	TDS/TCS	TDS/TCS
Q.4 (b)	6 M	TP [CUP Method]	TP [CUP Method]	TP AE & Resale Price Method	TP AE & Secondary Adjustment	TP (Cost Plus Method)
Q.5 (a)	8 M	Case laws	Case Laws & Inv. Valuation 142A	Penalty and Case law	Case laws	Case Laws & DRC & compounding
Q.5 (b)	6 M	MTC & Globe Rule	UN Model & Hybrid Mismatch	BEPS & tax treaty	BEPS & tax treaty	BEPS & MTC
Q.6 (a) (i)	6 M	Tax Audit	Tax Audit	Tax Audit	Tax Audit [94B implication]	Tax Audit
Q.6 (a) (ii)	4 M	Tax Management/Evasion	GAAR & Tax Management	GAAR	Tax Management/Evasion	GAAR
Q.6 (b)	4 M	BOAR	BOAR	BOAR	BOAR	BOAR

Last 5 Exams Paper Analysis

Sr.	Nov 24	May 25	Sep 25	Jan 26
1	Trust (Anon. donation)	Dividend	Clubbing	TP 94B
2	Sec 35 PGBP	80M Deduction	TDS u/s 194IC	TP RPM
3	2(22)(e)	Block Assessment	112A CG	Return Filling
4	Penalty CASH Loan	Block Assessment	Updated Return	Penalty
5	270A Penalty	Appeal to ITAT time	270A Penalty	Gift 56(2)(x)
6	Penalty CASH Loan	Equalization Levy	Tax Evasion	TDS
7	270A Penalty	Trust Taxation	270A Penalty	TDS
8	NRI CH XII-A	Trust Taxation	Business Trust	Tax Liability
9	NRI CH XII-A	VDA	Business Trust	Trust Tax
10	NRI CH XII-A	TP - AE	Business Trust	Trust Tax
11	NRI CH XII-A	TP - Primary Adjustments	Business Trust	Trust Tax
12	Business Trust	TP - Secondary Adjustments	Residential Status	Trust Tax
13	Business Trust	Penalty 271FA	44BBC	44BBC
14	Business Trust	Investment Fund	TP - Method	DRC
15	Business Trust	BuyBack of Shares	TP - AE	VDA

New Case Laws for MAY/JUNE – 2026 Exams

1 **Prakash D. Koli v ITAT 2025 (Bom)**

The AO disallowed deduction of employees' EPF/ESI contribution for late deposit, but ITAT initially allowed it since payment was made before the return filing due date.

Later, the Supreme Court in *Checkmate Services Pvt. Ltd.* held that such deduction is allowed only if payment is made within the due date under respective laws.

Based on this new judgment, ITAT rectified its earlier order u/s 254(2).

The Bombay High Court held that a later court judgment cannot be a ground for rectification u/s 254(2).

Rectification is allowed only for obvious mistakes, not for reviewing decisions due to subsequent legal developments.

Hence, ITAT's rectification order was held invalid.

2 **Crown Electromechanical (P.) Ltd. (2025) (Calcutta)**

The assessee filed its return showing income of ₹9.54 lakhs but accidentally omitted certain figures in the ITR, due to which income was processed at ₹3.58 crore under section 143(1), creating huge tax demand.

Since the time to revise the return had expired, the assessee filed a revision petition u/s 264 before the PCIT.

The PCIT rejected the request stating that only the assessee can modify the return filed.

The High Court held that section 264 allows relief even where the mistake is committed by the assessee itself.

Bona fide and inadvertent errors can be corrected by the revisional authority.

Thus, rejection by PCIT was incorrect, and the matter was sent back for fresh reconsideration.

3 **Pride Foramer S.A. (2025) (SC)**

A French non-resident company engaged in oil drilling completed its contract in India in 1993 and obtained another contract only in 1998.

During the intervening period, it continued business correspondence with ONGC and even submitted a bid in 1996, though no contract was secured.

The AO disallowed business expenses and set-off of unabsorbed depreciation stating that no business was carried on in India.

The Tribunal treated this period as a temporary lull in business and allowed the claim, but the High Court reversed the decision.

The Supreme Court held that mere failure to obtain a contract does not mean cessation of business. Continuous business efforts and correspondence showed that business activities were still ongoing.

It also clarified that a non-resident need not have a permanent establishment in India to be regarded as carrying on business.

Accordingly, deduction of business expenditure and set-off of unabsorbed depreciation were allowed.

New Case Laws for MAY/JUNE – 2026 Exams

4 **Salesforce.com Singapore Pte. Ltd. (2025) (SC)**

A Singapore-based company provided CRM software access to Indian customers on payment of subscription fees. The issue was whether such fees are taxable in India as Royalty or Fees for Technical Services (FTS). The High Court held that customers were only given access to use the software and no copyright or ownership rights were transferred. Hence, the payment cannot be treated as royalty under section 9 of the Income-tax Act. Further, mere access to software does not amount to technical services under the India-Singapore DTAA. Therefore, subscription fees were held not taxable in India, and the Supreme Court upheld this decision by dismissing the appeal.