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Test 1	Chapter 1	Theoretical Framework
	Chapter 2	Accounting Process
	Chapter 3	Bank Reconciliation Statement
Test 2	Chapter 4	Inventories
	Chapter 5	Depreciation and Amortisation
	Chapter 6	Bills of Exchange and Promissory Notes
	Chapter 9	Accounts from Incomplete Records
Test 3	Chapter 7	Preparation of Final accounts of Sole Proprietors
	Chapter 10	Partnership and LLP Accounts
Test 4	Chapter 8	Financial Statements of Not-for-Profit Organizations
	Chapter 11	Company Accounts
Test 5	<b>Full Syllabus Test 1</b>	
Test 6	<b>Full Syllabus Test 2</b>	

### **PAPER – 2: BUSINESS LAWS**

<b>TEST NO.</b>	<b>CHAPTER NO.</b>	<b>CHAPTER NAME</b>
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Test 1	Chapter 1	Indian Regulatory Framework
	Chapter 3	The Sale of Goods Act, 1930
Test 2	Chapter 2	The Indian Contract Act, 1872
Test 3	Chapter 4	The Indian Partnership Act, 1932
	Chapter 5	The Limited Liability Partnership Act, 2008
Test 4	Chapter 6	The Companies Act, 2013
	Chapter 7	The Negotiable Instruments Act, 1881
Test 5	<b>Full Syllabus Test 1</b>	
Test 6	<b>Full Syllabus Test 2</b>	

### PAPER – 3: QUANTITATIVE APTITUDE

TEST NO.	CHAPTER NO.	CHAPTER NAME
Test 1	Chapter 1	Ratio and Proportion, Indices and Logarithms
	Chapter 2	Equations
	Chapter 3	Linear Inequalities
	Chapter 4	Mathematics of Finance
	Chapter 5	Basic Concepts of Permutations and Combinations
Test 2	Chapter 6	Sequence and Series - Arithmetic and Geometric Progressions
	Chapter 7	Sets, Relations and Functions, Basics of Limits and Continuity functions
	Chapter 8	Basic applications of Differential and Integral calculus in Business and Economics
	Chapter 9	Number Series, Coding and Decoding and Odd Man Out
Test 3	Chapter 10	Direction Sense Tests
	Chapter 11	Seating Arrangements
	Chapter 12	Blood Relations
	Chapter 13	Statistical Description of Data and Sampling

Test 4	Chapter 14	Measures of Central Tendency and Dispersion
	Chapter 15	Probability
	Chapter 16	Theoretical Distributions
	Chapter 17	Correlation and Regression
	Chapter 18	Index Numbers
Test 5	<b>Full Syllabus Test 1</b>	
Test 6	<b>Full Syllabus Test 2</b>	
<b>PAPER – 4: BUSINESS ECONOMICS</b>		
<b>TEST NO.</b>	<b>CHAPTER NO.</b>	<b>CHAPTER NAME</b>
Test 1	Chapter 1	Nature & Scope of Business Economics
	Chapter 2	Theory of Demand and Supply
	Chapter 3	Theory of Production and Cost
Test 2	Chapter 4	Price Determination in Different Markets
	Chapter 5	Business Cycles
	Chapter 10	Indian Economy
Test 3	Chapter 6	Determination of National Income
	Chapter 7	Public Finance
Test 4	Chapter 8	Money Market
	Chapter 9	International Trade
Test 5	<b>Full Syllabus Test 1</b>	
Test 6	<b>Full Syllabus Test 2</b>	

**Note:**

1. Chapters numbers are as per ICAI Study Material.
2. Test Series is Valid up to May 26.
3. Evaluation by Qualified Chartered Accountants along with proper remarks.

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**Sample Checked sheets :**

MIS-6

The following steps are involved in the process of securitization:- **2.5 Marks**

**Creation of** (a) Pool of asset :- **Try to write answer in professional language** It create the pool of asset which are the financial asset received from the originator in to one bundle.

(b) transfer to SPV :- This asset sold to the SPV based upon its Administration of assets; The administration of assets in subcontracted back to originator which collects principal and interest from underlying assets and transfer it to SPV, which work as a conduit.

(c) Sale of Securities :- The Securities required to sold to the investor which can be pass through Certificate and can be pass through Security.

(d) Received the payment :- Generally Recourse to Originator; Performance of securitized papers depends on the performance of underlying assets and unless specified in case of default they go back to originator from SPV. principal amount based upon the agreement and terms.

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Competent authority for period of 3 months pending submission of complete papers.

(4) Counting of 180 days should be done from the date of original date of renewal. Original date is 20th Oct 2021 and period of 180 days has not expired on the balance sheet date.

Conclusion

(5) CA Branch should accept the clarification of amount on Standard Amt done by the branch.

5 marks

try to write answer under main headings for more clarity

Q.4

Does not cite Section 45-IA

(1) A company is treated as NBFC if financial assets are more than 50% of total assets and financial income is more than 50% of gross income. Company which fulfills both this condition will qualify as NBFC.

Does not mention RBI notification / directions. NBFC shall carry on its business

(a) Obtaining Certificate of Registration

eligible underwriting sale.

→ Loss of non-eligible under taking can be set off against eligible under taking before after claiming deduction u/s 80B.

Eligible under taking first take deduction u/s 80B and then set off loss from any other eligible under taking.

Interest on delay in payment.

(ii) Deduction to north Eastern state under sea interest income derived by an individual or partnership firm from the under taking and proceeds shall be treated as income derived from the under taking and therefore, the same would be eligible for deduction u/s 80B.

Industries Private Limited v CIT (2019) (P & H)

2.5 Marks

to provide complete answer in professional language it will enhance your presentation.

deduction u/s 80B

Ans 6

Under section 271G, if any person who has entered into an international transaction or specified domestic transaction fails to furnish any such information or documents as required under section 271G, the Assessing Officer may impose penalty. If the person is a Chartered Accountant, the penalty may be levied by the Assessing Officer on the basis of the order of the Chief Commissioner (Appeals).

Amount of penalty = 2% of Transaction value

1 Mark

A well explained content will provide you more marks.

qualified external expert, or a team of such individual with experience & authority

- to objectively evaluate, before report is issued,
- significant judgement required team made & conclusion reached in formulation report.

or a listed entity an individual with significant experience & authority to act as an audit engagement partner on audit of financial statements of listed entities

some important points are missing need to add that

it is necessary for ECR to have requisite technical expertise & experience to enable her to perform role without such it is not appropriate for her to accept appointment as ECR of listed entity.

230, requires to back to perform procedures required by firm policies & engagement how has performed.

now, more tickly of Yearly checklist & signing shows that such evaluation & reminder of work performed by ECR.

(b) Having Net Owned Fund of < 10 crore (₹ 2 crore for certain NBFC).

No clarity on time allowed to comply

(3) Fact in the Question gives a clear idea that in FY 22-23 Net Owned Funds are ₹ 10 crore which is less than minimum eligibility of ₹ 2 crore.

Does not mention submission to RBI

Does not clearly link NOF shortfall - ineligibility of ECR

(4) So The Minimum Net Fund requirement is not qualified.

Incorrectly mentions Long Form Audit Report (not applicable here)

(5) Auditor Shyam should state in his report Long Form Audit Report about non-fulfillment of Minimum Net Owned Fund condition.

lack of deep preparation work on it

1.5 mark

Q.1

(1) Auditor of Banking Company is to be appointed at AGM of Shareholder whereas of Nationalised Bank through Board of Directors

(2) Verification Approval of RBI is required

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