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### **Paper 1: FINANCIAL REPORTING**

<b>TEST NO.</b>	<b>CHAPTER NO.</b>	<b>CHAPTER NAME</b>
Test 1	Chapter 1	Introduction to Indian Accounting Standards
	Chapter 2	Conceptual Framework for Financial Reporting under Indian Accounting Standards (Ind AS)
Test 2	Chapter 3	Ind AS on Presentation of Items in the Financial Statements (Ind AS 1, Ind AS 34, Ind AS 7)
Test 3	Chapter 4	Ind AS on Measurement based on Accounting Policies (Ind AS 8, Ind AS 10, Ind AS 113)
Test 4	Chapter 5 Unit - I	Ind AS on Assets of the Financial Statements (Ind AS 2, Ind AS 16, Ind AS 38, Ind AS 36)
Test 5	Chapter 5 Unit - II	(Ind AS 23, Ind AS 40, Ind AS 105, Ind AS 116)
Test 6	Chapter 6	Ind AS on Liabilities of the Financial Statements (Ind AS 19, Ind AS 37)

Test 7	Chapter 7	Ind AS on Items impacting the Financial Statements (Ind AS 12, Ind AS 21)
Test 8	Chapter 8	Ind AS on Disclosures in the Financial Statements (Ind AS 24, Ind AS 33, Ind AS 108)
Test 9	Chapter 9	Ind AS 115 “Revenue from Contracts with Customers”
Test 10	Chapter 10	Other Indian Accounting Standards (Ind AS 41, Ind AS 20, Ind AS 102)
Test 11	Chapter 11	Accounting and Reporting of Financial Instruments
Test 12	Chapter 12	Ind AS 103 “Business Combinations”
Test 13	Chapter 13	Consolidated and Separate Financial Statements of Group Entities
Test 14	Chapter 14	Ind AS 101 “First-time Adoption of Indian Accounting Standards”
Test 15	Chapter 15	Analysis of Financial Statements
Test 16	Chapter 16	Professional and Ethical Duty of a Chartered Accountant
Test 17	Chapter 17	Accounting and Technology
Test 18	<b>Full Syllabus Test 1</b>	
Test 19	<b>Full Syllabus Test 2</b>	

## Paper: 2 ADVANCED FINANCIAL MANAGEMENT

TEST NO.	CHAPTER NO.	CHAPTER NAME
Test 1	Chapter 1	Financial Policy and Corporate Strategy
Test 2	Chapter 2	Risk Management
Test 3	Chapter 3	Advanced Capital Budgeting Decisions
Test 4	Chapter 4	Security Analysis

Test 5	Chapter 5	Security Valuation
Test 6	Chapter 6	Portfolio Management
Test 7	Chapter 7	Securitization
Test 8	Chapter 8	Mutual Funds
Test 9	Chapter 9	Derivatives Analysis and Valuation
Test 10	Chapter 10	Foreign Exchange Exposure and Risk Management
Test 11	Chapter 11	International Financial Management
Test 12	Chapter 12	Interest Rate Risk Management
Test 13	Chapter 13	Business Valuation
Test 14	Chapter 14	Mergers, Acquisitions and Corporate Restructuring
Test 15	Chapter 15	Start-up Finance
Test 16	<b>Full Syllabus Test 1</b>	
Test 17	<b>Full Syllabus Test 2</b>	

### PAPER 3: ADVANCED AUDITING, ASSURANCE AND PROFESSIONAL ETHICS

TEST NO.	CHAPTER NO.	CHAPTER NAME
Test 1	Chapter 1	Quality Control
Test 2	Chapter 2	General Auditing Principles and Auditors Responsibilities
Test 3	Chapter 3	Audit Planning, Strategy and Execution
Test 4	Chapter 4	Materiality, Risk Assessment and Internal Control
Test 5	Chapter 5	Audit Evidence
Test 6	Chapter 6	Completion and Review
Test 7	Chapter 7	Reporting
Test 8	Chapter 8	Specialised Areas
Test 9	Chapter 9	Related Services

Test 10	Chapter 10	Review of Financial Information
Test 11	Chapter 11	Prospective Financial Information and Other Assurance Services
Test 12	Chapter 12	Digital Auditing & Assurance
Test 13	Chapter 13	Group Audits
Test 14	Chapter 14	Special Features of Audit of Banks & Non-Banking Financial Companies
Test 15	Chapter 15	Overview of Audit of Public Sector Undertakings
Test 16	Chapter 16	Internal Audit
Test 17	Chapter 17	Due Diligence, Investigation & Forensic Accounting
Test 18	Chapter 18	Emerging Areas: Sustainable Development Goals (SDG) & Environment, Social And Governance (ESG) Assurance
Test 19	Chapter 19	Professional Ethics & Liabilities of Auditors
Test 20	<b>Full Syllabus Test 1</b>	
Test 21	<b>Full Syllabus Test 2</b>	

### Paper 4: Direct TAX & INTERNATIONAL TAX

TEST NO.	CHAPTER NO.	CHAPTER NAME
Test 1	DT Chapter 1	Basic Concepts
Test 2	DT Chapter 2	Incomes which do not form part of Total Income
Test 3	DT Chapter 3	Profits and Gains of Business or Profession
Test 4	DT Chapter 4	Capital Gains
Test 5	DT Chapter 5	Income from Other Sources
Test 6	DT Chapter 6	Income of Other Persons included in assessee's Total Income
Test 7	DT Chapter 7	Aggregation of income, set-off or carry forward of Losses
Test 8	DT Chapter 8	Deductions from Gross Total Income

Test 9	DT Chapter 9	Assessment of Various Entities
Test 10	DT Chapter 10	Assessment of Trusts and Institutions, Political Parties and Other Special Entities
Test 11	DT Chapter 11	Tax Planning, Tax Avoidance & Tax Evasion
Test 12	DT Chapter 12	Taxation of Digital Transactions
Test 13	DT Chapter 13	Deduction, Collection and Recovery of tax
Test 14	DT Chapter 14	Income-tax Authorities
Test 15	DT Chapter 15	Assessment Procedure
Test 16	DT Chapter 16	Appeals and Revision
Test 17	DT Chapter 17	Dispute Resolution
Test 18	DT Chapter 18	Miscellaneous Provisions
Test 19	DT Chapter 19	Provisions to Counteract Unethical Tax Practices
Test 20	DT Chapter 20	Tax Audit and Ethical Compliances
Test 21	DT Chapter 21	Non-resident Taxation
Test 22	DT Chapter 22	Double Taxation Relief
Test 23	DT Chapter 23	Advance Rulings
Test 24	DT Chapter 24	Transfer Pricing
Test 25	DT Chapter 25	Fundamentals of BEPS
Test 26	DT Chapter 26	Application and Interpretation of Tax Treaties
Test 27	DT Chapter 27	Overview of Model Tax Conventions
Test 28	DT Chapter 28	Latest Developments in International Taxation
Test 29	<b>Full Syllabus Test 1</b>	
Test 30	<b>Full Syllabus Test 2</b>	
<b>Paper 5: INDIRECT TAX LAWS</b>		

<b>TEST NO.</b>	<b>CHAPTER NO.</b>	<b>CHAPTER NAME</b>
Test 1	IDT Chapter 1	Supply under GST
Test 2	IDT Chapter 2	Charge of GST
Test 3	IDT Chapter 3	Place of Supply
Test 4	IDT Chapter 4	Exemptions from GST
Test 5	IDT Chapter 5	Time of Supply
Test 6	IDT Chapter 6	Value of Supply
Test 7	IDT Chapter 7	Input Tax Credit
Test 8	IDT Chapter 8	Registration
Test 9	IDT Chapter 9	Tax Invoice, Credit and Debit Notes
Test 10	IDT Chapter 10	Accounts and Records; E-way Bill
Test 11	IDT Chapter 11	Payment of Tax
Test 12	IDT Chapter 12	Electronic Commerce Transactions Under GST
Test 13	IDT Chapter 13	Returns
Test 14	IDT Chapter 14	Import and Export under GST
Test 15	IDT Chapter 15	Refunds
Test 16	IDT Chapter 16	Job Work
Test 17	IDT Chapter 17	Assessment and Audit
Test 18	IDT Chapter 18	Inspection, Search, Seizure and Arrest
Test 19	IDT Chapter 19	Demands and Recovery
Test 20	IDT Chapter 20	Liability to Pay in Certain Cases
Test 21	IDT Chapter 21	Offences and Penalties and Ethical Aspects Under GST
Test 22	IDT Chapter 22	Appeals and Revisions
Test 23	IDT Chapter 23	Advance Ruling
Test 24	IDT Chapter 24	Miscellaneous Provisions

Test 25	Customs Chapter 1	Levy of Exemptions from Customs Duty
Test 26	Customs Chapter 2	Types of Duty
Test 27	Customs Chapter 3	Classification of Imported and Export Goods
Test 28	Customs Chapter 4	Valuation under the Customs Act, 1962
Test 29	Customs Chapter 5	Importation And Exportation of Goods
Test 30	Customs Chapter 6	Warehousing
Test 31	Customs Chapter 7	Refund
Test 32	Customs Chapter 8	Foreign Trade Policy
Test 33	<b>Full Syllabus Test 1</b>	
Test 34	<b>Full Syllabus Test 2</b>	

**Note:**

1. Chapters numbers are as per ICAI Study Material.
2. Test Series is Valid up to Sep 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** Try to write answer in professional language

(a) Pool of asset :- 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 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 30/01/2021 and period of 180 days has not expired on the balance sheet date

Conclusion

(5) CA Branch should accept the classification of amount as Standard Asset done by the branch. 3 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

(2) Financial assets are more than 50% of total asset and financial income is more than 50% of Gross Income

Company which fulfill both this condition will qualify as NBFC

Does not mention RBI notification/directions

No NBFC shall carry on its business

(a) Obtaining Certificate of Registration

eligible undertaking also.

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

Eligible undertaking first take deduction u/s 80B and then set off loss from any

It was held in case of Reliance Energy Ltd. (2022) 50 CTR 100 (SC).

(11) deduction to north Eastern state under section 80-IB

Interest on delayed payment

2.5 Marks

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

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 may be required by the tax authorities, the person shall be liable to a penalty which may be levied by the Assessing Officer on the basis of the information & documents furnished by the assessee.

Amount of penalty = 1% of Transaction Value

1 Marks A well explained content will provide you more marks.

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

- to objectively evaluate, before report is issued,
- significant judgment engaged team made & conclusion reached in formulatory report;

or a listed entity an individual with significant experience & authority to act as an audit expert

some important points are missing need to add that

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

require to back to perform procedure required by law unless & agreement have been performed

inc. more tickly of Yearly checklist & signing shows that such evaluation & number of work performed by EOR.

(2) Having Net Owned Fund of < 1000000 (₹ 2 crore) for (return NBFC).

No clarity on time allowed to comply

(3) Facts in the Question gives a clear idea that in FY 22-23 Net Owned funds are ₹ 1.5 crore which is less than minimum eligibility of ₹ 2 crore. Does not clearly link NOF shortfall ineligibility of cost

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

Incorrectly mentions Long Form Audit Report (not appropriate 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 Aem of Shareholder whereas of Nationalised Bank through Board of Director

(2) Verification Approval of RBI is required before

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# Achievements



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POSITIVE  
RESULT**



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