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Paper 13 Corporate and Economic Laws

Test No.	Chapter No.	Chapter Name
Test 1	Chapter 1	The Companies Act, 2013
Test 2	Chapter 2	Insolvency and Bankruptcy Code, 2016
Test 3	Chapter 3	Corporate Governance and Social Responsibility and Sustainability
	Chapter 4	SEBI Regulations
Test 4	Chapter 5	The Competition Act, 2002
	Chapter 6	Foreign Exchange Management Act, 1999
Test 5	Chapter 7	Laws and Regulations related to Banking Sector
	Chapter 8	Laws and Regulations related to Insurance Sector
Test 6	Chapter 9	Specific Legal Provisions related to MSME Sector
	Chapter 10	Laws and Regulations related to Cyber Security and Data Privacy

	Chapter 11	Laws and Regulations related to Anti-Money Laundering
Test 7	Full syllabus 1	
Test 8	Full syllabus 2	
Paper 14 Strategic Financial Management		
Test No.	Chapter No.	Chapter Name
Test 1	Chapter 1	Investment Decisions, Project Planning and Control
	Chapter 2	Evaluation of Risky Proposals for Investment Decisions
Test 2	Chapter 3	Leasing Decisions
	Chapter 4	Securitization
	Chapter 5	Introduction
Test 3	Chapter 6	Equity and Bond Valuation and Evaluation of Performance
	Chapter 7	Mutual Funds
Test 4	Chapter 8	Portfolio Theory and Practice
	Chapter 9	Asset Pricing Theories
	Chapter 10	Portfolio Performance Evaluation and Portfolio Revision
	Chapter 11	Efficient Market Hypothesis
Test 5	Chapter 12	Risks in Financial Market
	Chapter 13	Financial Derivatives - Instruments for Risk Management
Test 6	Chapter 14	The International Financial Environment
	Chapter 15	Foreign Exchange Market
	Chapter 16	Foreign Exchange Risk Management
	Chapter 17	Digital Finance
Test 7	Full syllabus 1	

Test 8	Full syllabus 2	
Paper 15 Direct Tax Laws And International Taxation (DIT)		
Test No.	Chapter No.	Chapter Name
Test 1	Chapter 1	Assessment of Income and Computation of Tax Liability of Various Entities
Test 2	Chapter 2	Tax Management, Return and Assessment Procedure
Test 3	Chapter 3	Grievance Redressal
Test 4	Chapter 4	Penalties and Prosecutions
	Chapter 5	Business Restructuring
Test 5	Chapter 6	Different Aspects of Tax Planning
	Chapter 7	CBDT and Other Authorities
	Chapter 8	E-commerce Transaction and Liability in Special Cases
	Chapter 9	Income Computation and Disclosure Standards (ICDS)
	Chapter 10	Black Money Act, 2015
Test 6	Chapter 12	Double Taxation and Avoidance Agreements (DTAA) [Sec.90. 90Aand 91]
	Chapter 13	Transfer Pricing
	Chapter 14	GAAR
Test 7	Full syllabus 1	
Test 8	Full syllabus 2	
Paper 16 Strategic Cost Management (SCM)		
Test No.	Chapter No.	Chapter Name
Test 1	Chapter 1	Introduction to Strategic Cost Management
	Chapter 2	Quality Cost Management

Test 2	Chapter 3	Decision Making Techniques
Test 3	Chapter 4	Activity Based Management and Just in Time (JIT)
	Chapter 5	Evaluating Performance
Test 4	Chapter 6	Linear Programming
	Chapter 7	Transportation
	Chapter 8	Assignment
Test 5	Chapter 9	Game Theory
	Chapter 11	Network analysis – PERT, CPM
Test 6	Chapter 10	Simulation
	Chapter 12	Learning Curve
Test 7	Chapter 13	Business Application of Maxima and Minima
	Chapter 14	Business Forecasting Models – Time Series and Regression Analysis
Test 8	Chapter 15	Introduction to Tools for Data Analytics
Test 9	Full syllabus 1	
Test 10	Full syllabus 2	

Paper 17 Cost And Management Audit (CMAD)

Test No.	Chapter No.	Chapter Name
Test 1	Chapter 1	Basics of Cost Audit
	Chapter 2	Companies (Cost Records and Audit) Rules, 2014
	Chapter 3	Cost Auditor
Test 2	Chapter 4	Overview of Cost Accounting Standards and GACAP
Test 3	Chapter 5	Cost Auditing and Assurance Standards
	Chapter 6	Cost Audit Programme
	Chapter 7	Cost Audit Documentation, Audit Process and Execution

Test 4	Chapter 8	Preparation and Filing of Cost Audit Report
	Chapter 9	Basics of Management Audit
	Chapter 10	Management Reporting Issues and Analysis
Test 5	Chapter 11	Management Audit in Different Functions
	Chapter 12	Evaluation of Corporate Image
	Chapter 13	Information Systems Security Audit
Test 6	Chapter 14	Internal Control and Internal Audit
	Chapter 15	Operational Audit and Internal Audit under Companies Act, 2013
	Chapter 16	Audit of Different Service Organisations
Test 7	Chapter 17	Forensic Audit
	Chapter 18	Anti-Money Laundering
Test 8	Full syllabus 1	
Test 9	Full syllabus 2	

Paper 18 Corporate Financial Reporting (CFR)

Test No.	Chapter No.	Chapter Name
Test 1	Chapter 1	Specific Accounting Standards
Test 2	Chapter 2	Valuation of Shares (Including Determination of Goodwill, Post- Valuation of Tangible and Intangible Assets)
	Chapter 3	Accounting of Financial Instruments
	Chapter 4	NBFCs – Provisioning Norms, Accounting and Reporting
Test 3	Chapter 5	Accounting for Business Combinations and Restructuring
Test 4	Chapter 6	Consolidated Financial Statements and Separate Financial Statements
Test 5	Chapter 7	Recent Developments in Financial Reporting
Test 6	Chapter 8	Government Accounting in India

Test 7	Full syllabus 1	
Test 8	Full syllabus 2	
Paper 19 Indirect Tax Laws And Practice (ITLP)		
Test No.	Chapter No.	Chapter Name
Test 1	Chapter 1	Supply under GST - A Refresh
	Chapter 2	Time of Supply (Advanced)
Test 2	Chapter 3	Place of Supply
	Chapter 4	Valuation (Advanced)
Test 3	Chapter 5	Input Tax Credit (Advanced)
	Chapter 6	Zero Rated Supplies and Deemed Exports
Test 4	Chapter 7	TDS & TCS under GST
	Chapter 8	E-way Bill
	Chapter 11	Accounts and Records
Test 5	Chapter 9	GST Refunds- Inverted Duty Structure and Zero-rated Supplies
	Chapter 10	GST Returns
	Chapter 12	GST Annual Return and GST Audit Return
Test 6	Chapter 13	Transition to GST (Transitional Provisions)
	Chapter 14	Dispute Resolution Mechanism under GST
	Chapter 15	Inspection, Search, Seizure, Arrest and Prosecution
	Chapter 16	Anti-profiteering
	Chapter 17	Walkthrough of GSTN Portal
Test 7	Chapter 18	Valuation and Related Party Transactions
	Chapter 19	Customs Procedures - Baggage & Courier / Post
	Chapter 20	Manufacture in Bond
Test 8	Chapter 21	Duty Drawback

	Chapter 22	Customs (Import of Goods at Concessional Rate of Duty) Rules, 2017
	Chapter 23	Remission of Duties
	Chapter 24	Refund
Test 9	Chapter 25	Trade Facilitation Measures
	Chapter 26	Export Promotion Schemes under Foreign Trade Policy
	Chapter 27	Special Economic Zone Scheme (With Amended SEZ Rules)
Test 10	Full syllabus 1	
Test 11	Full syllabus 2	

Note:

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

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Sample Checked sheets :

Q.4b

Particulars	Dr	Particulars	Cr
Transfer Stock	3000	By Sales	24,000
To Purchases	15,000	less 10% discount	2,400
To Less Provision	400		
To Wages	200	By Hire Purchase	27,000
		36 months	
To Gross Profit	9,400	By closing stock	1,000
Inaccurate adjustments affect whole answer			
To Salaries	1,000	By Cr.P.	5,600
To Printing & Stationery	500	By Profit on H.P.	6,000
To Postage	200		
To Rent	400	By Provision for Bad Debts	8,000
To Insurance	400		
To Depreciation	1,000		
To Interest	2,000		
+ O/S	400		
To Provision for Bad Debt	1,400		
To Loss on sale	500		
To P.D.P	5,400		
To Net Profit	1,09,900		
			1,09,900

You were doing well in the beginning but did wrong in the last part. Try to add all required entries. Some necessary calculation are missing here due to which final answer differ.

Information Management - 1.5 Marks

→ Planning: Management accounting helps to plan various things for making business and it plans for the future of the organisation.

→ Controlling: Management accounting controls the performance of the organisation and various things.

→ Accounting: It coordinates different segments/Departments of the organisation.

→ Communication: Management accounting communicates the financial information to the whole of the organisation.

→ Tax Accounting: Management accounting will help in computing and paying tax.

→ Reporting: Management accounting will report the deviation and extent to the management to take further steps.

→ Interpretation: Management accounting can interpret and give results with its help.

→ Financial Evaluation: It evaluates the financial statements and interpret the results.

3.5 Marks

Supplying Information to Various Levels of Management: Every level of management requires information for decision-making and policy execution. Top-level management takes broad policy decisions, having day-to-day decisions to lower management for execution. Supply of right information, at proper time, increases efficiency at all levels.

Q.4b

Ans

i) $k_u = \frac{D_1 \times u + f}{P_0}$

$k_u = \frac{2.5 \times u + 5}{20}$

$k_u = 17.5\%$

ii) $k_p = \frac{\text{Interest} (1 - t)}{NP}$

$k_p = \frac{12 (1 - 0.30)}{100}$

$k_p = 8.4\%$

iii) $k_p = \frac{D}{NP} \times 100$

$k_p = \frac{2}{100} \times 100$

$k_p = 2\%$

2 Marks

Your knowledge over this topic didn't meet question requirements you have to do more practice and hard work over it.

Book value capital structure

Component of Fund	Amount	Weight	Interest	WACC
Equity share	12,000	0.75	17.5%	13.12
9% preference share	1,000	0.06	8.4%	5.04
11% debentures	3,000	0.19	2%	3.8
	16,000			15.81%

Question 3

Marks 1.5

(i) Re-order quantity

$EOQ = \sqrt{\frac{2 \times \text{Annual Demand} \times \text{Order Cost}}{\text{Unit Cost}}}$

$EOQ = \sqrt{\frac{2 \times 1,00,000 \times 5}{100}}$

$EOQ = 1,000$

(ii) Re-order level = Maximum usage x maximum Re-order period

$ROL = 100 \times 6$

$ROL = 600$

(iii) Minimum stock level = Re-order level - Normal usage + normal Re-order period

$MSL = 600 - (500 + 6.5) = 9.5$

(iv) Maximum stock level = Re-order level + Re-order quantity

$MSL = 600 + 1,000 = 1,600$

(v) Average Stock level = (Minimum Stock level + Maximum Stock level) / 2

$ASL = \frac{9.5 + 1,600}{2} = 804.75$

(vi) or, Average Stock level = Minimum Stock level + (1/2) (Re-order quantity)

$ASL = 9.5 + (1/2) (1,000) = 599.5$

Q.4b

Ans

1. Basic (Preference) 2,000

2. Dividend 3,000

3. Preference share 1,000

4. Interest at 10% 1,000

5. Profit Reserve 1,000

6. Capital Reserve 1,000

7. Unpaid Dividend 1,000

8. Less: 10% (100/100) 1,000

9. Standard deduction (50,000) 16,11.40C

10. Salary for the purpose of Rent free accommodation

Salary = Basic + DA + Rent + Conveyance + All taxable allowance

$= 7,50,000 + 1,00,000 + 1,20,000 + 20,000 + 2,000 + 10,000$

$= 13,77,800$

Question 3

Objectives of Operations Management: There are two main objectives of Operations Management: 1) Customer Service, 2) Resource Utilization.

1) Customer Service: Every company focuses on the providing better service to the customer which ensures better recognition in the market and leads to long term growth.

2) Resource Utilization: It is the key objective of operations management to create maximum possible output.

Although your concept are clear but you have to add more content in these points to make your answer more elaborate.

1) Customer Service

2) Product Design

3) Quality Control

4) Production and Management Control

5) Material Management

6) Product Payoff

7) Maintenance Management

7 Marks

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