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TEST NO.	CHAPTER NO.	CHAPTER NAME
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	Full Syllabus Test 1	
Test 6	Full Syllabus Test 2	

PAPER – 2: BUSINESS LAWS

TEST NO.	CHAPTER NO.	CHAPTER NAME
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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	Full Syllabus Test 1	
Test 6	Full Syllabus Test 2	

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	Full Syllabus Test 1	
Test 6	Full Syllabus Test 2	
PAPER – 4: BUSINESS ECONOMICS		
TEST NO.	CHAPTER NO.	CHAPTER NAME
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	Full Syllabus Test 1	
Test 6	Full Syllabus Test 2	

Note:

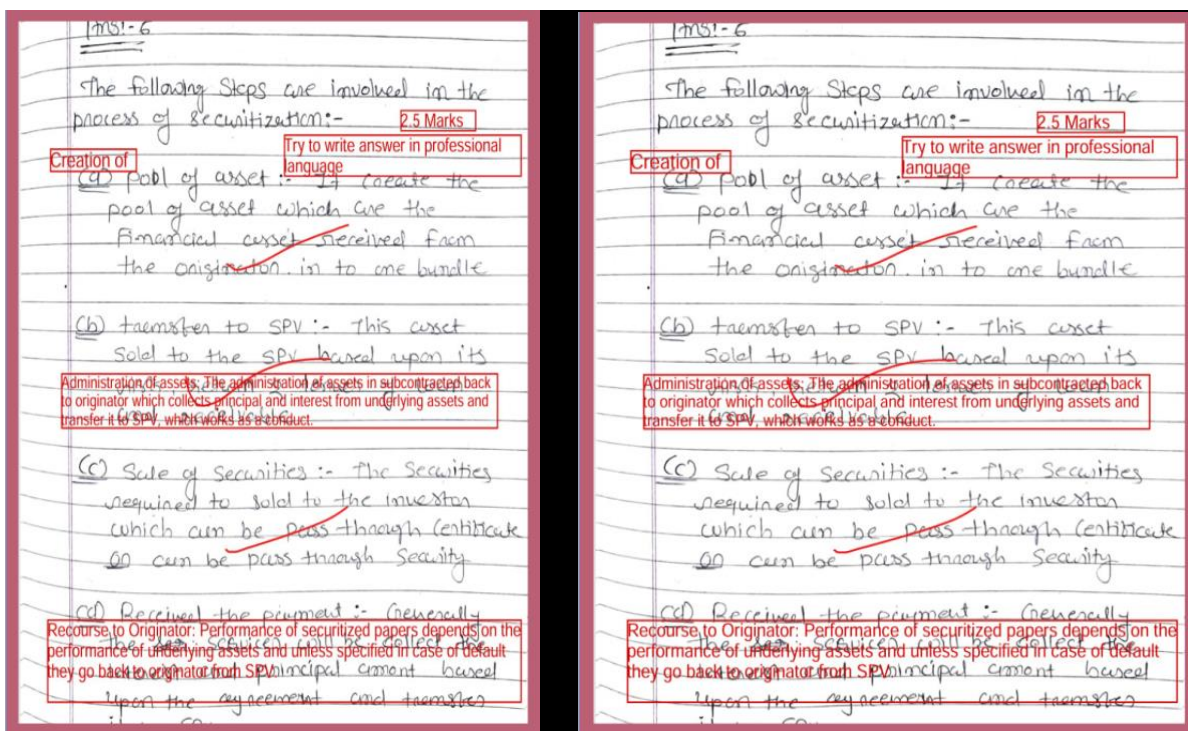
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Sample Checked sheets :



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 Prachi should accept the clarification of accountant as Standard Audit 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

No NBFC shall carry on its business

(a) obtaining Certificate of Registration

eligible undertaking also.

→ loss of non-eligible undertaking can be set off against eligible undertaking before claiming deduction u/s 80-B.

Eligible undertaking must take deduction u/s 80-B and then set off loss from any non-eligible undertaking.

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

(ii) deduction to north Eastern state under section 80-B.

Interest income derived by undertaking on the proceeds of sale of immovable property shall be treated as income derived from the undertaking and therefore, the same would be eligible for deduction u/s 80-B.

Industries Private Limited v CIT (2008) (P & H).

2.5 Marks

Interest on delayed payment.

Foods (1999) (SC) and Liberty India v CIT (2009) (SC).

was held that sale proceeds of immovable property can be construed as income derived from undertaking. Therefore, such income cannot be included in computing income for the purpose of deduction u/s 80-B.

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 Transfer Pricing Officer, then, such person shall be liable to a penalty which may be imposed by the Transfer Pricing Officer or the Commissioner (Appeals).

Amount of penalty = 0.5% 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/assessment made & conclusion reached in formulating report.

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

1210, requires ECR to perform procedures required by firm policies & engagement team has performed.

also, more tickly of Yes/No checklist & signing shows that such evaluation & review of work performed by ECR.

(b) Having Net Owned Fund of ₹ 2 Crores for (except 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 Crores.

Does not mention submission to RBI

Does not clearly link NOF shortfall with 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 before it is made.

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