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Paper 1: Advanced Accounting

Category	Chapter No	Chapter Name
Test 1	Chapter 11	Financial Statement of Companies
	Chapter 12	Buyback of Securities
	Chapter 14	Accounting for Reconstruction of companies

Category A	Chapter 15	Accounting for Branches Including Foreign Branches
	AS 2	Valuation Of Inventory
	AS 20	Earnings Per Share
	AS 22	Accounting For Taxes On Income
Test 2 Category A + B	Chapter 10	Accounting Standards For Consolidated Financial Statements (AS 21,23,27)
	AS 13	Accounting for Investments
	AS 14	ACCOUNTING FOR AMALGAMATIONS
	AS 3	CASH FLOW STATEMENT
	AS 10	Property, Plant and Equipment
	AS 12	Accounting for Government Grants
	AS 15	Employee Benefits
	AS 19	Leases
Test 3 Category A + B + C	Chapter 1	Introduction to Accounting Standards,
	Chapter 2	Framework for Preparation and Presentation of Financial Statements
	AS 1	Disclosure of Accounting Policies
	AS 17	Segment Reporting
	AS 18	Related Party Disclosures
	AS 24	Discontinuing Operations
	AS 25	Interim Financial Reporting
	AS 29	Provisions, Contingent Liabilities and Contingent Assets
	AS 16	Borrowing Costs
	AS 26	Intangible Assets
	AS 28	Impairment of Assets
	AS 4	Contingencies and Events Occurring After the Balance Sheet Date
	AS 5	Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies
	AS 11	The Effects of Changes in Foreign Exchange Rates
	AS 7	Construction Contracts
	AS 9	Revenue Recognition
Test 4	**Full Syllabus Test 1**	

Test 5	**Full Syllabus Test 2**
Test 6	**MCQ' Full Syllabus**
Test 7	**ICAI MTP 1**

Paper 2: Corporate and Other Laws

Category	Chapter No	Chapter Name
Test 1 Category A	Chapter 3	Prospectus and Allotment of Securities
	Chapter 4	Share capital and Debentures
	Chapter 7	Management and Administration
	Chapter 8	Declaration and payment of dividend
	Chapter 11	Companies incorporated Outside India
Test 2 Category A + B	Chapter 1	Preliminary
	Chapter 2	Incorporation of company and matters incidental Thereto
	Chapter 5	Acceptance of Deposits by companies
	Chapter 6	Registration of Charges
	Chapter 9	Accounts of Companies
	Chapter 10	Audit and Auditors
Test 3 Category A + B + C	Chapter 12	The Limited Liability Partnership Act, 2008
	Other Law Chapter 1	The General Clauses Act, 1897
	Other Law Chapter 2	Interpretation of Statutes
	Other Law Chapter 3	The Foreign Exchange Management Act, 1999
Test 4	**Full Syllabus Test 1**	
Test 5	**Full Syllabus Test 2**	
Test 6	**MCQ' Full Syllabus**	
Test 7	**ICAI MTP 1**	

Paper: 3 Taxation (Section – A Income-tax Law)

Category	Chapter No	Chapter Name
Test 1	Chapter 3	Unit 3 Profit And Gains Of Business Or Profession
	Chapter 3	Unit 4 Capital Gains

Category A	Chapter 4	Income Of Other Persons Included In Assessee's Total Income
	Chapter 9	Income Tax Liability Computation and Optimisation
Test 2 Category A + B	Chapter 2	Residence And Scope Of Total Income
	Chapter 3	Heads of Income Unit 1 Salaries
	Chapter 3	Unit 2 Income From House Property
	Chapter 3	Unit 5 Income From Other Sources
	Chapter 5	Aggregation Of Income, Set-Off And Carry Forward Of Losses
	Chapter 6	Deductions From Gross Total Income
	Chapter 7	Advance Tax, Tax Deduction At Source And Tax Collection At Source
Test 3 Category A + B + C	Chapter 1	Basic Concepts
	Chapter 8	Provisions For Filing Return Of Income And Self- Assessment
Test 4	**Full Syllabus Test 1**	
Test 5	**Full Syllabus Test 2**	
Test 6	**MCQ' Test (50 Marks)**	
Test 7	**ICAI MTP 1**	

Paper: 3 Taxation (Section – B Goods And Services Tax)

Category	Chapter No	Chapter Name
Test 1 Category A	Chapter 4	Place of Supply
	Chapter 6	Time Of Supply
	Chapter 7	Value Of Supply
	Chapter 8	Input Tax Credit
Test 2 Category A + B	Chapter 2	Supply Under GST
	Chapter 3	Charge Of GST
	Chapter 5	Exemptions From GST
	Chapter 11	Accounts and Records
	Chapter 14	Tax Deduction At Source And Collection of Tax At Source
Test 3 Category A + B + C	Chapter 1	GST In India–An Introduction
	Chapter 9	Registration

	Chapter 10	Tax Invoice : Credit And Debit Notes
	Chapter 12	E- Way Bill
	Chapter 13	Payment Of Tax
	Chapter 15	Returns
Test 4	**Full Syllabus Test 1**	
Test 5	**Full Syllabus Test 2**	
Test 6	**MCQ' Test (50 Marks)**	
Test 7	**ICAI MTP 1**	

Paper 4: Cost And Management Accounting

Category	Chapter No	Chapter Name
Test 1 Category A	Chapter 2	Material Cost
	Chapter 3	Employee Cost and Direct Expenses
	Chapter 5	Activity Based Costing
	Chapter 13	Standard Costing
	Chapter 15	Budget and Budgetary Control
Test 2 Category A + B	Chapter 8	Unit & Batch Costing
	Chapter 6	Cost Sheet
	Chapter 11	Joint Products & By Products
	Chapter 10	Process & Operation Costing
	Chapter 12	Service Costing
	Chapter 9	Job Costing
	Chapter 4	Overheads-Absorption Costing Method
	Chapter 14	Marginal Costing
Test 3 Category A + B + C	Chapter 1	Introduction to Cost and Management Accounting
	Chapter 7	Cost Accounting Systems
Test 4	**Full Syllabus Test 1**	
Test 5	**Full Syllabus Test 2**	
Test 6	**MCQ' Full Syllabus**	
Test 7	**ICAI MTP 1**	

Paper: 5 Auditing And Ethics

Category	Chapter No	Chapter Name
	Chapter 1	Nature, Objective and Scope of Audit

Test 1 Category A	Chapter 2	Audit Strategy, Audit Planning and Audit Programme
	Chapter 3	Risk Assessment and Internal Control
	Chapter 4	Audit Evidence
	Chapter 6	Audit Documentation
	Chapter 7	Completion and Review
	Chapter 11	Ethics and Terms of Audit Engagements
Test 2 Category A + B	Chapter 8	Audit Report
	Chapter 10	Audit of Banks
Test 3 Category A + B + C	Chapter 5	Audit of Items of Financial Statements
	Chapter 9	Special Features of Audit of Different Type of Entities
Test 4	**Full Syllabus Test 1**	
Test 5	**Full Syllabus Test 2**	
Test 6	**MCQ' Full Syllabus**	
Test 7	**ICAI MTP 1**	

Paper: 6 Financial Management And Strategic Management

Category	Chapter No	Chapter Name
Test 1 Category A	FM Chapter 5	Financial Decisions - Capital Structure
	FM Chapter 6	Financing Decisions - Leverages
	FM Chapter 4	Cost of Capital
	FM Chapter 3	Financial analysis and Planning - Ratio Analysis
	FM Chapter 8	Dividend Decisions
	FM Chapter 9	Management of Working Capital
	Unit - I	Introduction to Working Capital Management
	Unit - IV	Management of Receivables
	Unit - II	Treasury and Cash Management
	SM Chapter 2	Strategic Analysis: External Environment
	SM Chapter 3	Strategic Analysis: Internal Environment
	SM Chapter 4	Strategic Choices
Test 2 Category A + B	FM Chapter 7	Investment Decisions
	SM Chapter 1	Introduction to Strategic Management
	FM Chapter 1	Scope and Objectives of Financial Management
	FM Chapter 2	Types of Financing

Test 3 Category A + B + C	FM Chapter 9	Management of Working Capital
	Unit - III	Management of Inventory
	Unit - V	Management of Payables (Creditors)
	Unit - VI	Financing of Working Capital
	SM Chapter 5	Strategy Implementation and Evaluation
Test 4	**Full Syllabus Test 1**	
Test 5	**Full Syllabus Test 2**	
Test 6	**MCQ' Full Syllabus**	
Test 7	**ICAI MTP 1**	

Note:

1. Chapter numbers are as per ICAI Study Material.
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Ans:- 6

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

Try to write answer in professional language

Creation of

(a) Pool of asset :- 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 works as a conduct.

(c) Sale of securities :- The securities required to sold to the investor which can be pass through certificate or can be pass through security

(d) Received the payment :- Generally the sec. Services will be collect the

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

back to originator from SPV principal amount based upon the agreement and transfer

Ans:- 6

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

Try to write answer in professional language

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back to originator from SPV principal amount based upon the agreement and transfer

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 Prachi should accept the classification of account as Standard Asset 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 Asset are more than 50% of total asset 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

(2) No NBFC shall carry on its business

(a) Obtaining certificate of Registration

eligible undertaking sales.

→ Loss of non-eligible undertaking can be set off against eligible undertaking before After claiming deduction 80 IB.

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

Interest income earned by an undertaking or any other collection whose proceeds shall be treated as income derived from the undertaking and therefore, the same would be eligible for deduction u/s 80-IE. (Pharma Corgin Industries Private Limited v CIT (2008) (P & H))

Chapter VI-A, however, cannot exceed the gross total income of the assessee. It was held in in case of Reliance Energy Ltd. (2022) (SC).

(ii) Deduction to north Eastern State under sec 80 IE shall be allowed to total income but exclude

Interest income earned by an undertaking or any other collection whose proceeds shall be treated as income derived from the undertaking and therefore, the same would be eligible for deduction u/s 80-IE. (Pharma Corgin Industries Private Limited v CIT (2008) (P & H))

Duty drawback

Interest on delayed payment

2.5 Marks

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

∴ deduction u/s 80 IE can be allowed from Interest income(s)

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 required by section 92D(3) or sign in any Transfer Pricing Officer, then, such person shall be liable to a penalty which may be levied by the Assessing Officer or the Transfer Pricing Officer or the Commissioner (Appeals).

Yes

Amount of penalty

= 2% 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 judgement engagement team made & conclusion reached in formulating report.

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

some important points are misisng need to add that

Yes/No checklist and signing on some working

Appointment as EQCR of listed entity.

1220, requires to EQCR to perform procedures required by firm policies & engagement have been performed.

once, more ticking of Yes/No checklist & signing shows that such evaluation & review of work performed by EQCR.

(5) Having Net Owned Fund of ₹ 10 crores (₹ 2 crore for certain 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 ₹ 1.05 crore which is less than minimum eligibility of ₹ 2 crore.

Does not mention submission to RBI

Does not clearly link NOF shortfall ineligibility of EQCR

(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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