

Index – Financial Reporting Final (May 2025)

Module No.	Heading
1	Introduction to Indian Accounting Standards
1	Conceptual Framework
1	Ind AS 1 “Presentation of Financial Statements”
1	Ind AS 34 “Interim Financial Reporting”
1	Ind AS 7 “Statement of Cash Flows”
1	Ind AS 8 “Accounting Policies, Changes in Accounting Estimates and Errors”
1	Ind AS 10 “Events after the Reporting Period”
1	Ind AS 113 “Fair Value Measurement”
2	Ind AS 2 “Inventories”
2	Ind AS 16 “Property, Plant and Equipment”
2	Ind AS 23 “Borrowing Costs”
2	Ind AS 36 “Impairment of Assets”
2	Ind AS 38 “Intangible Assets”
2	Ind AS 40 “Investment Property”
2	Ind AS 105 “Non-current Assets Held for Sale and Discontinued Operations”
2	Ind AS 116 “Leases”
3	Ind AS 19 “Employee Benefits”
3	Ind AS 37 “Provisions, Contingent Liabilities and Contingent Assets”
3	Ind AS 12 “Income Taxes”
3	Ind AS 21 “The Effects of Changes in Foreign Exchange Rates”

3	Ind AS 24 "Related Party Disclosures"
3	Ind AS 33 "Earnings per Share"
3	Ind AS 108 "Operating Segments"
4	Ind AS 115 "Revenue from Contracts with Customers"
4	Ind AS 41 "Agriculture"
4	Ind AS 20 "Accounting for Government Grants and Disclosure of Government Assistance"
4	Ind AS 102 "Share Based Payment"
4	Ind AS 109, 107, 32 - Accounting and Reporting of Financial Instruments
5	Ind AS 103 "Business Combinations"
5	Consolidated and Separate Financial Statements of Group Entities
5	Introduction to Consolidated and Separate Financial Statements
5	Important Definitions
5	Ind AS 110: Consolidation Procedure for Subsidiaries
5	Ind AS 111 "Joint Arrangements"
5	Ind AS 28 "Investments in Associates and Joint Ventures"
5	Ind AS 27 "Separate Financial Statements"
5	Ind AS 101 "First-time Adoption of Ind AS"
5	Analysis of Financial Statements
5	Professional and Ethical Duty of a Chartered Accountant
5	Accounting and Technology

Index – Advanced Financial Management (Chapters)

Chapter No.	Heading
1	Financial Policy and Corporate Strategy
2	Risk Management
3	Advanced Capital Budgeting Decisions
4	Security Analysis
5	Security Valuation
6	Portfolio Management
7	Securitization
8	Mutual Funds
9	Derivatives Analysis and Valuation
10	Foreign Exchange Exposure and Risk Management
11	International Financial Management
12	Interest Rate Risk Management
13	Business Valuation
14	Mergers, Acquisitions and Corporate Restructuring
15	Startup Finance

Index - Advanced Auditing and Professional Ethics

Module No.	Heading	Topics Covered
1	Quality Control	SQC 1, SA 220, Peer Review Board, Quality Review Board, NFRA
1	General Auditing Principles and Auditors Responsibilities	SA 240, SA 250, SA 260, SA 299, SA 402
1	Audit Planning, Strategy and Execution	Audit Planning/Strategy/Programme, SA 600, SA 610, SA 620, SA 540, SA 520, SA 450
1	Materiality, Risk Assessment and Internal Control	IC/ROMM & D Risk, Risk-based audit, Internal Control System, Control Env, Frameworks
1	Audit Evidence	SA 500, 501, 505, 510, 530, 550
1	Completion and Review	SA 560, 570, 580
1	Reporting	SA 700, 701, 705, 706, 710, 720, Diff b/w Qualification and Notes, AR vs Certificate, Duties of Auditor, CARO
2	Specialised Areas	SA 800, 805, 810
2	Related Services	SRS 4400, 4410
2	Review of Financial Information	SRE 2400, 2410
2	Prospective Financial Information and Other Assurance Services	SAE 3400, 3402, 3410
2	Digital Auditing & Assurance	
2	Group Audits	Duties of Auditor, Framework diff than Parent, Perma/Temp Conso Adj
2	Special Features of Audit of Banks & Non-Banking Financial Companies - Unit 1	
2	Special Features of Audit of Banks & Non-Banking	

	Financial Companies - Unit 2	
3	Overview of Audit of Public Sector Undertakings	
3	Internal Audit	
3	Due Diligence, Investigation & Forensic Accounting	
3	Sustainable Development Goals (SDG) & Environment, Social and Governance (ESG) Assurance	
3	Professional Ethics & Liabilities of Auditors	

Index – Direct Tax Laws and International Taxation

Module No.	Heading	Topics Covered
1	Basic Concepts	Interpretation, Definitions, Special cases of PY income in PY, Application vs Diversion of Income
1	Incomes which do not form part of Total Income	Section 10 Exemptions, Section 14A – Disallowance of Expenditure on Exempt Income
1	Profits and Gains of Business or Profession	Section 28 to 37, ICDS, Disallowances [40, 40A, 43B], 44AA, 44AB/44AD/44ADA,44AE
1	Capital Gains	Computation of CG, Tax Rates 111A/112/112A, Exemptions – 54 to 54F, Partnership
1	Income from Other Sources	Section 56 to 58, LIPs, Deemed Dividend

Module No.	Heading	Topics Covered
1	Income of Other Persons included in Assessee's Total Income	Section 60/64, Minor Income – 10(32), Cross Transfers
1	Aggregation of Income, Set Off or Carry Forward of Losses	Intra/Inter source, C/f setoff, Amal/Demerger, Section 78 – Change in partnership firm
1	Deductions from Gross Total Income	Chapter VI-A, 80 IA to 80RRB, 10AA
2	Assessment of Various Entities	115BAA to 115BAE, MAT (115JB), Buyback 115QA (20+12+4), Tonnage Scheme Ship, Companies liquidation, AMT, AOP/BOI Taxation
2	Assessment of Trusts and Institutions, Political Parties and Other Special Entities	10(23C)/12A, Registration, Application/Disallowance/Exemption, 115BBC, 115BBI, Exit Tax (30+12+4), Political Parties 13A, Securitization Trusts 115TCA, REIT/INVIT 115UA, Investment Funds
2	Tax Planning, Tax Avoidance and Tax Evasion	Planning/Avoidance/Evasion, Substance over form, GAAR/SAAR, Div stripping [94(7)], Bonus stripping [94(8)], GAAR applies >3cr w.e.f. 01.04.2017
2	Taxation of Digital Transactions	Taxation issues, Eq levy – 163 @ 6% > 1 lacs, VDA 115BBH/194S
3	Deduction, Collection and Recovery of Tax	Advance tax, TDS, 206AA/AB, 206CCA/CCB
3	Income Tax Authorities	Jurisdiction 120/124, 131, 132 Search, 132A Requisition, 132B Application, 133A Survey, 133A(2A) TDS Survey, 133B Collect info
3	Assessment Procedure	Filings u/s 139, 142 RIA, 142(2A) Special Audit, 143(1) summary, 143(2) Notice to scrutiny, 143(3) scrutiny, 144 Best judgement, 144C DRP, Income escape

Module No.	Heading	Topics Covered
		147 to 151 Old and new w.e.f. 01.09.2024, 153 – Period of limitation, Block asmt. 158B to 158BI
3	Appeals and Revision	246 JC, 246A CIT, 250 Order, 254 ITAT, 260A (120 days), 260B SC, 158A/AB Identical ques. 263/264 revision of orders, 268A Monetary limites [60lacs, 2cr, 5cr]
3	Dispute Resolution	245MA DRC, TI < 50lacs, Variations < 10 lacs
3	Miscellaneous Provisions	269SS/ST/SU/T, SFT, 292B/BB
3	Provisions to Counteract Unethical Tax Practices	Penalties – 270A/AA, 271AAB (30%/60%), 68 to 69D 115BBE 271AAC, Prosecution, 278AA, Black Money Act
3	Tax Audit and Ethical Compliances	Tax Audit Clauses, Case Studies
4	Non Resident Taxation	Sec 6 – Resid Status, POEM > 50 cr turnover, ABOI, Section 9(1)(i) to 9(1)(viii), 9A – Eligible Investment Fund, Exempt Income NR Section 10, Presumptive Income, 44B to 44BBC, 44C HO Exp, Chap XII-A, Tax rates (115A to 115AD), TDS, Misc – 173, 163
4	Double Taxation Relief	Section 90 (DTAA), 91 (Unilateral relief) r.w. rule 128/115 (Annexure)
4	Advance Rulings	245N
4	Transfer Pricing	92A to 92F, 6 or more (Median), less than 6 – Avg, 92CC – APA (+5 yrs, -4 rollback yrs – Rule 10MA), 92CE Secondary Adj > 1cr w.e.f. 01.04.2015, 92D and Rule 10F records, CbC report > 6400 cr, NJA, 94B Interest deduction
4	Fundamentals of BEPS	BEPS Action Plans (Till 14)

Module No.	Heading	Topics Covered
4	Application and Interpretation of Tax Treaties	Residence vs. Source, Treaties, Considerations, MAP Procedure
4	Overview of Model Tax Conventions	OECD vs. UN vs. US Model, Articles, Tie-breaker residence rule
4	Latest Developments in International Taxation	BEPS 2 pillar, STTR, QDMT, IIR, UTPR, Min. 15%
4	Annexure	Rule 115 – Rate for conversion of income, 128 – Rate for FTC, 26 – Rate for TDS

Index – Indirect Tax Laws and Customs & FTP

Module No.	Heading	Topics Covered
1	Supply under GST	Section 7/8 of CGST Act, Sch I, II, III
1	Charge of GST	Section 9 CGST, 5 IGST Act, RCM, Section 10 CGST – Composition Levy,
1	Place of Supply	Sec – 10 (Goods other than ExIm), 11 (ExIm), 12 (Services – India), 13 (Services – Outside India), Sec 9 Territorial waters of IGST Act
1	Exemptions from GST	Section 6 of IGST, 11 of CGST Act
1	Time of Supply	Sec 12 (TOS of Goods), 13 (TOS of Services), Sec 14 (Change in rate of tax) of CGST Act
1	Value of Supply	Sec 15 (VOS) of CGST Act, Rule 27, 28, 29, 30, 31, 31A, 31B, 31C, 32, 33, 34
2	Input Tax Credit	Sec 16 (Rule 37, 37A), 17 (Rule 42, 43), 18 (Rule 44), Sec 20/21 (ISD)
2	Registration	Sec 22 to 30
2	Tax Invoice, Credit and Debit Notes	E-invoice
2	Accounts and Records; E-way Bill	
2	Payment of Tax	Rule 86, 86A, 86B, 88C, 88D, Sec 51 (TDS)
2	Electronic Commerce Transactions	Sec 52 (.25%+.25%), Sec 9(5) of CGST, Sec 5(5) of IGST Act
2	Returns	
3	Import and Export Under GST	Import of intangible goods, Rule 96A, 96B
3	Refunds	Rule 89(4), 89(5), 96, Interest on Refunds
3	Job Work	Sec 143 – Job Work, Sec 19 – Taking ITC on Job Work
3	Assessment and Audit	Sec 59 – Self Assmt, 60 – Prov., 61 – Scrutiny, 62 – Non-filers, Sec 63 –

Module No.	Heading	Topics Covered
		Unregistered, 64 – Summary, 65 – GST Audit, 66 – Special Audit
3	Inspection, Search, Seizure and Arrest	67 – Inspection, Search and Seizure, 68 – Inspection goods in transit, 69 – Arrest, 70 – Summons, 71 – Access to business premises, 72 – Officer to assist proper officers
3	Demands and Recovery	Sec 73/74, 75 – General provisions/guidelines, 76 – Tax collected but not deposited, 77 – CGST as IGST, 78 & 79 – Recovery
3	Liability to Pay in Certain Cases	
3	Offences and Penalties and Ethical Aspects under GST	122(1) – Taxable, (1A) – Any person, (1B) – ECO, (2) – Similar to 73/74, (3) Any person – general penalty, 125 – General Penalty, 126 – General Discipline - <5k Minor, 129 – Detention, Seizure, 130 – Redemption Fine, 132 – Punishment for offences, 138 - Compounding
3	Appeals and Revision	107 – AA (10% upto 50 cr), 108 – Revisional Authority, 112– GSTAT (20% upto 100cr), Rule 112 – Additional Evidence, 117 – HC (180 days), 118 – SC, 120 – Monetary Limits (20 lac, 1cr, 2cr)
3	Advance Ruling	Sec 96 to 106
3	Miscellaneous Provisions	161 – Rectification, 152 – Bar on disclosure, 158 – Disclosure of info by public servant
4	Levy of and Exemptions from Customs Duty	Sec 13 (Pilferage), 23 (Remission on lost/destroyed/deteriorated), 22 (Abatement on damaged/deteriorated)
4	Types of Duty	

Module No.	Heading	Topics Covered
4	Classification of Imported and Export Goods	Six rules, Three Explanatory Notes
4	Valuation under the Customs Act, 1962	Rules for Import (13) and Exports (8), Section 14 (Exchange rate – BOE), Section 15 (BCD – Later)
4	Importation and Exportation of Goods	Provisional assmt. Sec 18, 99A – Customs Audit, 83/84 – Exlm postal articles, 85 – stores, 86/87 – Transit/Transshipment, 77to79 – Baggage, 53/54 – Transit/Transshipment
4	Warehousing	57/58/58A
4	Refund	Section 27, 6% on refund – 3mths
4	Foreign Trade Policy	

Index – Corporate & Economic Laws

Module No.	Heading	Topics Covered
1	Appointment and Qualification of Directors	Min/Max Director, Woman Dir (100/300), First/Subs. Dir, Rotation, Reappt., DIN, Small Sh Dir (151), Addn./Alt/Casual/Nominee Dir (161), Proport Represent Dir (163), Disqual (164), Max Direct (165), Indep. Dir Rules, Databank, Duties, Vacation (167), Resignation (168), Removal (169), Member Inspect (171)
1	Appointment and Remuneration of Managerial Personnel	MD/WTD/Manager (196), Eligibility, KMP (203), CS (205), Mangerial Rem (197), No profits (Sch V), Profits clc as per 198, Secretarial Audit (204)
1	Meetings of Board and Its Powers	Freq of meeting, Notice, quorum, audit commt., vigil mech, Nom and rem. Comm., Stakeholder relation comm., power of board (179), restriction (180), charity (181), political (182), national defence (183), disc of int by dir (184), loan to dir (185), loan/inv by co (186), inv of co in own name (187), RPT (188), register of dir interest (189), contract of employment (190), restn on non-cash trans (192), contract by OPC (193)
1	Inspection, Inquiry and Investigation	Power of registrar (206), Inspect/Inq (207), Report on Insp (208), Search/Seizure (209), Inv into affairs by CG (210), SFIO (211), Inv into affair by SFIO (212), Inv in affair in other case by Tribunal (213), Inv into ownership (216), Procedure/power of inspector (217), Employee protect (218), Power of tributnal (221-222), Insp report (223),

Module No.	Heading	Topics Covered
1	Compromises, Arrangements and Amalgamations	Acq share of sh (235), Purchase of minority (236), Fast track (233)
1	Prevention of Oppression and Mismanagement	Appn to Tribunal oppression by member/CG (241), Conditions/Limit (244), Tribunal Power (242), Class Action (245)
1	Winding Up	Liquidator appt. (275), Removal/replacement (276), Intimation (7days – 277), Duties and power (290), Preferential/Order of payments (326/327), Voidable/Fraud/Floating chg transfers, Unpaid A/c
1	Miscellaneous Provisions	Registered Valuer, , Removal of Names from ROC, Govt. Co, Nidhis, Fraud punishment (447)
1	Adjudication, Special Courts, National Company Law Tribunal & National Company Law Appellate Tribunal	NCLT/NCLAT, Special Court (Offence triable), Non cognizable offences (439), Compounding (441), Mediation/Conciliation Panel (442), Lesser penalties for OPC/Small Co (446B)
1	e-Filing	MCA21, Forms, eForm process, XBRL (Listed, SC 5cr, Turn 100cr, IndAS Co), once – Always XBRL, Penalties
2	SEBI Act, 1992, SEBI (LODR) Regulations, 2015, SEBI (ICDR) Regulations, 2018, SEBI (SAST) Regulations, 2011 and SEBI (PIT) Regulations, 2015	SEBI – Function/Power, Collective Inv. Scheme, Penalties, SAT, LODR – BOD rules, meetings, max director, Compliances, Intimation, Audit Commt. – Omnibus approval, Types of Commt., ICDR – IPO, Convertible Debt/Warrant, Promoter Contr./Lock-ins, Pricing, FPO, SAST, Insider Trading
2	The Foreign Exchange Management Act, 1999	Res Status, Dealing/Holding Forex, Current A/c Prohibited/Approval for Individual/Other, Import Guidelines, Capital

Module No.	Heading	Topics Covered
		A/c Trans, ECB, Overseas Investments by Res, Lim for Fin Commit,
2	The Foreign Contribution Regulation Act, 2010	Foreign Co/Souce/Contn, Prohibition to accept, Hospiitality, Restn for Admin purpose, Currency, Registration/Renewal, Bank/Accounts, Adjudication/Penalty/Appeals
2	The Insolvency and Bankruptcy Code, 2016	Bankrup vs Insolv, CIRP initiation, Sec 7 vs 9 vs 10 , 1cr, 180 to 270 to 330 days, , Sec 14 (Moratorium)

Index – Strategic Cost & Performance Management

Module No.	Heading	Topics Covered
1	An Introduction to Strategic Cost Management	Traditional vs Strategic, Porter Value Chain (Primary & Second), Strategic Position Analysis, Stakeholder Influence, Diff vs Cost leader, Osterwalder Business Canvas, Value Propn, PESTLE/STEEPL/Porter 5 forces, Entry/Exit barrier
1	Modern Business Environment	Cost of Quality (Prevn, Apprs., Int/Ext Failure), TQM, Six Cs, PDCA, Cust. Lifetime Value
1	Lean System and Innovation	JIT, Cellular Manuf., Kaizen, 5 S, TPM, OEE (Avail 90%, Perf 95%, Qual 99%), TQM & TPM, 6 Sigma, DMAIC, DMADV
1	Specialist Cost Management Techniques	Cost Control, Target Costing, Life Cycle, Constraints/Throughput A/c, Goldratt, Environ Mgmt A/c (Int/Ext Costs), Hansen Mendoza
1	Management of Cost Strategically for Emerging Business Models	IOT/Robotics/AI/Cloud/Digital Twin, Hyper Compt., Transf/Disruption (Low-end/New Market Disrup), Adv. Manuf., Lean startup, Agile Orgn, Startups vs. Incumbnets, Intrapreneur, Business models
1	Strategic Revenue Management	CVP analysis (Profit, Non-profit, JIT), Outsourcing, Sell further, Min. Price, Keep or drop, Special Order, Product Mix, Pricing Policy (Demand eqn, $MC = MR$), Market structure (Perfect comp., monopoly, etc.), Skim vs Penetrate, Pricing Methods, Kano Attributes
1	Strategic Profit Management	Growth & Price Recovery (Revenue/Cost Effect), Productivity, Direct Product Profit, Customer Profitability, ABC, ABM, ABB, Value Added/NVA, Manufacture Cycle Eff., Pareto
2	An Introduction to Strategic Performance Management	Mckinsey 7S, Complex Biz Structure, Hard vs Soft Accountability, Corporate Failure (Altman Z/Beaver/Taffler & Tashaw/ZETA/H Score/Argenti's A score)

Module No.	Heading	Topics Covered
2	Strategic Performance Measures in Private Sector	Components of performane – CSF/KPIs, Non Financial – Balanced Scorecard (Finance/Customer/Internal/Learning), Performance Pyramid, Building Block Fitzgerald (Std., Dimensions, Rewards), Triple Bottom Line,
2	Strategic Performance Measures in the Non-for-Profit Organisations	Value for Money, 3Es (Effectiveness, Efficiency, Economy), Adapted Balance Scorecard
2	Preparation of Performance Reports	Perf. Report, Types, TBL/GRI/ESG/Integrated Reports
2	Divisional Transfer Pricing	TP Methods, Range of TP, Dual Rate vs Two Part TP, Int'l TP
2	Standard Costing	Trad vs Plan & Op Var, Learning Curve, Reco of Profit, Method for Invest. Of Var,
2	Case Study	