

CA FINAL First Priority Topics and Questions for MAY-22 Exams

CMPT- Compact MAY/NOV-22

Compiler MAY/NOV-22

RTP- Revision Test Paper by ICAI

TP- Test Paper uploaded on www.bhanwarborana.com/freeresources

S.No.	Topics and Concepts	Questions
Students must do RTP and MTP's applicable for your examination.		
1.	Special Tax rates Sections Section 115BAA, 115BAB, 115BAC	<ul style="list-style-type: none"> - Examples given on Pg. No. 22 of CMPT - Q 2(b) (Mr. Dheeraj) of TP given on our website - Q 1 of Final Dec. 21 Exams
2.	Capital Gain Most Imp. Sections <ul style="list-style-type: none"> - 50B Slump Sale - 9B and 45(4) - 45(5A) - Tax Rates under Capital Gain (112A/111A) - Transfer Assets between Hol. To Sub and 47A - Convert of Cap Assets into SIT and vice versa 	<ul style="list-style-type: none"> - For Slump sale check example given on pg no 104 (Hari Pvt Ltd) of CMPT and also Q 16 of RTP - For 9B and 45(4) Check examples given in CMPT and RTP 1st MCQ Case scenario - Compiler Q No –2,11,13, 19,26,33,38
3.	Income from other Sources	- Compiler Q No – 14
4.	PGBP	- Compiler Q No –3,7,13,17, 25,29,42,44,52,54,56,60,65
5.	Amalgamation Demerger	- Compiler Q No – 1 and 2
6.	Dividend and Deemed Dividend	- Just do the example 1 & 2 on pg 193 given in CMPT.
7.	Liquidation	- Compiler Q No – 2
8.	Buy Back	- Check Rules from CMPT pg 200 Subrule 3,4,5,6,7 & 10
9.	Taxation of Trust & Accreted Income Most IMP Part <ul style="list-style-type: none"> - Section 11(1) Amendments Part - Registration u/s 12AB Process with examples given on PG No 215 	<ul style="list-style-type: none"> - Example Given in CMPT Pg No 222 - Compiler Q No – 7,14,16, 17 & 18.
10.	Taxation of FIRM / LLP	- Compiler Q No – 5,8,9
11.	AOP/BOI, Political Party and Electoral Trust	- Compiler Q No – 1 (of each topic)
12.	Deduction u/s 10AA (SEZ)	- Compiler Q No – 2,4
13.	MAT	- Compiler Q No- 4, 8, 12, 13,16
14.	AMT	- Compiler Q No- 2, 3.
15.	Business Trust, Invst. Fund, Sec. Trust	- Compiler Q No- 4 & 5 of MISC Topic
15.	Deduction u/c VI-A (only questions you can do)	<ul style="list-style-type: none"> - Compiler Q No- 3,5,6,21 - For 80P do Q-7 of MISC topic from Compiler
16.	Return Filing and Assessment Procedure	- Compiler Q No- 7, 8, 12, 13,17,19,22,23,24,26.

	Section 139(1)/(4)/(5), 139AA, 143(1), 144B (faceless Assessment Chart), 147 to 153 Check examples given in CMPT	
17.	Appeals and Revision	- Compiler Q No- 2,3,4,5,13.
18.	TDS/TCS Imp Section 194C, 194J, 194I, 194IA, 194IB, 194M, 194N, 194O, 194Q, 194P, 201(1A), 206AB and TCS all sections Always remember IND/HUF payer not required to deduct TDS if last year T/O, GR not more than 1 Cr/50L in sections 194A,C,H,I,J- "You can remember as HI-JAC"	- Must do MCQ case scenario No. 1 of Test Paper given on our website (Mr Subhash) - Also do Q on section 194P and Q given in CMPT. - Compiler Q No- 7,8,9,12,15 16,17,18,20,30.
19.	DTAA	- Compiler Q No-1, 5,6,7, 11,16.
20.	Transfer Pricing IMP Parts Range Concepts CUP and Resale Price and Cost Plus Method Secondary Adjustment Advance Pricing Agreement 94B Interest deduction Penalties under TP	- Compiler Q No- 2, 12,13. - For RPM & CPM example you can check ICAI Material illust. 2 and 3.
21.	NR Taxation IMP Part - POEM Concepts - Sec 9(1)(v)/(vi) - Sec 10(23FE) - NRI Taxation CH XII-A - 115A, 115AC, 115AD (FII and Specified Fund) - 285A- Penalty Amount u/s 271GA	- Compiler Q No-1, 3, 10, 11, 12, 15, 17, 18, 20.
22.	Equalisation Levy and AAR [For AAR topic read provisions carefully related to AAR and BAR] Appeal to HC against BAR order is expected question.	- Compiler Q No- 4 & 5 of Eq. Levy
23.	Advance Tax and Interest	- Compiler Q1 or Q-2 your choice.
24.	Clubbing of Income (Only Questions)	- Compiler Q No- 7 & 12
25.	Setoff and CF of Losses	- Compiler Q No- 3 & 12
26.	Penalties (Only Questions) and 270A do carefully and read section 269SS,T and ST. Also take care of Tax rate i.e. 78% for income u/s 69,A,B,C etc.	- Compiler Q No- 3, 8, 11, 15
27.	Salary Just do the Amendments related to EE's RPF/SPF interest part and section 17(2)(vii)/(viia) Calculation part	- For Salary and HP you may refer Revision lectures uploaded for CA INTER.
29.	GAAR (only Questions you can do)	- Compiler Q No- 2, 5,6,7,10.
30.	Misc Questions Topic No 36 in Compiler	- Compiler Q No- 2, 6, 9, 16, 17
31.	Tax Treaties (only Questions)	- Compiler Q No- 1, 7, 8
32.	Model Tax Conventions (Only Questions)	- Compiler Q No- 2, 4, 9
33.	BEPS (Only Questions)	- Compiler Q No- 1, 7, 8
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Important Case Laws		
	Topic	Case Laws
1.	Basic Concepts	- Honda Sael Cars India Ltd. (2017)(SC) [CMPT Page 483]
2.	PGBP	- Ceebros Hotels Private Limited(2018)(Mad) [CMPT Pg 139] - Berger Paints India Ltd (2017) (SC) [CMPT Pg 135] - National Co-operative Development Corporation (2020) (SC) [CMPT Pg 135] (Corrigendum given on our website) -M.M. Aqua Technologies Ltd. (2021)(SC) (Corrigendum given on our website)
3.	Capital Gain	-Sakthi Metal Depot [2021](SC) (Corrigendum given on our website) -Gouli Mahadevappa (2013)(Kar.) [CMPT Pg 74]
4.	IFOS	-Dr. Ranjan Pai (2021)(Karn) [CMPT Pg 99]
5.	Various Entities	-Venkatesh Premises Co-operative Society Ltd. (2018)(SC) [CMPT Pg 259] - Metal and Chromium Plater (P) Ltd. [2019](Mad) [CMPT Pg 261]
6.	Trust Taxation	-Queen's Educational Society (2015)(SC) [CMPT Pg 222]
7.	TDS/TCS	-Director, Prasar Bharati [2018](SC) [CMPT Pg 360] -Corporation Bank [2021](Kar) [CMPT Pg 486]
8.	Assessment Procedure and Appeals	-Genpact India Pvt. Ltd. (2019)(SC) [CMPT Pg 342] -Pepsi Foods Ltd (2021)(SC) [CMPT Pg 485] -Sunil Vasudeva & Others v. Sundar Gupta & Others (2019)(SC) [CMPT Pg 343] - Spinacom India (P.) Ltd. (2018)(SC) [CMPT Pg 344] -YCD Industries v. National Faceless Assessment Centre [2021] (Del) (Corrigendum given on our website)
9.	Misc	-D. K. Shivakumar [2021](Kar) (Corrigendum given on our website)

BB's Note: The above list is only for the purpose of final revision of Paper 7 and revision one day before exams. Students should not rely on the above list for their main preparation for examination.