

# Study Guidelines for May 2026 examination

## Final Paper 5: Indirect Tax Laws

The following are applicable for May 2026 examination:

- (i) The provisions of the CGST Act, 2017 and the IGST Act, 2017 as amended by the Finance Act, 2025 including significant notifications and circulars issued and other legislative amendments made, which have become effective up to 31.10.2025.
- (ii) The provisions of the Customs Act, 1962 and the Customs Tariff Act, 1975, as amended by the Finance Act, 2025 including significant notifications and circulars issued and other legislative amendments made, which have become effective up to 31.10.2025.

**Note** - *The amendments made by the Annual Union Finance Acts in the Indirect Tax Laws are made effective from a date notified subsequently. Thus, only those amendments made by the relevant Finance Acts which have become effective till 31.10.2025 are applicable for May 2026 examination.*

*Further, it may be noted that amendments made by the Finance Act, 2023 in sections 9, 9A and 9C of the Customs Tariff Act, 1975 and in section 65 of the Customs Act, 1962 and insertion of new section 65A in the Customs Act, 1962 have not become effective till 31.10.2025 and thus, are not applicable for May 2026 examination. Also, the amendments made by the Finance (No. 2) Act, 2019 in sections 2(4), 95, 102, 103, 104, 105 and 106 of the CGST Act, 2017 and the insertion of new sections 101A, 101B & 101C in the CGST Act, 2017, have not become effective till 31.10.2025 and thus, are not applicable for May 2026 examination.*

The Study Guidelines given below specify the exclusions from the syllabus for May 2026 examination.

<b>List of topic-wise exclusions from the syllabus</b>		
(1)	(2)	(3)
S. No. in the syllabus	Topics of the syllabus	Exclusions (Provisions which are excluded from the corresponding topic of the syllabus)
<b>Part-I: Goods and Services Tax</b>		
(i)	Case studies on following:	(i) Rate of tax prescribed for supply of <b>goods*</b> (ii) Rate of tax prescribed for supply of <b>services*</b> (iii) Exemptions for supply of goods

	Levy and collection of CGST and IGST – Application of CGST/IGST law; Concept of supply, inter-State supply, intra-State supply, supplies in territorial waters; Charge of tax including reverse charge; Exemption from tax; Place of supply; Time of Supply; Value of supply; Input tax credit; Computation of GST liability	(iv) Value of supply in cases where Kerala Flood Cess is applicable. (v) Manner of determination of input tax credit in respect of inputs, input services and capital goods and reversal thereof in respect of real estate projects (vi) Manner of reversal of credit of additional duty of customs in respect of Gold dore bar
(xii)	Other provisions	Transitional Provisions

**\*Rates specified for computing the tax payable under composition levy are included in the syllabus.**

**Note:** In the above table, in respect of the topics of the syllabus specified in column (2) the related exclusion is given in column (3). Where an exclusion has been so specified in any topic of the syllabus, the provisions corresponding to such exclusions, covered in other topic(s) forming part of the syllabus, shall also be excluded.

**It is important to note that the entire content included in the September 2025 edition of Study Material (*except where it is expressly mentioned that the content is not relevant for the examination*) and the Statutory Update for May 2026 examination shall ALONE be relevant for the said examination. The amendments in the GST law as well as the Customs & FTP, made after the issuance of the Study Material - to the extent covered in the Statutory Update for May 2026 examination shall only be relevant for the said examination.**