

**Applicability of Standards/Guidance Notes/Legislative Amendments etc.
for November, 2018 – Intermediate (IPC) Examination**

Paper 1: Accounting

Accounting Standards

- AS 1 : Disclosure of Accounting Policies
- AS 2 : Valuation of Inventories
- AS 3 : Cash Flow Statements
- AS 7 : Construction Contracts
- AS 9 : Revenue Recognition
- AS 10 : Property, Plant and Equipment
- AS 13 : Accounting for Investments
- AS 14 : Accounting for Amalgamations

Note: Amendments made by the MCA in certain Accounting Standards on 30.3.2016 are also applicable for November, 2018 examination.

Paper 5: Advanced Accounting

Accounting Standards

- 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 12 : Accounting for Government Grants
- AS 16 : Borrowing Costs
- AS 19 : Leases
- AS 20 : Earnings Per Share
- AS 26 : Intangible Assets
- AS 29 : Provisions, Contingent Liabilities and Contingent Assets.

Note: Amendments made by the MCA in certain Accounting Standards on 30.3.2016 are also applicable for November, 2018 examination.

Common Note for Paper 1 “Accounting” and Paper 5 “Advanced Accounting”

I. Applicability of the Companies Act, 2013 and other Legislative Amendments for November, 2018 Examination

The relevant notified Sections of the Companies Act, 2013 and legislative amendments including relevant Notifications / Circulars / Rules / Guidelines issued by Regulating Authority up to 30th April, 2018 will be applicable for November, 2018 Examination.

II. Applicability of Amendments made by the MCA in the Companies (Accounting Standards) Rules, 2006

Amendments made by MCA on 30.3.2016 in the Companies (Accounting Standards) Rules, 2006 are applicable for November, 2018 examination.

III. Non-Applicability of Ind AS for November, 2018 Examination

The Ministry of Corporate Affairs has notified Companies (Indian Accounting Standards) Rules, 2015 on 16th February, 2015, for compliance by certain class of companies. These Ind AS have not been made applicable for November, 2018 Examination.

Paper 2: Business Laws, Ethics and Communication

The provisions of Companies Act, 2013 along with significant Rules/ Notifications/ Circulars/ Clarification/ Orders issued by the Ministry of Corporate Affairs and the laws covered under the business laws, as amended by concerned authority, including significant notifications and circulars issued up to 30th April, 2018, are applicable for November, 2018 examination.

Paper 4: Taxation

Applicability of the Finance Act, Assessment Year etc. for November, 2018 examination

Section A: Income-tax

The provisions of income-tax law, as amended by the Finance Act, 2017, including significant circulars and notifications issued and other legislative amendments made upto 30th April, 2018, are applicable for November, 2018 examination. The relevant assessment year for income-tax is A.Y. 2018-19. The Study Guidelines containing the list of topic-wise exclusions from the syllabus is attached as **Annexure I**.

Section B: Indirect Taxes

The provisions of CGST Act, 2017 and IGST Act, 2017, including significant circulars and notifications issued and other legislative amendments made upto 30th April, 2018, are applicable for November, 2018 examination. The Study Guidelines containing the list of topic-wise exclusions from the syllabus is attached as **Annexure II**.

Paper 6: Auditing and Assurance

I. Standards on Auditing (SAs)

S.No	SA	Title of Standard on Auditing
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1	SA 200	Overall Objectives of the Independent Auditor and the Conduct of an Audit in Accordance with Standards on Auditing
2	SA 210	Agreeing the Terms of Audit Engagements
3	SA 220	Quality Control for Audit of Financial Statements
4	SA 230	Audit Documentation
5	SA 240	The Auditor's responsibilities Relating to Fraud in an Audit of Financial Statements
6	SA 250	Consideration of Laws and Regulations in An Audit of Financial Statements
7	SA 260 (Revised)	Communication with Those Charged with Governance
8	SA 265	Communicating Deficiencies in Internal Control to Those Charged with Governance and Management
9	SA 299	Responsibility of Joint Auditors
10	SA 300	Planning an Audit of Financial Statements
11	SA 315	Identifying and Assessing the Risks of Material Misstatement through Understanding the Entity and its Environment
12	SA 320	Materiality in Planning and Performing an Audit
13	SA 330	The Auditor's Responses to Assessed Risks
14	SA 402	Audit Considerations Relating to an Entity Using a Service Organization
15	SA 450	Evaluation of Misstatements Identified during the Audits
16	SA 500	Audit Evidence
17	SA 501	Audit Evidence - Specific Considerations for Selected Items
18	SA 505	External Confirmations
19	SA 510	Initial Audit Engagements-Opening Balances

20	SA 520	Analytical Procedures
21	SA 530	Audit Sampling
22	SA 540	Auditing Accounting Estimates, Including Fair Value Accounting Estimates, and Related Disclosures
23	SA 550	Related Parties
24	SA 560	Subsequent Events
25	SA 570 (Revised)	Going Concern
26	SA 580	Written Representations
27	SA 600	Using the Work of Another Auditor
28	SA 610 (Revised)	Using the Work of Internal Auditors
29	SA 620	Using the Work of an Auditor's Expert
30	SA700 (Revised)	Forming an Opinion and Reporting on Financial Statements
31	SA 701 New	Communication Key Audit Matters in the Independent Auditor's Report
32	SA 705 (Revised)	Modifications to the Opinion in the Independent Auditor's Report
33	SA 706 (Revised)	Emphasis of Matter Paragraphs and Other Matter Paragraphs in the Independent Auditor's Report
34	SA 710	Comparative Information – Corresponding Figures and Comparative Financial Statements
35	SA 720	The Auditor's Responsibility in Relation to Other Information in Documents Containing Audited Financial Statements

II. Statements

Statement on Reporting under Section 227(1A) of the Companies Act, 1956 (Section 143(1) of the Companies Act, 2013).

III. Guidance Notes

1. Guidance Note on Audit of Inventories.
2. Guidance Note on Audit of Debtors, Loans and Advances.
3. Guidance Note on Audit of Investments.
4. Guidance Note on Audit of Cash and Bank Balances.
5. Guidance Note on Audit of Liabilities.
6. Guidance Note on Audit of Revenue.
7. Guidance Note on Audit of Expenses.
8. Guidance Note on Reporting under section 143(3)(f) and (h) of the Companies Act, 2013

IV Applicability of the Companies Act, 2013:

- (i) The relevant notified Sections of the Companies Act, 2013 and other legislative amendments including relevant Notifications / Circulars / Rules / Guidelines issued by Regulating Authorities, cut-off date will be 30th April, 2018.
- (ii) Companies (Auditor's Report) Order, 2016 issued by Ministry of Corporate Affairs on 29th March, 2016 is applicable for November, 2018 Examination.

Study Guidelines

IIPCC Paper 4: Taxation Section A: Income-tax

List of topic-wise exclusions from the syllabus

Topics of the Syllabus		Exclusions (Provisions which are excluded from the corresponding topic of the Syllabus)															
1.	Basic Concepts	-															
2.	Residential status and scope of total income	Section 9A - Certain activities not to constitute business connection in India															
3.	Incomes which do not form part of total income (other than charitable trusts and institutions, political parties and electoral trusts)	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #cccccc;"> <th style="text-align: center;">Clause of section 10</th> <th style="text-align: center;">Particulars</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">6A</td> <td>Tax on royalty or fees for technical services derived by foreign companies</td> </tr> <tr> <td style="text-align: center;">6B</td> <td>Tax paid on behalf of non-resident deriving income from Government or an Indian concern in pursuance of an agreement entered into with the Government of a foreign State or an international organization</td> </tr> <tr> <td style="text-align: center;">6BB</td> <td>Tax paid on behalf of foreign state or foreign enterprise on amount paid as consideration of acquiring aircraft, etc. on lease</td> </tr> <tr> <td style="text-align: center;">6C</td> <td>Income from projects connected with the security of India arising to a notified foreign company</td> </tr> <tr> <td style="text-align: center;">8 & 9</td> <td>Remuneration and certain income of individuals who are assigned duties in India in connection with any co-operative technical assistance programmes and income of any member of the family of such individual accompanying them to India.</td> </tr> <tr> <td style="text-align: center;">8A & 8B</td> <td>Any remuneration or fee received by a consultant, directly or indirectly, out of the funds made available to an international organisation (agency) under a technical assistance grant agreement with the agency and Government of a foreign State Any remuneration received by an individual who is assigned to duties in India in connection with any technical assistance program from such consultant</td> </tr> </tbody> </table>		Clause of section 10	Particulars	6A	Tax on royalty or fees for technical services derived by foreign companies	6B	Tax paid on behalf of non-resident deriving income from Government or an Indian concern in pursuance of an agreement entered into with the Government of a foreign State or an international organization	6BB	Tax paid on behalf of foreign state or foreign enterprise on amount paid as consideration of acquiring aircraft, etc. on lease	6C	Income from projects connected with the security of India arising to a notified foreign company	8 & 9	Remuneration and certain income of individuals who are assigned duties in India in connection with any co-operative technical assistance programmes and income of any member of the family of such individual accompanying them to India.	8A & 8B	Any remuneration or fee received by a consultant, directly or indirectly, out of the funds made available to an international organisation (agency) under a technical assistance grant agreement with the agency and Government of a foreign State Any remuneration received by an individual who is assigned to duties in India in connection with any technical assistance program from such consultant
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		15A	Any payment made by an Indian company engaged in the business of operation of aircraft to acquire an aircraft on lease from the government of a foreign State or a foreign enterprise
		19A	Annual value of palaces of former rulers
		20 to 25A	<ul style="list-style-type: none"> • Income of local authorities [Section 10(20)] • Income of research associations approved under section 35(1)(ii)/(iii) [Section 10(21)] • Income of news agency [Section 10(22B)] • Income of professional associations [Section 10(23A)] • Income received on behalf of any Regimental Fund or Non-Public Fund established by armed forces [Section 10(23AA)] • Income of Funds established for welfare of employees of which such employees are members [Section 10(23AAA)] • Income of Fund set up by Life Insurance Corporation or any other insurer under pension scheme [Section 10(23AAB)] • Income of institution established for development of Khadi and Village Industries [Section 10(23B)] • Income of authorities set up under State or Provincial Act for promotion of Khadi and Village Industries [Section 10(23BB)] • Income of any body or authority set up to administer religious or charitable trusts [Section 10(23BBA)] • Income of European Economic Community (EEC) [Section 10(23BBB)] • Income derived by the SAARC Fund for Regional Projects [Section 10(23BBC)] • Income of the IRDA [Section 10(23BBE)] • Income of Central Electricity Regulatory Commission [Section 10(23BBG)] • Income of Prasar Bharati (Broadcasting Corporation of India) [Section 10(23BBH)] • Income of certain funds or institutions [Section 10(23C)] • Income of Mutual Fund [Section 10(23D)] • Income of a securitization trust from the activity of securitization [Section 10(23DA)] • Income of Investor Protection Funds [Section 10(23EA)] • Specified income of Investor Protection Fund set up by commodity exchanges [Section 10(23EC)] • Income of Investor Protection Fund set up by depositories [Section 10(23ED)]

			<ul style="list-style-type: none"> Specified income of Core Settlement Guarantee Fund (SGF) set up by a recognized Clearing Corporation [Section 10(23EE)] Income of Investment Fund [Section 10(23FBA)] Income of unit holder of an Investment Fund [Section 10(23FBB)] Certain incomes of Business trust [Section 10(23FC)/(23FCA)] Distributed income of unit holder of a business trust [Section 10(23FD)] Income of trade unions [Section 10(24)] Income of provident funds, superannuation funds, gratuity funds etc. [Section 10(25)] Income of Employees State Insurance (ESI) Fund [Section 10(25A)]
		26AAB to 29A	<ul style="list-style-type: none"> Income of an Agricultural Produce Market Committee or Board [Section 10(26AAB)] Income of a corporation etc. for the promotion of interests of members of Scheduled Castes or Scheduled Tribes or both [Section 10(26B)] Income of corporations established to protect interests of minority community [Section 10(26BB)] Income of corporation established by a Central, State or Provincial Act for welfare of ex-servicemen [Section 10(26BBB)] Income of a co-operative society formed for promoting the interests of Scheduled Castes or Schedules Tribes or both [Section 10(27)] Incomes of certain bodies like Coffee Board, Rubber Board etc. [Section 10(29A)]
		36	Long term capital gains on transfer of listed equity shares purchased on or after 1.3.2003 but before 1.3.2004, and held for a period of 12 months or more
		37A	Any income chargeable under the head capital gains in respect of transfer of specified capital asset to an asseesee, being an individual or HUF under Land Pooling Scheme
		39 to 42	<ul style="list-style-type: none"> Specified income arising from any international sporting event in India [Section 10(39)] Certain grants etc. received by a subsidiary from its Indian holding company engaged in the business of generation or transmission or distribution of power [Section 10(40)]

			<ul style="list-style-type: none"> Specified income of certain notified bodies or authorities which have been established under a treaty or an agreement [Section 10(42)]
		44	Income received by any person on behalf of NPS Trust [Section 10(44)]
		46 to 50	<ul style="list-style-type: none"> Specified income of notified entities not engaged in commercial activity [Section 10(46)] Income of notified infrastructure debt funds [Section 10(47)] Income received by certain foreign companies in India in Indian currency from sale of crude oil to any person in India [Section 10(48)] Income arising to a foreign company on account of storage of crude oil [Section 10(48A)] Income arising to a foreign company on account of sale of leftover stock of crude oil [Section 10(48B)] Income of the National Financial Holdings company Limited [Section 10(49)] Income arising from any specified service chargeable to equalization levy [Section 10(50)].
4.	Heads of income and the provisions governing computation of income under different heads		
	Salaries	-	
	Income from house property	-	
	Profits and gains of business or profession	1. Income computation and disclosure standards (ICDSs) notified under section 145; 2. The provisions contained in the following sections given hereunder:	
		Section	Particulars
		33AB	Tea Development Account/Coffee Development Account/Rubber Development Account
		33ABA	Site Restoration Fund
		35ABA	Expenditure for obtaining right to use spectrum for telecommunication services
		35ABB	Expenditure for obtaining licence to operate telecommunication services

	35DD	Amortisation of expenditure in case of amalgamation or demerger
	35E	Deduction of expenditure on prospecting and development of certain minerals
	36(1)/(vii) / (viii)/(xii)/ (xiii)/(xiv)/ (xvii)	<ul style="list-style-type: none"> • Special provision for bad and doubtful debts made by Banks, Public Financial Institution, State Financial Corporation, State Industrial Investment Corporation [Section 36(1)(vii)] • Deduction for Special Reserve created and maintained by Specified Entities engaged in eligible business [Section 36(1)(viii)] • Deduction for expenditure incurred by entities established under any Central, State or Provincial Act [Section 36(1)(xii)] • Deduction in respect of banking cash transaction tax [Section 36(1)(xiii)] • Deduction of contribution by a public financial institution to Credit guarantee fund trust for small industries [Section 36(1)(xiv)] • Deduction of expenditure incurred by a co-operative society for purchase of sugarcane at price fixed by the Government [Section 36(1)(xvii)]
	40(a)(ib)	Consideration paid or payable to a non-resident for specified service on which equalization levy is deductible under Chapter VIII of the Finance Act, 2016 and such levy has not deducted or after deduction has not been paid on or before the due date of filing return of Income.
	42	Special provisions for deduction in case of business for prospecting etc. for mineral oil
	43C	Special Provision for Computation of Cost of Acquisition of Certain Assets
	43D	Special Provision in case of income of Public Financial Institutions, public companies etc.
	44	Insurance Business
	44A	Special provision for deduction in the case of trade, professional or similar association
	44B to 44DB	<ul style="list-style-type: none"> • Special provision for computing the profits and gains of shipping business in case of non-residents [Section 44B] • Special provision for computing profits and gains in connection with the business of exploration etc., of mineral oils [Section 44BB]

		<ul style="list-style-type: none"> • Special provision for computing profits and gains of the business of operation of aircraft in the case of non-residents [Section 44BBA] • Special provision for computing profits and gains of foreign companies engaged in the business of civil construction etc. in certain turnkey power projects [Section 44BBB] • Deduction of head office expenditure in the case of non-residents [Section 44C] • Special provisions for computing income by way of royalties etc. in case of non-residents [Section 44DA] • Special provision for computing deductions in the case of business reorganisation of co-operative banks [Section 44DB] 				
	<p>Capital gains</p>	<table border="1"> <thead> <tr> <th data-bbox="644 779 890 831">Section</th> <th data-bbox="890 779 1481 831">Particulars</th> </tr> </thead> <tbody> <tr> <td data-bbox="644 831 890 1762"> 47(via)/(viaa)/(viab)/(vic)/(vica)/(vicb)/(vicc)/(vii)/(xii)/(xiii)/(xiiib)/(xiv)/(xv)/(xvii) </td> <td data-bbox="890 831 1481 1762"> <ul style="list-style-type: none"> • Any transfer of a capital asset in a scheme of amalgamation by amalgamating foreign company to the amalgamated foreign company [Section 47(via)] • Any transfer of a capital asset, in a scheme of amalgamation of a banking company with a banking institution [Section 47(viaa)] • any transfer, in a scheme of amalgamation, of a capital asset, being a share of a foreign company [Section 47(viab)] • Any transfer in a demerger, of a capital asset, being a share or shares held in an Indian company, by the demerger foreign company to the resulting foreign company [Section 47(vic)] • any transfer in a business reorganisation, of a capital asset by the predecessor co-operative bank to the successor co-operative bank [Section 47(vica)] • any transfer by a shareholder, in a business reorganisation, of a capital asset being a share or shares held by him in the predecessor co-operative bank if the transfer is made in consideration of the allotment to him of any share or shares in the successor co-operative bank [Section 47(vicb)] </td> </tr> </tbody> </table>	Section	Particulars	47(via)/(viaa)/(viab)/(vic)/(vica)/(vicb)/(vicc)/(vii)/(xii)/(xiii)/(xiiib)/(xiv)/(xv)/(xvii)	<ul style="list-style-type: none"> • Any transfer of a capital asset in a scheme of amalgamation by amalgamating foreign company to the amalgamated foreign company [Section 47(via)] • Any transfer of a capital asset, in a scheme of amalgamation of a banking company with a banking institution [Section 47(viaa)] • any transfer, in a scheme of amalgamation, of a capital asset, being a share of a foreign company [Section 47(viab)] • Any transfer in a demerger, of a capital asset, being a share or shares held in an Indian company, by the demerger foreign company to the resulting foreign company [Section 47(vic)] • any transfer in a business reorganisation, of a capital asset by the predecessor co-operative bank to the successor co-operative bank [Section 47(vica)] • any transfer by a shareholder, in a business reorganisation, of a capital asset being a share or shares held by him in the predecessor co-operative bank if the transfer is made in consideration of the allotment to him of any share or shares in the successor co-operative bank [Section 47(vicb)]
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		<ul style="list-style-type: none"> • any transfer in case of a demerger of a capital asset, being a share of a foreign company [Section 47(vicc)] • Any transfer of bonds of an Indian company or Global Depository Receipts purchased in foreign currency [referred to in section 115AC(1)] [Section 47(viia)] • Any transfer by way of conversion of Foreign Currency Exchangeable Bonds into shares or debentures of a company [Section 47(xa)]. • Any transfer of land under a scheme prepared and sanctioned under section 18 of the Sick Industrial Companies (Special Provisions) Act, 1985, by a sick industrial company which is managed by its workers' co-operative [Section 47(xii)] • Any transfer of a capital asset or intangible asset by a firm to a company, where a firm is succeeded by a company, or any transfer of a capital asset where an AOP or BOI is succeeded by a company consequent to demutualisation or corporatisation of a recognised stock exchange in India [Section 47(xiii)] • any transfer of a membership right by a member of recognised stock exchange in India for acquisition of shares and trading or clearing rights in accordance with a scheme for demutualization or corporatisation approved by SEBI [Section 47(xiiia)] • any transfer of a capital asset or intangible asset by a private company or unlisted public company to a LLP [Section 47(xiiib)] • Any transfer of a capital asset or intangible asset where a sole proprietary concern is succeeded by a company [Section 47(xiv)] • Any transfer in a scheme for lending of any securities under an agreement or arrangement which is subject to SEBI guidelines [Section 47(xv)]. • Any transfer of a capital asset being share of a SPV to a business trust in exchange of units allotted by the trust to the transferor [Section 47(xvii)]
	47A	Withdrawal of exemption in certain cases
	49	Sub-sections consequent to excluded clauses of section 47 and sub-section 2(ABB) cost of acquisition

			of share/s of a company on redemption of GDRs referred under section 115AC(1)(b) Sub-section (5) of section 49, cost of acquisition of an asset declared under the Income Declaration Scheme, 2016.								
		54G	Exemption of Capital gains on transfer of assets in cases of shifting of industrial undertaking from urban area								
		54GA	Exemption of capital gains on transfer of certain capital assets in case of shifting of an industrial undertaking from an urban area to any SEZ								
		54GB	Exemption of capital gains on transfer of residential property if the sale consideration is used for subscription in equity of an eligible start-up to be used for purchase of new plant and machinery								
		55(2)(ab)	Cost of acquisition in respect of capital asset, being equity share or shares allotted to a shareholder of a recognised stock exchange of India under a scheme for demutualization or corporatization								
	Income from Other Sources		-								
5.	Income of other persons included in assessee's total income	Section 65 : Liability of person in respect of income included in the income of another person									
6.	Aggregation of income; Set-off, or carry forward and set-off of losses	<table border="1"> <thead> <tr> <th>Section</th> <th>Particulars</th> </tr> </thead> <tbody> <tr> <td>67A</td> <td>Method of computing a member's share in income of association of persons or body of individuals</td> </tr> <tr> <td>72A</td> <td>Carry forward and set-off of accumulated business losses and unabsorbed depreciation in certain cases of Amalgamation/ Demerger, etc.</td> </tr> <tr> <td>72AA</td> <td>Provisions relating to carry forward and set-off of accumulated losses and unabsorbed depreciation of a banking company against the profit of a banking institution under a scheme of amalgamation</td> </tr> </tbody> </table>		Section	Particulars	67A	Method of computing a member's share in income of association of persons or body of individuals	72A	Carry forward and set-off of accumulated business losses and unabsorbed depreciation in certain cases of Amalgamation/ Demerger, etc.	72AA	Provisions relating to carry forward and set-off of accumulated losses and unabsorbed depreciation of a banking company against the profit of a banking institution under a scheme of amalgamation
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		72AB	Provisions relating to carry forward and set off of accumulated loss and unabsorbed depreciation in business reorganisation of co-operative banks
		75	Losses of Firms
		78	Carry forward and set-off of losses in case of change in constitution of firm or succession
		79	Carry forward and set-off of losses in case of certain companies
7.	Deductions from gross total income	Deductions in respect of certain income:	
		Section	Particulars
		80-IA to 80-IE	Profit-linked deductions under Chapter VI-A
		80JJA	Deduction in respect of profits and gains from business of collecting and processing of bio-degradable waste.
		80LA	Deduction in respect of certain incomes of Offshore Banking units and International Financial Services Centers
		80P	Deduction in respect of income of co-operative societies
8.	Computation of total income and tax liability of Individuals	Section 5A – Apportionment of income between spouses governed by Portuguese Civil Code	
		Provisions relating to Alternate Minimum Tax	
9.	Advance tax, tax deduction at source and introduction to tax collection at source	Section	Particulars
		194LB to 194LD	<ul style="list-style-type: none"> • Income from Infrastructure Debt Fund [Section 194LB] • Income from units of business trust [Section 194LBA] • Income in respect of units of investment fund [Section 194LBB] • Income in respect of investment in securitization trust [Section 194LBC] • Income by way of interest payable to non-residents by Indian company [Section 194LC] • Income by way of interest on certain bonds and government securities payable to a Foreign Institutional Investor or a Qualified Foreign Investor [Section 194LD]
		195	Other sums (payable to non-residents)
		196A to 196D	<ul style="list-style-type: none"> • Income in respect of units of non-residents [Section 196A] • Income from units referred to in section 115AB [Section 196B] • Income from foreign currency bonds or shares of Indian company [Section 196C]

		<ul style="list-style-type: none"> Income of Foreign Institutional Investors from securities [Section 196D]
10.	Provisions for filing return of income and self-assessment	Sections 139(4A) to 139(4F) dealing with provisions for filing of return of charitable or religious trusts, research institutions, political party, university, college or other institution, business trust, investment fund.

Annexure-II

Study Guidelines

Old Intermediate (IPC) Course Paper 4: Taxation Section B: Indirect Taxes

List of topic-wise exclusions from the syllabus

(1)	(2)	(3)
S. No. in the syllabus	Topics of the syllabus	Exclusions (Provisions which are excluded from the corresponding topic of the syllabus)
2(ii)(c)	Charge of tax	CGST Act, 2017 (i) Rate of tax prescribed for supply of goods * (ii) Rate of tax prescribed for supply of services * IGST Act, 2017 (iii) Rate of tax prescribed for supply of goods (iv) Rate of tax prescribed for supply of services (v) Determination of nature of supply – Inter-State supply; Intra-State supply; Supplies in territorial waters (vi) Special provision for payment of tax by a supplier of online information and database access or retrieval [OIDAR] services
2(ii)(d)	Exemption from tax	CGST Act, 2017 & IGST Act, 2017 (i) Exemptions for supply of goods
2(iii)	Basic concepts of time and value of supply	CGST Act, 2017 & CGST Rules, 2017 (i) Provisions relating to change in rate of tax in respect of supply of goods or services (ii) Chapter IV: Determination of Value of Supply [Rules 27-35] of CGST Rules, 2017
2(iv)	Input tax credit	CGST Act, 2017 read with CGST Rules, 2017 (i) Input tax credit provisions in respect of inputs and capital goods sent for job work (ii) Input tax credit provisions relating to distribution of credit by Input Service Distributor [ISD] (iii) Manner of recovery of credit distributed in excess (iv) Manner of reversal of credit of additional duty of customs in respect of Gold dore bar
2(viii)	Returns	CGST Act, 2017 read with CGST Rules, 2017

		(i) Furnishing of GSTR-2, GSTR-1A, GSTR-3 (ii) Claim of input tax credit and provisional acceptance thereof (iii) Matching, reversal & reclaim of input tax credit (iv) Matching, reversal & reclaim of reduction in output tax liability
2(ix)	Payment of tax including reverse charge	CGST Act, 2017 (i) Tax deduction at source (ii) Collection of tax at source (iii) Categories of supply of goods, tax on which is payable on reverse charge basis under section 9(3) IGST Act, 2017 (iv) Categories of supply of goods, tax on which is payable on reverse charge basis under section 5(3)

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

Notes:

- (1) The syllabus includes select provisions of the CGST Act, 2017 and IGST Act, 2017 and not the entire CGST Act, 2017 and the IGST Act, 2017. The provisions covered in any topic(s) of the syllabus which are related to or correspond to the topics not covered in the syllabus shall also be excluded.
- (2) 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. For example, since provisions relating to ISD and tax collection at source are excluded from the topics "Input tax credit" and "Payment of tax including reverse charge" respectively, the provisions relating to (i) registration of ISD and person required to collect tax at source and (ii) filing of returns by an ISD and submission of TCS statement by an electronic commerce operator required to collect tax at source are also excluded from the topics "Registration" and "Returns" respectively.
- (3) July 2017 edition of the Study Material is relevant for May, 2018 and November, 2018 examinations. The amendments - made after the issuance of this Study Material - to the extent covered in the Statutory Updates for November, 2018 examination alone shall be relevant for the said examination. The Statutory Updates shall be hosted on the BoS Knowledge Portal.
- (4) The provisions of CGST Act, 2017 and the rules issued thereunder and IGST Act, 2017 and the rules issued thereunder, to the extent included in the July 2017 edition of the Study Material, except the exclusions mentioned in the table above, and the Statutory Updates for November, 2018 examination shall alone be relevant for the said examination.

**APPLICABLE STUDY MATERIAL FOR NOVEMBER, 2018 EXAMS
INTERMEDIATE (IPC) COURSE– OLD COURSE**

INTERMEDIATE (IPC) COURSE (Eng)	Edition applicable for November, 2018 Intermediate (IPC) Exams
Accounting	
<i>Study Material (Module 1 to 2)</i>	July, 2015 alongwith RTP Nov., 2018 and Supplementary Material on AS 10 (Revised) Hosted on the website link: http://resource.cdn.icai.org/44440bos34351.PDF
	These amendments have also been covered in the respective chapters (1, 2 and 6) webhosted at the BOS Knowledge Portal.
<i>Practice Manual</i>	April, 2016 + RTP Nov. 2018
Business Laws & Ethics and Communication	
<i>Study Material (Module 1 to 3)</i>	July, 2015 alongwith RTP Nov., 2018
<i>Practice Manual</i>	April, 2016
<i>Supplementary BLEC</i>	June, 2017, Hosted on website
Cost Accounting	
<i>Study Material (Module 1 to 2)</i>	April, 2016
<i>Practice Manual</i>	April, 2016
Financial Management	
<i>Study Material (Module 1 to 2)</i>	April, 2016
<i>Practice Manual</i>	April, 2016
Taxation	
<i>Section A – Income Tax</i>	July, 2017 Edition of New Course Paper 4A Study Material for Nov. 2018 Exams. Topics “Introduction to TCS” and “Self-assessment are excluded. The amendments applicable have also been covered in the respective chapters (2, 4, 5 and 6) webhosted at the BOS Knowledge Portal.
<i>Section B – Indirect Taxes</i>	July 2017 (Edition) alongwith Statutory update for Nov. 2018 examinations will be hosted on the BOS knowledge Portal.
Advanced Accounting	
<i>Study Material (Module 1 to 3)</i>	July, 2015 alongwith RTP Nov, 2018 The amendments applicable have also been covered in the respective chapters (2, 4, 5 and 6) webhosted at the BOS Knowledge Portal.
<i>Practice Manual</i>	April, 2016 alongwith RTP Nov, 2018
Auditing and Assurance	
<i>Study Material (Module 1 to 2)</i>	July, 2015 alongwith RTP Nov., 2018
<i>SM Auditing Pronouncement</i>	July, 2017 edition for Intermediate Course (New Scheme)
<i>Practice Manual</i>	April, 2016
Information Technology Section-A	
<i>Study Material</i>	July, 2015
<i>Practice Manual</i>	June, 2017
Strategic Management Section-B	
<i>Study Material</i>	July 2014
<i>Practice Manual</i>	April, 2016