THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

SOUTHERN INDIA REGIONAL COUNCIL

SOUTHERN INDIA CHARTERED ACCOUNTANTS STUDENTS' ASSOCIATION

The SICASA Matrix

Edition - September 2026



Documenting the Journey of Knowledge & Excellence

SICASA OF IC

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CHAIRMAN'S ADDRESS

"Preparation gives you confidence, participation gives you experience, and perseverance turns both into achievement."

Dear Future Chartered Accountants,

Warm greetings to all of you!



September brings with it a sense of purpose and anticipation. For our students appearing for the **September Foundation and Intermediate examinations,** this is the time when months of preparation translate into performance. At the same time, for SICASA, September marks the beginning of the final and most exciting phase of preparation for **VAAGAI – The CA Victory Code – Decoded,** our National Conference for CA Students, scheduled on **10th and 11th October 2026 at Kalaivanar Arangam, Chennai.**

Before we look ahead, it is important to pause and acknowledge what August brought to our student community. It was a month that truly reflected the diverse dimensions of the SICASA journey — **technical learning, professional skills, service, motivation, creativity and participation.**

The month began with the **CA Final Advanced Financial Management Revision Class** on 2nd August. **CA. Shanthi Ganapathy** gave students deeper insights into AFM and helped them look at the subject with greater conceptual clarity and confidence.

My sincere appreciation to her for sharing her expertise and to all the students who participated with enthusiasm and made the session interactive and meaningful.

The **Present X Workshop** on 9th August gave aspiring paper presenters an opportunity to understand how an idea can be developed into a well-researched paper and presented effectively. It was an important first step for students who are preparing to take their work to a larger conference platform.

The same day, the **VAAGAI Volunteer Meet** brought together students willing to take responsibility and contribute to the conference behind the scenes. Their enthusiasm and willingness to be part of the organising journey are what will eventually transform VAAGAI from an event into an experience.

The **Independence Day Blood Donation Camp** on 15th August gave our students an opportunity to celebrate freedom through service and social responsibility. The **Motivation Session** that followed, featuring past SICASA Managing Committee Members, offered candid insights into their CA journeys and reminded us that perseverance is often the defining factor behind success.

The **Tax Audit Seminar** on 16th August brought practical dimensions to an area of considerable professional relevance, helping students connect their technical knowledge with the realities of professional assignments.

The **SICASA AGM** on 18th August also provided a platform for students to engage as stakeholders, share their suggestions and contribute to the continuing journey of their student association.

The **Advanced Excel & Data Analytics Workshop** on 23rd August focused on practical skills that students can carry directly into their articleship and professional environment. And bringing the month to a colourful close, **Vaagai Onam – The Colours of Onam** on 30th August added a wonderful cultural and social dimension, giving students the opportunity to come together, celebrate and create memories beyond academics.

Each of these programmes was made meaningful by one common factor — your participation. I would like to place on record my appreciation to our faculty members, speakers, volunteers, participants and the entire SICASA team who continue to contribute their time, knowledge and energy to make these initiatives possible

September – The Road to VAAGAI

September will be a month of focused preparation for the National Conference. While our examination-going students rightly concentrate on their September examinations, the SICASA team and our volunteers will be working towards bringing together the various elements that will make **VAAGAI** a memorable national platform for CA students.

A special word of welcome to all our **student paper presenters**. Taking up the challenge of presenting a paper is itself an achievement. It requires research, curiosity, commitment and the confidence to place your ideas before an audience. We look forward to hearing your perspectives and seeing the depth of work that our student community is capable of producing.

I also encourage students to participate in VAAGAI not merely as delegates, but as contributors — whether through **paper presentations, volunteering, interaction, networking or simply being an enthusiastic part of the audience**. A conference becomes meaningful when students actively engage with it, question, listen, share and learn from one another.

For those appearing for the September examinations, however, the immediate priority remains your preparation. At this stage, avoid unnecessary distractions, trust the work you have already put in and approach each paper with a calm and focused mind. Remember that one examination does not define your journey; what defines you is how you respond, learn and continue moving forward.

Dear students, SICASA is not only about creating programs. It is about creating opportunities — opportunities to learn, to express, to compete, to serve, to lead and to discover yourself.

September gives us two very different but equally important journeys: **the journey towards your examination hall and the journey towards VAAGAI.**

Give both your best.

SIRC of ICAI is all set to celebrate Teachers' Day on 4th Sep 2026, a day in advance in a grand and meaningful manner at **Hotel Annalakshmi,** bringing together the teachers and faculty who have shaped generations of Chartered Accountants.

It will be a day of gratitude, appreciation and celebration, recognising the dedication and contribution of our academic community.

The celebrations will also be an opportunity to come together, share memories and acknowledge the many hands that have guided our students through their CA journey.

A special occasion to say **"Thank you, Teacher"**—for the knowledge imparted, the confidence built and the lives touched along the way.

And Finally, Study with focus. Participate with confidence. Contribute with purpose.

I look forward to meeting you all at VAAGAI and witnessing the energy, talent and ideas of our student community come together on one national platform.

Wishing all students appearing for the September examinations the very best, and extending my warmest wishes to all our paper presenters, volunteers and participants as we move towards VAAGAI.

With warm regards,
CA. Deepak Ladda
Chairman, SICASA (2026–27)
SIRC of ICAI

FROM THE EDITOR'S DESK

Dear Readers,

Every journey has moments that ask us to pause — not because we have reached the end, but because we have come far enough to look back and see how much has changed. September carries that feeling. It is a month of turning pages, gathering lessons from what has passed, and quietly preparing for what comes next.

This edition is a collection of such moments — of ideas discovered, conversations shared, responsibilities embraced, and experiences that leave us a little wiser than before. Because growth rarely announces itself. Sometimes, it is simply found in the things we choose to learn, the challenges we choose to take on, and the people we meet along the way.

For those appearing for the CA Foundation and Intermediate examinations, this month may feel a little different. The hours of preparation, the revisions, the uncertainty, and the anticipation have all led to this point. Now, let your preparation speak for you. Trust your effort. Stay calm. Take one question at a time.

May you walk into the examination hall with a clear mind, a steady heart, and the quiet confidence of knowing that you gave this journey your best. Wishing you all the very best — may your hard work turn into the result you have been working towards.

And as you turn these pages, I hope you find something worth carrying with you into the month ahead.

MONTH AT A GLANCE

August was a month of stepping up in different ways — preparing for examinations, finding the confidence to take the stage, building professional skills, taking on responsibilities, and giving back to the community. Alongside these were moments of reflection, celebration, and camaraderie that brought everyone together.

From academic preparation to professional learning, from service to celebration, August offered experiences that went beyond the routine — each adding a different dimension to the month and something meaningful to carry forward.

CA Final – Advanced Financial Management Revision Class







The CA Final – Advanced Financial Management Revision Class was designed to help students consolidate their preparation for the November 2026 examination by revisiting key areas of AFM through a structured and focused approach. **CA Shanthi Ganapathy** led the session, mapping the AFM paper with the ICAI Study Material and enabling participants to establish a clearer connection between examination requirements and the concepts prescribed by ICAI.

The programme placed emphasis on strengthening conceptual understanding while helping participants recognise how the study material translates into the examination. By bringing together focused revision and examination-oriented learning, the session provided participants with greater clarity in approaching AFM and reinforced their preparation for the upcoming examination.

Present X







Present X was a thoughtfully designed workshop that introduced participants to the art and discipline of paper presentation, taking them from the first spark of an idea to presenting it with clarity before a larger audience. Led by CA Jeyaram, a five-time Best Paper Presentation award winner, the session drew from his experience to offer participants a practical perspective on identifying conference opportunities, approaching a subject, and transforming research into a presentation that holds an audience's attention.

The session explored the various stages of a paper presentation — from knowing where to look for conferences and selecting a relevant area of interest, to conducting research, structuring the paper, and presenting it effectively. Participants were also introduced to useful resources, including presentation decks and videos, which served as practical references for understanding the nuances of effective paper presentation.

The discussion on common mistakes and the right way to approach a presentation added another dimension to the learning, helping participants recognise the finer details that often shape the quality and impact of a presentation.

The workshop moved beyond theory through an interactive presentation exercise. Volunteers picked topics from the upcoming Vaagai conference and delivered brief presentations, following which CA Jeyaram shared observations and constructive feedback on their approach and delivery. This allowed participants to immediately put the ideas discussed into practice while experiencing the dynamics of presenting before an audience.

An equally valuable aspect of the session was its focus on the confidence required to take the stage. CA Jeyaram addressed common challenges such as stammering and hesitation, demonstrating how a deliberate, thoughtful pause can often be more effective than rushing to fill a moment of silence. The session thus brought together research, presentation technique, stage presence, and practical experience, leaving participants with a clearer understanding of how to transform their knowledge into a paper that can be confidently presented and meaningfully heard.



Contributors Meet: Vaagai the Natcon'26

With the countdown to VAAGAI underway, the Contributor Meet brought together an enthusiastic team ready to take on the responsibility of bringing the national conference to life. The session introduced contributors to the various facets of conference planning and execution, from coordination and communication to on-ground responsibilities, while highlighting the importance of teamwork, initiative, and ownership in making an event of this scale come together seamlessly.

Beyond understanding their individual roles, the meet offered contributors an opportunity to be part of the journey behind the conference — contributing ideas, taking up responsibilities, and working collectively towards a shared vision. It marked the beginning of a hands-on experience that would allow participants to learn through involvement, understand the effort that goes into building a national conference, and contribute meaningfully to the making of VAAGAI.



Independence Day - Flag Hoisting





The 80th Independence Day was commemorated with a flag-hoisting ceremony that brought together celebration, reflection, and a renewed appreciation for the freedom we often experience as an everyday certainty. The national flag was unfurled by **CA Subba Rao Muppala, Chairman - SIRC, along with CA Abhishek Murali - RCM, and CA Revathi Raghunathan, Past Chairperson - SIRC,** marking the occasion with a sense of pride and solemnity.

CA Subba Rao Muppala addressed the gathering with warm Independence Day wishes and a message encouraging everyone to carry forward the spirit of the occasion with pride and responsibility. Addressing the gathering, CA Abhishek Murali reflected on how easily the privileges of independence can become taken for granted when they form a natural part of our everyday lives.

He emphasised that independence carries a deeper significance for a Chartered Accountant, where professional independence, integrity, and the courage to uphold what is right are values that cannot be compromised. His address encouraged the gathering to view freedom not merely as a privilege inherited, but as a responsibility to be exercised with purpose.

CA Revathi Raghunathan brought the history behind that freedom closer to the audience through accounts of the hardships and brutal incidents endured by those who fought for the nation. Her reflections offered a poignant reminder that the freedom we inherit today was shaped by sacrifices that should not be forgotten. Adding a literary dimension to the occasion, she recited the celebrated lines from Rabindranath Tagore's Gitanjali, "Where the mind is without fear", drawing attention to its vision of a nation where freedom extends beyond political independence to the freedom to think, aspire, and live without fear.

The ceremony thus became more than a customary observance. It offered a moment to remember the struggles behind our freedom, recognise the responsibilities that accompany it, and reflect on how the values of independence continue to find meaning in our personal and professional lives.





Blood Donation Camp for Childrens Battling Thalassemia

As part of the 80th Independence Day celebrations, SIRC and SICASA jointly organised a Blood Donation Camp in support of children battling Thalassemia, with the support of VHS Multispeciality Hospitals. The initiative turned the spirit of the occasion into an opportunity for meaningful service, encouraging individuals to come forward and donate blood for children who rely on regular transfusions. The camp witnessed an encouraging response, with around 31 donors stepping forAward to support the cause.

Beyond the number, each donation represented a simple yet significant act of support for children whose treatment depends on a steady supply of blood. The initiative added a deeper meaning to the Independence Day celebrations, reminding us that the freedom we enjoy also gives us the opportunity to contribute to the lives of others. Through the collective efforts of SIRC, SICASA, and VHS Multispeciality Hospitals, the camp transformed the occasion into one of giving back, where the spirit of service became an integral part of the celebration.





Panel Discussion

The Independence Day celebrations also featured an insightful panel discussion with former SICASA Managing Committee Members who have successfully cleared the CA examination — **CA Pranaveeka Pandian, CA Rahul H., CA Bandaru Sai Karthik, and CA Kavin V.** The session brought together experiences from a journey that demanded them to balance the rigour of CA Final preparation and articleship alongside the responsibilities of serving on the SICASA Managing Committee. Their journeys offered a relatable perspective on navigating multiple commitments while continuing to work towards the goal of becoming a Chartered Accountant.

The discussion explored practical aspects of approaching examinations, managing time and competing priorities, staying consistent through demanding phases, and maintaining focus amidst multiple responsibilities.





The panelists shared experiences from their own preparation journeys, offering insights that went beyond conventional examination advice. Their stories highlighted how effective planning, discipline, and the ability to manage responsibilities can make it possible to pursue professional goals without stepping away from opportunities to contribute, learn, and grow along the way.

The conversation ultimately served as a reminder that the journey to qualification is shaped not only by hours spent studying, but also by the resilience to navigate competing demands and the discipline to keep moving forward. Their experiences offered an encouraging perspective for those still on the path, showing that responsibilities, when managed with purpose, can become part of the journey rather than obstacles to it.



Tax Audit Seminar







The Tax Audit Seminar brought participants together for a focused discussion on the key aspects of tax audit and the considerations that accompany the responsibility of accurate reporting. **CA K. Vaira Mutthu** and **CA R. Giridharan** led the session, sharing their insights on the relevant provisions and highlighting the aspects that professionals need to keep in mind while approaching tax audit assignments.

The session offered an opportunity to revisit the framework of tax audit and understand the significance of the various requirements within it. The speakers touched upon relevant clauses and their implications, drawing attention to the importance of understanding the provisions in context rather than approaching them in isolation. This provided participants with a clearer perspective on the role that tax audit plays in ensuring appropriate compliance and reporting.

A key underlying theme was the importance of being attentive to the details that accompany professional assignments. In the course of tax audit, even information that may initially appear insignificant can have relevance, making careful examination and sound professional judgement essential. The discussion therefore served as a reminder of the level of attention and responsibility that the profession demands.

The session was also graced by **CA Abhishek Murali, RCM, as the Guest of Honour,** who shared reflections from his own professional experience, particularly on how seemingly small pieces of information can prove significant in practice. His observations complemented the session's emphasis on attentiveness and professional responsibility, leaving participants with a renewed perspective on approaching tax audit with care, clarity, and diligence.





Annual General Meeting - SICASA

The SICASA Annual General Meeting was convened under the guidance of **CA Deepak Ladda, Chairman, SICASA**, bringing together the committee to reflect on the year gone by and take stock of the work undertaken. The meeting commenced with an introduction by **Ms. Keerthika B., Vice Chairperson**, setting the context for the proceedings. **Ms. Renuka, Treasurer,** presented the audited accounts for the year, providing an overview of the financial position and stewardship of the organisation, followed by **Mr. Pragatheswaran J., Secretary**, who presented the Annual Report outlining the key activities and initiatives of the year.

The proceedings also included a presentation by **Ms. Yuvashree M., Joint Secretary,** who took the gathering through the events and initiatives conducted during the current year up to date. The AGM provided a structured forum to review the progress made, place the year's activities and accounts on record, and look ahead to the initiatives in progress. **With the collective efforts of the other MCMs** and the guidance of the Chairperson, the meeting reflected a continued commitment to organised functioning, transparency, and meaningful engagement.





Advanced Excel & Data Analytics Workshop







The Advanced Excel & Data Analytics Workshop focused on developing practical skills that have become an integral part of the modern professional environment. The session introduced participants to the wider application of Excel and data analytics, with an emphasis on working with data more efficiently, organising information effectively, and using appropriate tools and techniques to derive meaningful insights.

With particular relevance to those stepping into or already pursuing their articleship, the workshop brought attention to the role that strong data-handling skills can play in day-to-day professional assignments. Participants were encouraged to look beyond Excel as merely a spreadsheet tool and recognise its potential in simplifying processes, improving the way information is analysed, and supporting better-informed professional work.

The session also highlighted the importance of developing practical proficiency alongside technical knowledge. As professional assignments increasingly involve handling, analysing, and presenting data, familiarity with the right tools can significantly influence the efficiency and quality of work. The workshop provided participants with an opportunity to strengthen this aspect of their skill set in a focused learning environment. By bringing together Excel-based techniques and the broader perspective of data analytics, the workshop encouraged participants to build skills that extend beyond the classroom and find relevance in their everyday professional responsibilities. It served as a step towards becoming more confident and efficient in working with data — a skill increasingly central to the evolving professional landscape.



ONAMANIA

The Onam celebration brought together the festive spirit of the season with the interactive essence of the Communication Café, an initiative of the Orators Forum. The event created a relaxed and engaging space for participants to celebrate together while also encouraging spontaneity, interaction, and communication through a series of lively activities.

The celebration featured Shipwreck and Dumb Charades, bringing together quick thinking, teamwork, creativity, and expression. While the festive setting added warmth and camaraderie to the occasion, the activities reflected the core spirit of the Communication Café — making communication enjoyable, natural, and participative. The event offered a refreshing blend of celebration and engagement, allowing participants to connect, communicate, and enjoy the spirit of Onam together.







Ink & Insight

Some of the most valuable insights begin with a simple question — why are we still doing this the way we always have?

In a profession constantly shaped by change, the ability to question, learn and adapt is as important as the knowledge we already possess. This edition explores that space between familiarity and possibility, where a small shift in approach can change the way we work, think and grow.

LEARN SMARTER, NOT HARDER

An 'OILS' Framework for Professional Learning

Are you the "tech guy" at your office? Have you ever been called the "Excel guy" when you cook up a basic VLOOKUP formula in excel?

I have observed, in this profession particularly, there is so much resistance to tech adoption and usages that people avoid it like the covid. We often perform so many repetitive tasks that takes us days at a stretch to complete and which contributes so little to our professional judgment. This could be very well avoided by adopting the usage of a new methodology or a tool.

The biggest obstacle when learning something new isn't any piece of technology or software, it's not knowing where to start. That's why I have curated this article to help learn any new skill or adopt a new technology, Sharing the way I have found useful in my journey of learning something new. In line with the theme of the month, I have explained alongside the process of reducing redundant tasks from a tax audit procedure to better explain my framework.

THE ART OF LEARNING SOMETHING NEW

"We rarely learn because something is new. We learn because something becomes too painful to continue doing the old way."

Step 1: Observe the Friction

Ask yourself this question before you start anything new "What has created frustration and friction in my workflow?" or "What unnecessary thing has made me mad while working?" People very often miss this step and they think that there is a huge time investment without any considerable return when it comes to learning new things. They are just not diverting their focus in the right direction from the start. Let me summarize this point with an example. You have been handed multiple tax audit assignments.

You observe your entire workflow. Which is the worst part of that workflow? Is it opening balance verification? Is it TDS limits and compliance checking? Is it filling up form 3CD? Is it ledger Scrutiny?

Step 2: Identify the Pain Point

When you have observed and/or executed, multiple times, the workflow you are working on right now; you could identify the places in your workflow that are creating friction and issues that are consuming your time and mental energy unnecessarily. Thus, they will be the center of attention for our learning. The new tool, whatever it may be, will be explored keeping in mind the solution for the problem you identified. This will help you really zone in and get meaningful results out of the time you invest. To help me put my point let's take the example of ledger scrutiny. This process is extremely TDS, sorry tedious (Pun intended). Hours are spent preparing data before any meaningful professional analysis begins.

Step 3: Learn Small First

When you have identified, what is the problem, you need to arrive at a solution, and for the solution, you need to be aware of the resources available to you. This part is easy, there are tons of softwares, language models, tools, utilities whatever you may want to call them. But you don't need to dive head first in your chosen tool. Just start with solving a small trouble area, or even a part of the trouble area.

Building upon the example we started earlier, you could very well use excel, combined with power query to solve the problems faced by you when you started your ledger scrutiny. Excel and Power Query both individually are so vast that it's impossible to master them fully, so you start small and try to create a query that cleans the tally export or the client sent ledgers in a desired format without spending countless hours cleaning the actual workbook before. This in itself will fuel you with the satisfaction of learning something. Small repetitive wins over large delayed wins always.

Step 4: Solidify your Learnings

A solution is useful only if it survives beyond the first use. I would recommend documenting the process you followed. Learning something is different from retaining it. Retention comes from repetition. Create a reusable format, structure, workflow that builds upon itself through multiple executions not just a one-time solution.

Tying it up and concluding the example, you identified the method to clean the client data to fit your workable format, now integrate it in your workflow to ensure that when you replace the new files from the old ones, this time you are not spending the 3 to 4 Hours you initially spent setting this structure up. This is where you actually reap the full benefit of the new tool you learned. The knowledge exists not just in your mind in a theoretical space, but embedded in your workflow and your reports.

CONCLUSION

Technology should not replace the professional Judgment, It should protect it. This entire framework can be summarized as:

OILS [Observe friction, Identify pain-point, Learn small, Solidify the learning]

Broadly, this could be applied even to any new venture of knowledge that you embark upon. If you observed, I have tried to make sure that you are naturally developing the 80-20 framework with this approach, where 80% of the time will be utilized towards the application of professional judgment, and only 20% of the time is spent on non-cognitive work preparing the grounds to apply the judgment. This is how you become a better professional and not a better software user.



Vallabh P Iyer

WRO0797347

ON THE HORIZON

VAAGAI — THE CA VICTORY CODE DECODED

Victory is rarely a single moment. It is built through choices, preparation, resilience and the courage to keep moving forward.

VAAGAI – The Victory Code Decoded, the National Conference, brings together aspiring professionals to explore the many dimensions of success beyond the final result. Through thought-provoking sessions, engaging interactions and meaningful learning experiences, the conference seeks to decode what truly lies behind every victory — the mindset, skills, decisions and perseverance that make it possible.

More than a conference, VAAGAI is an opportunity to learn, connect, challenge perspectives and discover your own code to victory.



UPDATES FROM BOS - ICAI

The Institute of Chartered Accountants of India
(Set up by an Act of Parliament)

BOARD OF STUDIES (ACADEMIC)

CA FINAL MOCK TEST PAPERS

November 2026 Examinations

SERIES - I
9th September 2026- 21st September 2026

SERIES - II
23rd September 2026- 5th October 2026

SERIES I (Time: 2 PM- 5 PM)	
09.09.2026	Paper-1: Financial Reporting
11.09.2026	Paper-2: Advanced Financial Management
15.09.2026	Paper-3: Advanced Auditing, Assurance and Professional Ethics
17.09.2026	Paper-4: Direct tax Laws & International Taxation
19.09.2026	Paper-5: Indirect Tax Laws
21.09.2026	Paper-6: Integrated Business Solutions (Multidisciplinary Case Study with Strategic Management)

SERIES II (Time: 2 PM- 5 PM)	
23.09.2026	Paper-1: Financial Reporting
26.09.2026	Paper-2: Advanced Financial Management
28.09.2026	Paper-3: Advanced Auditing, Assurance and Professional Ethics
30.09.2026	Paper-4: Direct tax Laws & International Taxation
03.10.2026	Paper-5: Indirect Tax Laws
05.10.2026	Paper-6: Integrated Business Solutions (Multidisciplinary Case Study with Strategic Management)

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FINAL EXAMINATION TIPS

PAPER 1: FINANCIAL REPORTING

INTRODUCTION

Financial Reporting assumes paramount significance due to its comprehensive coverage of Indian Accounting Standards and their application in real-world scenarios. For acquiring proficiency, this paper requires painstaking preparation and planned approach.

To gain comprehensive command over all the applicable Ind AS, it is essential to make effective use of the academic support and guidance provided by the Board of Studies (Academic) i.e. BOS(A).

Prioritise chapters based on frequency and weightage

Segregate the chapters into three broad categories based on the relative importance of each chapter, then prioritising it based on its frequency and marks weightage, and finally allocate preparation and revision time proportionately.

Inputs for Revision

After categorising the syllabus and prioritising the topics, the next step is to identify the right sources for revision and practice.

(i) MCQ Practice Portal

To develop adequate proficiency in case-scenario-based MCQs, the BOS(A) has introduced the MCQ Practice Dashboard, accessible through the BOS Knowledge Portal and the ICAI BOS Mobile App. The dashboard provides both independent chapter-wise MCQs and case-scenario-based MCQs thereby preparing you for the nature and pattern of questions that may appear in the examination.

(ii) Revision Test Papers (RTP), Mock Test Papers (MTPs) and Suggested Answers

Attempt all the questions contained in RTP to assess your level of preparedness, identify your grey areas and conceptual gaps and take timely corrective action.

MTPs simulate the actual examination environment, keeping in view the prescribed section-wise and skill-wise weightages and the types of questions that may be tested in the examination. Attempt MTPs under examination conditions, adhering to the prescribed time limit and following the same discipline as maintained in the actual examination to improve your speed, time management and to build the confidence to perform effectively on the examination day.

Practise questions from previous examinations to understand the nature and difficulty level of questions, recurring concepts, manner of presentation and expectations regarding answer writing. Reviewing the Suggested Answers thereafter will help you evaluate your own responses, identify areas for improvement and refine your presentation.

Tips to be followed before the examination

(i) Practice, Practice and Practice

Shortlist the illustrations for revision in your final round of study, based on the difficulty you faced while solving them initially. Summary of tricky points and adjustments gathered from the practice of various good illustrations may be prepared cross linking them with the concerned illustration number for future reference of the whole solution again at the time of revision.

(ii) Stay updated with amendments

Stay abreast of the latest applicable amendments notified by the Ministry of Corporate Affairs and ensure its incorporation into your preparation. For November 2026 examination, the applicable amendments have been comprehensively covered in the RTP for November 2026.

(iii) Use of proper and prescribed format for presentation of accounts

Adopt the prescribed formats while practicing the Financial Statements of companies to ensure accuracy of the solution from all aspects. Ind AS based financial statements are prepared as per the formats prescribed in Division II of the Schedule III to the Companies Act, 2013.

(iv) Written practice of both numerical and theoretical question

Written practice of all type of questions (whether numerical or theoretical) by hand without referring the solution in the first go will develop your analytical skill and proper understanding of the concept. In this way, you will learn time management, gain speed, better hand-mind co-ordination and your manner of expression in answering theoretical questions will also improvise.

Further, during the examination, remain calm and methodical and keep the following points in mind:

Tips to be followed during the examination

(i) Focus on presentation and language

In addition to mastering the subject matter, pay due attention to the clarity and coherence of your answers. Ensure that your handwriting is legible and organise your answers using appropriate headings, sub-headings, working notes and bullet points, wherever relevant. Use the prescribed technical terminology of Ind AS while framing your answers and avoid vague or informal expressions.

(ii) Time Management is the Key

Allocate time judiciously to different sections and questions, keeping in view their marks, complexity and the time available. Prioritise questions based on your preparedness and move ahead if you find yourself spending excessive time on a particular question.

(iii) Prepare Adequate and Well-Organised Working Notes

Working notes form integral part of the answer. Hence, it should not be treated as rough calculations. Wherever calculations are relevant to arriving at the final answer, present them neatly, logically and precisely in the answer booklet besides appropriately being cross-referenced with the final answer.

(iv) Support Your Answers with the Relevant Provisions of Ind A

Your answer should demonstrate that the accounting treatment or conclusion is supported by the relevant provisions of the applicable Ind AS. Quote the Ind AS number or title only when you are reasonably certain of it; an incorrect reference is better avoided than stated with uncertainty.

(v) Remain Alert While Performing Calculations

Remain vigilant and recheck critical figures, signs, additions, subtractions and amounts carried forward, especially before finalising your answer to prevent avoidable calculation errors.

All the Best Students for your forthcoming Examination!

EXAMINATION TIPS

PAPER 2: ADVANCED FINANCIAL MANAGEMENT

Paper 2 – Advanced Financial Management (AFM) is strategically important from the examination perspective. Being a predominantly numerical-oriented paper, it offers students a significant opportunity to score well, with many securing more than 60% marks.

To secure good marks in the examination, the following aspects should be taken care of before and during the examination.

Don't Skip any Topic

It is crucial that none of the topics in the syllabus be left uncovered, as the structure of the questions in AFM consists of a mix and match from different sections of the syllabus. If you take the risk of skipping any one topic, it's possible that you may be able to attempt one part of the question well, but another part may remain untouched. This could result in unnecessary loss of marks.

Conceptual Understanding

While the Suggested Answers, Revision Test Papers (RTPs), Mock Test Papers (MTPs), and other study resources from previous attempts are valuable for practising a wide variety of questions, they should not be treated as the sole basis for examination preparation. Equal emphasis should be placed on developing a sound conceptual understanding, as examination questions may be framed in a completely different manner from those asked in previous attempts.

Application of Concepts

Students should focus on understanding the underlying concepts and their practical application instead of relying solely on past trends or memorised solutions. This approach will enable them to confidently tackle unfamiliar and innovative questions.

Theory Preparation

The theoretical portion of every chapter deserves equal attention. Although certain chapters are specifically identified as theory-oriented, theoretical questions may also be asked from chapters that are predominantly numerical in nature. Moreover, theory questions are not always direct; they may be framed in an analytical or application-oriented manner.

Brainstorming

The initial reading time allowed (15 minutes) is good for starting to brainstorm the choice of questions to attempt and determining the order in which they will be tackled. If a question's requirement is not properly understood in one reading, take the time to comprehend it thoroughly.

Time Management

Since this paper consists of two sections, proper time management is crucial. It is not essential to split time using the average minutes per mark when answering any question because it's possible that one part of a question may not require as much time proportionate to the marks it carries. In such situations, time saved from such parts can be utilized in another question requiring more in-depth analysis. Since there is a dedicated section for the MCQs based on case scenarios, it is essential to allocate sufficient time for this section. That is, at least 35 to 45 minutes should be reserved for this section.

Instructions

Generally, numerical questions in this paper are followed by some notes/instructions such as rounding off the answer to a certain number of decimal points etc. It is vital to follow these instructions without fail.

Control on Emotions

It is advised to attempt those questions for which you are confident that you can perform well.

Accuracy

Since this paper is numerical-oriented, the level of accuracy, as well as the scope for cross-checking, is higher compared to other theory-based papers.

Working Notes

In numerical questions, the figures or values used in the main answer should be supported by adequate working, clearly indicating how figures not provided in the questions have been derived.

Relevant Details

Details Answers to theoretical questions should be supported by relevant details and be concise. Merely writing headings, unless required, may not earn any marks. Generic answers should be avoided.

Final Decision

It is crucial to pay attention to the verbs. In theoretical questions, common verbs used include explain, describe, distinguish, and list out. While the verb 'list out' simply requires writing headings, the others require detailed explanations. In numerical questions, if verbs such as Evaluate, Decide, or Advise are used, they should be concluded with advice or a decision on whether to take a particular course of action or not.

Balance

Maintaining a balance between speed and accuracy is crucial when answering MCQs. Therefore, it's important not to rush to conclusions too quickly and to think twice before marking any choice.

Step-wise Marking

It may be possible that you will not reach the concluding part of the question and may get stuck after a few steps. In such situations, it is better not to devote more time to the same question and move to another question, leaving some space to reconsider if time allows. Even, due to a shortage of time, you could not revisit this incomplete answer, it will still be evaluated. Since a step-wise marking scheme is followed, if there are some correct steps in the incomplete answer, you will be awarded marks for these steps. Hence, it is advised not to cross out this type of partial answer unless you have attempted another question which you believe to be correct to your satisfaction.

PAPER 3: ADVANCED AUDITING, ASSURANCE AND PROFESSIONAL ETHICS

Auditing is a foundation of the Chartered Accountancy profession and may truly be regarded as its heart and head. It is closely interlinked with Financial Reporting, Law, Taxation, Information Technology and other areas of professional practice. Therefore, mastering Auditing requires more than merely memorising provisions; it calls for an integrated understanding of concepts and their practical application.

The Institute's Study Material provides the conceptual foundation, while practical training exposes students to the realities of audit engagements. Active involvement in audit assignments helps students understand how auditing concepts, standards and procedures are applied in practical situations. This combination of conceptual clarity, practical exposure, writing practice and regular revision is the key to performing well in the examination and becoming a competent professional.

Know Your Syllabus and Prioritise Wisely

A strategic approach to the syllabus can significantly improve preparation. Students should begin with Section I – Engagement and Quality Control Standards, which carries the highest weightage of approximately 45%–55%. This should be followed by Section V – Professional Ethics, carrying around 17%–24%.

Thereafter, students should focus on Section III – Miscellaneous Audits, which carries approximately 17%–24%, along with Section II – Digital Auditing and Assurance and Section IV – Sustainable Development Goals (SDGs) and ESG Assurance, each carrying approximately 3%–6%. However, weightage should be used only as a guide for prioritisation. No chapter should be completely skipped, as questions can test understanding from any part of the s yll abu s .

Build Strong Conceptual Foundation

For Section I, students should develop a thorough understanding of SQC, SAs, SAEs, SREs and SRSs, with emphasis on their objectives, scope, applicability, auditor's responsibilities, procedures, reporting requirements and treatment of specific situations .

Do not restrict preparation to reading. Practise writing answers based on practical situations. This helps identify gaps in understanding and develops the ability to present answers within the limited examination time.

Professional Ethics an important Scoring Area

The credibility of the Chartered Accountancy profession rests significantly on ethical conduct and independence.

Section V focuses on fundamental principles, threats to independence, safeguards, specific clauses, guidelines and ethical dilemmas. Preparing concise notes containing important clauses and frequently tested provisions can be extremely useful during the final revision.

Master the Emerging Areas

Students should devote adequate attention to newer chapters such as **Digital Auditing and Assurance** and **SDG & ESG Assurance.**

In Digital Auditing and Assurance, clearly understand the distinction between Digital Audit and Auditing Digitally, the application of SA 315 in an IT environment, cyber risks and relevant controls, along with technologies such as Biometrics, IoT, Blockchain, NFT, RPA and AI.

For SDG and ESG Assurance, students should understand the 17 UN Sustainable Development Goals, sustainability reporting trends, Integrated Reporting and its six capitals and 9 principles. Students should also be familiar with the evolution of ESG reporting in India, including BRR, NGRBC and BRSR, together with relevant assurance standards and Social Audit Standards.

Prepare Miscellaneous Audits Thoroughly

Topics such as Group Audits, Audit of Banks and NBFCs, Public Sector Undertakings, Internal Audit, Due Diligence, Investigation and Forensic Accounting require a strong understanding of statutory and regulatory requirements.

Students should focus particularly on practical application. While studying a topic, ask yourself: What would an auditor actually do in this situation? What evidence would be required? What risks could arise? What would be the reporting implication? This approach converts theoretical knowledge into professional understanding.

Tips to Score Better in the Examination

Read the requirement first: Generally, students are not able to understand the requirements of the question and fail to give relevant answer due to short cut study and lacking in-depth knowledge of subject. Therefore, before writing an answer, identify exactly what the question asks—provision, procedure, evaluation, reporting implication or conclusion.

Follow "Provision–Application–Conclusion" approach: For case-based descriptive questions, connect the facts with the relevant Standard or provision and conclude clearly.

Wherever relevant, give reference of the applicable **Standard, principle or provision.** Correct citation adds credibility and demonstrates conceptual clarity.

Avoid unnecessary repetition: Audit answers should be precise, logical and relevant. Do not fill pages with generic statements.

Solve MTPs, RTPs and past examination questions: This is essential for understanding the question pattern, improving speed and identifying recurring concepts.

Maintain a "last-minute revision register": Record important SAs, clauses, definitions, differences, reporting requirements, difficult concepts and questions frequently asked in one place for re v ision.

Revise repeatedly: Audit is not a subject that can be mastered through one-time reading. Adopt a cycle of **Read Recall Write Review Revise.**

Success in Auditing requires a holistic and disciplined approach. Students should combine conceptual understanding with practical exposure, regular writing practice and systematic revision. They should stay updated with emerging areas such as digital technologies and ESG while maintaining a strong command over auditing standards and professional ethics.

Most importantly, remember that every topic matters. A student who understands the concepts, applies them to practical situations, cites the relevant provisions and presents answers clearly can significantly improve scoring potential. With consistent effort, smart revision and focused practice, Auditing can become a high-scoring and professionally enriching subject.

Understand the Standards, Apply the Concepts,
and Think Like an Auditor.
Practise with Purpose, Write with Precision,
and Excel with Confidence.

EXAMINATION TIPS

PAPER 4: DIRECT TAX LAWS & INTERNATIONAL TAXATION

Direct Tax Laws & International Taxation is a dynamicand important subject in the Chartered Accountancy course, requiring conceptual clarity and a systematic approach. The tax laws undergo regular changes through the annual Finance Act. In addition, the CBDT issues notifications and circulars from time to time, while judicial decisions provide important interpretations of tax prov isions .

Before commencing preparation, it is essential to identify the relevant assessment year, applicable Finance Act and cut-off date for amendments for this subject.

Relevant Assessment Year, Finance Act, and the Cut-off date for amendments

For November 2026 Examination, the direct tax laws as amended by the Finance Act, 2025 and notifications/ circulars and judicial rulings upto 30.04.2026 are relevant. The relevant assessment year is A.Y. 2026-27. Since there are no significant notifications *(except Notification No. 54/2026 dated 31.3.2026 which is included in Judicial Update)* and circulars issued after the release of the study material, no Statutory Update for November 2026 is issued. However, some landmark Supreme Court rulings are covered in Judicial Update for November 2026 examination, which is webhosted at the Institutes website.

Make Your Last Revision Count

On the day before the examination, focus on quick and effective revision rather than taking up new topics. Revise the Saransh – Last Mile Referencer along with the notes prepared during your study, giving particular attention to the points you have marked for last-minute revision. This will help you consolidate the important provisions and concepts and recall them more effectively during the examination.

Quick Tips for Some Key topics

- While computing the total income and tax liability of a domestic company opting for the concessional tax regime under section 115BAA or section 115BAB, as applicable, carefully consider the exemptions, deductions and disallowances that are not permitted under these regimes. Further, while computing tax liability under section 115BAA or 115BAB, remember that LTCG, STCG and certain other incomes taxable at the rates specified under Chapter XII would continue to be taxed at the respective rates prescribed thereunder. Also, surcharge is applicable at a fixed rate of 10%, irrespective of the amount of total income.
- The concessional tax regime under section 115BAC is the default tax regime. Accordingly, Individuals, Hindu Undivided Families (HUFs), Associations of Persons (AoPs), Bodies of Individuals (BoIs) and Artificial Juridical Persons are taxable at the rates specified under section 115BAC, unless they opt out of the default tax regime and choose to be governed by the normal provisions of the Income-tax Act. It may also be noted that, vide the Finance Act, 2025, the tax slabs applicable under the default tax regime have been revised. It may be noted that under the default tax regime, higher standard deduction u/s 16(ia) of R 75,000 under the head "Salaries", and higher deduction in respect of family pension of R 25,000 or 1/3rd of such income, whichever is lower, is allowable.
- TDS is required to be deducted inclusive of surcharge, if applicable and Health & Education Cess (HEC) in respect of payment made to non-residents. Thus, while grossing up the income,rate inclusiveof surcharge, if anyand HEC has to applied.
- The tax rates or TDS rates applicable to a foreign company would remain same, even if such foreign company became resident on account of Place of Effective Management (POEM) is in India.
- While computing tax liability on income computed applying the presumptive provisions contained under section 44BB, 44BBA, 44BBB etc., check the applicability of surcharge as well.

In the subject of direct taxes, it is important that you write answers as per the relevant updated provision applicable for your examination.

How to Write Your Answers

After thorough preparation, it is equally important to approach the examination with a positive and confident mindset. Keep the following points in mind to maximise your performance in the paper:

- **Answer the Questions with Due Emphasis on Provisions of Law**

  Support your answers and conclusions with appropriate legal provisions and, wherever relevant, judicial decisions, rather than relying merely on common sense or guesswork.
- **Supplement Your Computation with Working Notes**

  Give complete and clear working notes while solving computational questions. For instance, while computing the allowable salary to working partners as part of the total income of a firm, the working note should clearly indicate the limits prescribed under section 40(b)(v) based on the book profits of the firm.
- **Follow a Structured Approach to Case Law-Based Questions**

  A case law-based question may be answered in four parts. First, identify the issue involved and relate the facts given in the question to the applicable provisions. Thereafter, examine the issue in the light of the facts and the issue decided by the Court. Briefly explain the rationale of the Court's ruling and apply the ratio to the facts of the question. Finally, arrive at a clear conclusion in accordance with the requirement of the question.
- **Quote Relevant Section Numbers and Case Laws Carefully**

  Quoting relevant section numbers and case laws can add value to your answer and demonstrate your understanding of the provisions. However, if you are not certain about a section number or case law, it is better not to quote it than to quote an incorrect reference.
- **Clearly State Your Assumptions or Views**

  Tax provisions may sometimes be subject to different interpretations by Courts. Accordingly, where the facts of a question permit different views, clearly state the assumption or view on which you are proceeding to answer the question.
- **Time management** – Effective time management is essential for performing well in the examination. Allocate your time judiciously according to the marks allotted and ensure that sufficient time is available for all sections of the paper.

Approach the Examination with Confidence

Finally, approach the examination with a positive and confident mindset. Stay calm, trust your preparation and give your best effort. A focused approach, coupled with effective time management and proper presentation, will help you perform to the best of your ability.

EXAMINATION TIPS

PAPER 5: INDIRECT TAX LAWS

Know the applicable position of law

Before attempting the answers in examination, ascertain the legal position of law applicable, as questions are required to be answered accordingly. For the **November 2026 examination**, questions must be answered on the basis of:

- The **CGST Act, 2017 and** the **IGST Act, 2017** (under Part-I: GST) and the **Customs Act, 1962** including relevant FTP provisions (under Part-II: Customs & FTP)
- as amended by the **Finance Act, 2025, and** significant notifications and circulars issued thereunder, which have become effective up to 30th April 2026.

Utilise the right resources for preparation

The publications of the Board of Studies (BoS) should be used as an integrated set of resources rather than in isolation. The Study Material forms the conceptual foundation and should be read along with the Statutory Update (covering all legislative amendments relevant for the November 2026 examination), hosted on the BoS Knowledge Portal. The Revision Test Papers (RTPs) are meant for practice of examination-oriented questions, while Saransh (Last Mile Referencer) provides pictorial summaries, flowcharts and tables for effective last-minute revision. The Mock Test Papers (MTPs) help assess preparation under simulated examination conditions and the 'Booklet on Case Scenarios for Paper 5: Indirect Tax Laws' sharpens the ability to interpret facts, identify relevant provisions and apply the law with precision.

Prioritise topics based on weightage

In Part I – Goods and Services Tax (80 Marks):

- Begin with the **substantive provisions (45%–65% weightage)**, comprising levy and collection, concept of supply, inter-State and intra-State supply, reverse charge, classification, exemptions, place, time and value of supply, input tax credit and computation of GST liability.
- Proceed to the enforcement provisions, namely demand and recovery, offences and penalties, advance ruling and appeals and revision.
- Conclude with the procedural law, comprising registration, invoicing, returns, refunds and job work.

In Part II – Customs & Foreign Trade Policy (20 Marks):

- Begin with the core provisions (40%–65% weightage), comprising levy of customs duty, exemptions, types of duties, classification and valuation of goods.
- Thereafter, proceed to the procedural aspects of customs and FTP, including baggage rules, warehousing and refunds.

Practice diligently

Devote adequate time to practice questions, including those requiring computation of net GST liability, refund under GST, customs duty payable, and interest on warehoused goods.

Recommended approach for effective practice:

1. Attempt questions from the 'Test Your Knowledge' section independently, without referring to the solutions, to develop your problem-solving skills.
2. Thereafter, compare the solution with the suggested answer provided.
3. Mark the questions in which difficulty was faced.
4. Prepare a concise note summarising the correct treatment of each such tricky issue.
5. During subsequent revisions, focus on these marked questions rather than reworking the entire material.

Adopt a structured revision strategy

- Utilise Saransh for quick, pictorial revision of every chapter.
- Review notes on tricky computational issues.
- Follow the same sequence as adopted during study, namely substantive, enforcement and thereafter, procedural provisions.
- Accord due importance to the Statutory Update, as it is frequently tested yet often neglected by students.

Master the art of presenting the answers

- Attempt the question known best at the outset, as it builds confidence and creates a strong first impression on the examiner.
- Answers must invariably be based on the position of law applicable for the November 2026 examination.
- In computational answers, all workings should be substantiated with proper explanatory notes citing the relevant legal provision.
- Maintain legible handwriting; underline key points and enclose definitions in a box.

Manage examination time effectively

The first 15 minutes should be utilised as follows:

- Glance through the entire question paper.
- Select the optional questions to be attempted.
- Identify the best-known question and finalise the sequence of attempting questions.
- Allocate approximate time between the MCQs and descriptive portions.

During the three-hour examination time:

- For MCQs, read the case scenarios and questions carefully; time may be saved as no reasoning is required to be provided.
- For descriptive answers, the length of the response should be commensurate with the marks allotted, as lengthier answers do not secure additional marks.
- Adhere to the estimated time allocated to each question; if exceeded, proceed to the next question and return later, if time permits.
- All questions should be attempted, as six reasonably good answers secure more marks than three answers attempted with excessive perfectionism.
- Reserve the last ten to fifteen minutes exclusively for review.

Final Word

Consistency in preparation, discipline in practice, and precision in presentation together convert knowledge into marks.

EXAMINATION TIPS

PAPER 6: INTEGRATED BUSINESS SOLUTIONS

Preparing for and successfully tackling the Integrated Business Solutions (IBS) examination requires careful planning and effective execution. Below are comprehensive tips to help you maximise your performance in this open-book, multidisciplinary, case study-based paper.

Case Study Selection

- **Strategic Selection:** Choose case studies you are familiar with and can tackle easily. A proper understanding of the requirements and your areas of strength is crucial.
- **Initial Planning:** Spend the first few minutes of the exam analysing the available case studies and deciding which ones to attempt based on familiarity and ease of handling.

Reading and Understanding Requirements

- **MCQ Keywords:** Pay close attention to critical keywords such as most likely, NOT, or best option. Misinterpretation of these words can lead to incorrect answers despite understanding the underlying concepts.
- **Descriptive Questions:** If a question asks you to evaluate, ensure that you provide a balanced analysis of pros and cons, followed by a well-reasoned conclusion. Remember, evaluation is a higher-order skill in the verb hierarchy and requires comprehensive reasoning.

Levels of Assessment

- The IBS paper focuses on:
  - **Level 2 Verbs:** Application and Analysis.
  - **Level 3 Verbs:** Evaluation and Synthesis.
- Make your responses to meet these requirements, as this will align with the expectations of the examination.

Time Management

- **Avoid Time Traps:** If you get stuck on a particular part of the paper, leave it and proceed to the next section. Spending excessive time on one question can hinder your ability to complete the rest of the exam.
- **Stay Calm Under Pressure:** Remember, if the paper appears challenging, it is the same for everyone. Maintain confidence, stay composed, and focus on finding solutions.

Structured Answer Planning

- **Draft a Rough Sketch:** While reading the scenario, jot down key points that will form the basis of your answer. This draft will guide your response and ensure coherence.
- **Utilize Left Pages:** Begin answering on the left page of your booklet to leave ample space for working notes, calculations, or additional planning on both sides.

Maximizing Open Book Resources

The open-book format allows students to carry notes, study materials, and other resources, but it is not intended for hunting solutions and copying them into the answer sheet. Instead, it provides an opportunity to refer to relevant formulas, standards, or concepts as needed. To utilize these resources effectively, students must have a solid understanding of the concepts beforehand. Familiarity with the study materials is essential; otherwise, finding specific information during the exam can become time-consuming and challenging. Organizing resources with an index of key topics, formulas, and standards is highly beneficial for quick reference. Highlighting critical sections or adding bookmarks can further streamline access. Ultimately, the focus of an open-book exam is on applying the concepts learned, not on replicating content from resources.

1·2·3 → Step-by-Step Approach for Descriptive Q ue stions

- **Read the Requirement First:** Understand what is being
- asked, this ensures your response is focused and relevant.
- **Analyse the Scenario:** Carefully read and extract the key
- details from the scenario.
- **Plan Your Answer:** Draft a rough structure based on the
- requirement and scenario. Identify key points to address.
- **Present Clearly:** Use headings, subheadings, and bullet points to organize your answer. Provide logical reasoning and connect it to the given scenario.

Final Tips for Success

- **Stay Calm and Confident:** A composed mind can think clearly and tackle questions effectively.
- **Practice Past Papers:** Familiarize yourself with the format and types of questions through rigorous practice.
- **Revise Concepts:** Strong foundational knowledge is crucial for application-based questions. Regular revision ensures you are exam-ready.
- **Adaptability:** Be prepared to adjust your approach based on the difficulty level of the paper and the specific requirements of the questions.

Success in IBS lies in preparation, planning, application and professional judgement. The open-book facility provides access to knowledge, but strong conceptual understanding enables students to use that knowledge effectively. You should therefore enter the examination with confidence, remain flexible in your approach, select cases strategically, read requirements carefully, manage your time effectively and focus on demonstrating application, analysis, evaluation and synthesis. The open-book facility helps you access knowledge; your preparation enables you to apply it; and your analysis and judgement demonstrate your professional competence.

Statutory Compliance Deadlines

Date	Compliance	Particulars
07-Sep	TDS / TCS	Deposit TDS/TCS deducted or collected during August 2026, wherever applicable.
11-Sep	GST – GSTR-1	Monthly GSTR-1 for August 2026.
15-Sep	Advance Tax	2nd instalment of Advance Tax – cumulative 45% of estimated annual tax liability.
20-Sep	GST – GSTR-3B	Monthly GSTR-3B and payment of GST for August 2026.
22 / 24 September	GST – QRMP	GSTR-3B for quarterly taxpayers, as applicable to the State/UT.
30- Sep	Tax Audit – Preparation & Finalisation	Complete books and audit schedules; reconcile turnover with GST returns, TDS/TCS, bank accounts and financial statements; verify depreciation, loans, related-party transactions, statutory dues and other reporting requirements; resolve audit queries and finalise Form 3CD disclosures.
30-Sep	Tax Audit Readiness	Target completion of tax-audit documentation and obtain management/client confirmations wherever required.

The Matrix Challenge

EXCEL FORMULA DETECTIVE

The data is ready. The formulas are not. Your job? Find the right one.

Employee	Department	Status	Revenue
Aditi	Audit	Completed	85,000
Rahul	Tax	Pending	62,000
Kavin	Audit	Completed	91,000
Meera	Tax	Completed	74,000
Arjun	Audit	Pending	55,000
Priya	Tax	Completed	88,000

CASE 01 — THE AUDIT TOTAL

You need the total Revenue generated by employees in the Audit department. Which formula works?

A. =SUMIF(B2:B7,"Audit",D2:D7)
B. =SUM(D2:D7,"Audit")
C. =COUNTIF(B2:B7,"Audit",D2:D7)
D. =SUMIFS(B2:B7,D2:D7,"Audit")

CASE 02 — TWO CONDITIONS

Find the total Revenue for employees from the Tax department whose Status is “Completed”.

A. =SUMIF(B2:B7,"Tax",D2:D7)
B. =SUMIFS(D2:D7,B2:B7,"Tax",C2:C7,"Completed")
C. =COUNTIFS(B2:B7,"Tax",C2:C7,"Completed")
D. =SUM(D2:D7)

CASE 03 — WHO IS MISSING?

Which function would you use to return the corresponding Department for an employee name?

A. SUMIF
B. COUNTIF
C. XLOOKUP
D. AVERAGEIF

CASE 04 — COUNT THE COMPLETED

How many employees from the Tax department have completed their assignments?

A. =COUNTIF(C2:C7,"Completed")
B. =COUNTIFS(B2:B7,"Tax",C2:C7,"Completed")
C. =SUMIFS(B2:B7,"Tax",C2:C7,"Completed")
D. =COUNTA(B2:B7,"Tax")

Answers:

- **Case 01: =SUMIF(B2:B7,"Audit",D2:D7)**
- **Case 02: =SUMIFS(D2:D7,B2:B7,"Tax",C2:C7,"Completed")**
- **Case 03: =XLOOKUP()**
- **Case 04: =COUNTIFS(B2:B7,"Tax",C2:C7,"Completed")**
- **Case 05: =AVERAGEIF(C2:C7,"Completed",D2:D7)**



CASE 05 — THE TRICK QUESTION

You want to calculate the average Revenue of employees whose Status is "Completed".

A. =AVERAGE(D2:D7)

B. =AVERAGEIF(C2:C7,"Completed",D2:D7)

C. =SUMIF(C2:C7,"Completed",D2:D7)

D. =COUNTIF(C2:C7,"Completed")

ANNOUNCEMENT

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- Paintings, Drawings
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