STUDY STARTEGY FOR CA FINAL GROUP 2 OLD SYALLABUS STUDENTS
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To begin with I would Like to Thank all for Appreciating my previous article "Strategy for Group 1 Old Syllabus" and requesting for Group 2 Strategy as well. So here I am sharing a Strategy for Group 2 which I followed and I believe this will help you as well.

I would like to begin with a Disclaimer that I am giving this Strategy for people who just wish to PASS the Exams, so people planning for Rank should ignore this Article.

First of all if you are not able to Qualify in May 2019 or you are not able to Qualify Group 2 since many attempts, there is no need to Loose Hope as this is one of the Toughest Professional Exam of the Country and you are just 1 step away and thus Quitting or getting Disheartened is not an Option.

Also I have seen people start blaming ICAI when they don't pass, but if blaming ICAI can get you through then continue doing that. But that is not the case, so put your efforts in right direction and have faith and respect for our Institute.

Now Coming to the Question of a Strategy. Let's Begin!!!!

200 Marks are required to Qualify out of 462 marks papers. How 462 Marks??

AMA 120 Marks Paper and ISCA, DT, IDT 114 Marks Each. So Roughly you need to do correct 40-45% of the Paper given by ICAI Correctly to be a Chartered Accountant.

The Above 2 Sentences must have brought a Lot of Positivity in you. Isn't it????

But Still flunk. Why?????

The Answer to this Question is because we want to complete 100% syllabus while preparing for Exam even though we won't be able to revise even 60% before the Exam Day. Friends I am not saying that you should not do 100% Syllabus but do only that much which you can revise in 1.5 Days as if fail to revise in 1.5 Days before Exam then there is no need to do it now.

How to go about during preparation and 1.5 Days before Exam

PAPER 5 ADVANCE MANAGEMENT ACCOUNTING

This is 120 Mark Paper with 16 Marks of Practical Based Theory, so roughly you have a complete 100-mark practical paper. But can you complete it in 3 Hours??? No, 95% of people get less marks in AMA because they attempt between 65-75 in Exam and you'll hear a general feedback in each attempt that it was lengthy.
This problem can somewhat be solved by attempting Theory Question and making 100 mark practical

paper to 84 mark paper as theory can be completed in maximum 15-20 minutes so it will somewhat ease of your pressure. Next is Attempting Compulsory Question First as this Question anyhow you can't leave and these are 5 Mark Questions and can be completed in Less time and my estimate is you can complete Theory+ Compulsory Question in 1-hour time and by this strategy you are done with 36 Marks in 1 Hour time. This will surely take you closer to attempting between 90-100.

Crux is Don't IGNORE Theory in AMA

PREPARATION STRATEGY

CATEGORY A TOPICS

a) CPM and PERT
b) Simulation
c) Transportation and Assignment
d) Learning Curve and Simulation
e) Decision Making and CVP
f) Development in Business Environment
g) Pricing Decision

The Above Topics roughly covers 55-65 Marks and are bit easy though conceptual and if you are done with concepts once then they won't be a difficulty.

CATEGORY B TOPICS

h) Budget
i) Transfer Pricing
j) Theory (For theory just refer Section A and Section C of PM, particularly section C for practical based Theory)
k) Uniform Costing and Service Sector

CATEGORY C TOPICS

l) Standard Costing
m) LPP

The reason why I have put LPP and Standard in C Category is because these are lengthy Topics and weightage is maximum 10-15 marks (Both Included) and if you are done with Category A and B Nicely then you can skip one of these two without any tension.

MATRA TO SCORE IN AMA: Handwritten Practice is must and the Best Book for AMA is ICAI PM for problems and for Concepts you can refer your Teacher's material. Try to solve at least past 3 Attempts papers and past 2 Attempts Mock Test Papers under Examination Condition and mention the Time in which you completed each paper. This will make you do self-analysis. Also, you must appear for ICAI mock test to be held in Oct 2019 for which date sheet is already out. You must maintain a Register for Concepts of each Chapter and this Register must contain only concepts and Question Numbers of PM for those concepts so that you can revise the Concept + Question easily on the last day.

PAPER 6 INFORMATION SYSTEM AND CONTROL AUDIT

ISCA!!!!!

This paper can either help you in Qualifying or else will be a reason for Failure.

Syllabus of this Subject is Least amongst 8 Subjects but still we find it Scary. Why????

The reason is we don't give that much time to this paper as we give to others and if given similar time this subject can easily fetch you 50+. Now with MCQs even Exemption is not difficult in ISCA

CATEGORY A TOPICS

a) Chapter 6
b) Chapter 8
c) Chapter 2

These 3 Topics are relatively easier and weightage is good and as per my estimate they roughly cover approx. 40 Marks and can be done with relatively ease as they are very conceptual and no cramming is required. It's just that you need to prepare your own charts for certain Topics which you find difficult.

CATEGORY B TOPICS

d) Chapter 1
e) Chapter 3
f) Chapter 7

CATEGORY C TOPICS

g) Chapter 5
h) Chapter 4

Reason for keeping Chapter 4 and 5 in C Category is Length of Chapter 5 is not matching with the weightage and Chapter 4 is very confusing as the answer for every question seems similar. So, I you are done with Category A and B nicely then you may skip either Chapter 4 or 5 or else do selective study of these two.

MATRA TO SCORE IN ISCA: The Mantra as everyone say is ICAI Language but Frankly speaking reading ICAI SM is not feasible. I referred Master Mind notes instead as these covers each and every point of ICAI in Q/A Format. Those who wish to use these notes may put an Email to me at Connectwithcarohitkapoor@gmail.com for a PDF Copy as if you refer these the you don't need to refer

ICAI SM or PM. To Score you must remember bullet points of each answer as examiner most of the time refer these only. You must write the answers to the point only as writing extra only irritates examiner. You must write ICAI Mock Test and also try to enroll in good Test Series as ISCA requires evaluation by other person unlike other Subjects. You must prepare Charts for Topics you are facing issue as these are very helpful on last day of revision.

Crux: Everything you are doing now must be done keeping in mind 1.5 days before exams, so notes and charts in your handwriting is must and as an alternative you can refer CA Swapnil Patni Chart Book that can be useful.

There is no need to put in extra effort for MCQs as if you are done with 70 mark preparation then you are automatically done with MCQs

PAPER 7 DIRECT TAX LAWS

First thing that comes to your mind when you talk of DT??? Syllabus Isn't it??

Friends if you are done with Coaching then its ok but if you are doing self-study then Vinod Gupta Sir's Main Modules is that you should be referring for the First Time as these are THE BEST.

Next when you are done with First Reading whether from coaching material or VG Sir's Module then Switch to summary and just ignore all other stuff. Now Question is whose Summary to be refereed??

My Personal Suggestion would be VG Sir summary as I find all other Summary Books as incomplete and not fit for professional exams like CA. VG Sir summary plus Question Bank is the Best Combination for Last 1-2 months before Exam and if you face any doubt then only you should refer main material as you cannot revise from main material 1 day before exam.

So, Crux is rely on Summary Completely along with Question Bank. You may even ignore ICAI PM if you are referring VG Sir Question Bank as it covers everything.

Now Coming to the Question of ABC Analysis. Though it's difficult to categorize in DT but still I will give a list of Topics which should be done first and so on.

CATEGORY A TOPICS

a) PGBP+ Assessment of Entities+ Deductions (Includes MAT/AMT and these 3 must be done together)
b) CG+IFOS
c) TDS/TCS
d) Assessment and Appeals
e) NR Taxation (This includes DTAA+TP+ Residential Status)

These Topics cover approx. 70-80 marks of your paper and DT Paper revolves around these Topics only so these must be completed first. Yes, it will take time and you may follow this pattern.

CATEGORY B TOPICS

f) Set Off
g) Charitable Trust
h) Settlement Commission and Advance ruling
g) Penalties

CATEGORY C TOPICS

i) IFHP
j) Salary
k) Sec 64 series
l) Misc. Topics

MATRA TO SCORE IN DT: The mantra is complete reliance on Summary module after first reading of main material and revising it at least 3 Times. You must refer Question Bank along and do not defer it towards end as reading law will be of no use if you are not solving questions. So, you must solve and mark questions where you faced problem for referring only those next time. Try to reduce the number of Questions to be referred on last day as there are certain adjustments which needs to be referred one day before exam. You must appear for ICAI Mock Test and Solve past 2 Attempts RTP+MTP.

For MCQS you must buy VG Sir MCQ Booklet as I referred lot of Books for MCQs in last attempt but VG Sir's book is THE BEST. It's a must buy for all.

PAPER 8 INDIRECT TAX LAWS

Coming to Last Paper IDT!!!

For this I would straightway begin with ABC Analysis and then will give you certain Tips for tackling this subject

CATEGORY A TOPICS
a) Supply
b) Charge of GST
c) POS and Valuation
d) TOS
e) ITC
f) Registration
g) Refund
h) Appeal and Revision

j) Types of Duties
k) Valuation under Custom
l) DBK
m) Baggage

n) FTP

CATEGORY B TOPICS

o) Invoice, Debit and Credit Note
p) Assessment and Audit
q) Accounts
r) Search Seizure and Arrest
s) Demand Recovery and Advance Ruling

CATEGORY C TOPICS

t) Remaining Topics under GST and Custom

MATRA TO SCORE IN IDT: Friends I referred ICAI SM for GST but for Custom you should not go for ICAI SM since it's very vast as compared to marks. For custom you may refer your coaching material or any other author's book of your choice. I would suggest CA Vishal Bhattad Custom Book as it has lot of pictorial presentation which makes it easier to understand custom. Now Coming to Question Bank as there is no point of reading law with practicing questions.

For this I would suggest CA Diipak Gupta Sir's Question Bank which is very Exhaustive and same should be referred only if you have some time else go for Bangar or CA Vishal Bhattad Question Bank. The Benefit of using DG Sir's Question Bank is that same can alone be referred for Revision and you don't need to refer any other material for revision and by this you can do revision of law as well as Questions together

For Summary I would Suggest CA Vishal Bhattad Booster Book. Further you must appear for ICAI Mock Tests and Past 3 Attempts RTP is a must. While writing paper special attention must be given to Working Notes as they carry marks. For MCQs nothing Special needs to be done as it is covered automatically. I Suggested MCQ Book only for DT for a special purpose for other subjects nothing special has to be done.

Friends the above Tips are based on my personal experience and has got nothing to do with promotion of any material or faculty. I have tried my level best to help you and your comments on this Article will motivate me to write more such articles.

I will feel more than happy to help CA Finalist in any manner I Can and you may ask Study related doubts and I will try to reply in 24 hours. Further you are requested to subscribe our Telegram Channel exclusively for CA Final Students https://t.me/rohitkapoorprofessionalsansaar

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