

BEFORE YOU STEP IN THE WORLD OF TAXATION...

Income tax is a very interesting and lively subject of great practical use. It is a very scoring subject for students and immensely remunerative for professionals. A basic knowledge of Income Tax provisions is a must in any area of business also. For IPCC, Income Tax is of 50 marks, Vat & Service Tax is of 25 marks each. Vat & Service tax portion being less, full marks can be scored with thorough preparation. But for Income tax, preparation should not just be exam oriented but it should be conceptually very strong. Clear concepts will help the students to score not only in numeric problems but also in theory questions. These notes will help you to remember the gist of provisions. Careful reading of the study material is a must, supported by compilation of past exam papers. Students must keep themselves updated by reading the recent amendments and case laws decisions. Students must attend and participate in all activities of the Institute as this is also an important aspect of learning.

LEARNING TIPS FOR PREPARATION:

1. Along with the coaching, simultaneous self study is a must.
2. Whatever is taught in the class, read it (not learn) within 24 hours.
3. Practice all the problems of study material.
4. In every problem there is one typical adjustment, after the solutions write the clue to solve the typical adjustment in a box. In Exam days, make sure to go through all these clue points.
5. Give equal weightage to theory also.
6. Read the tough topics during fresh hour.
7. For theory subjects read the material 3-4 times rather than learning one time.
8. Use the same calculator till final exam.
9. Solve the scanner at least 3 times.
10. For reading before the exam make your own short notes.
11. While doing HW daily set time limit for completing each problem.
12. Rather than completely learning a topic at a time read it again and again.
13. The gist of any topic can be learned perfectly by doing mental revision or through group discussion.
14. PCC/IPCC is the base for CA Final so study conceptually and don't leave any topic.

LEARNING TIPS FOR APPROACHING EXAM:

1. Plan for 3 hours duration so that you can attempt all the questions in time.
2. Don't give more than the required time to a single question. If incomplete, leave for once and complete in the last half an hour.
3. Start new answer on new page.
4. Write the question numbers clearly.
5. Answer all the sub-questions together at one place.
6. Show all the workings, calculations and assumptions within the answer itself.
7. In theory papers, write the main headings in all the answers, if not, underline the clue word in the sentence.
8. Give 'to the point' answers.
9. Sections should be quoted, only if you know it perfectly along with subsections.
10. Once exam is over never discuss the paper, rather plan for the next exam.

GET SET AND MARCH TOWARDS YOUR GOAL.....

BY DIPTI CHHEDA FCA

PILLARS ACADEMY

3rd Floor, Creative Plaza, Shankar mutt, Nallakunta, Hyderabad. Phone: 040-27672269 / 09394393770

E-Mail: ceopillarsacademy@gmail.com