

Final (Old) Course

Announcement

Modifications in the scope of syllabi of select subjects

I. Exclusion of topics from the scope of syllabi of select subjects [To be effective from November, 2019 Examination onwards]

Paper	Exclusions		
Paper 3: Advanced Auditing and Professional Ethics	Chapter 17: Special Audit Assignment topic has been excluded .		
	Following Engagement and Quality Control Standards excluded:		
	(1)	(2)	(3)
	S. No	Topics of the syllabus	Exclusions
	1	SA 800	Special Considerations-Audits of Financial Statements Prepared in Accordance with Special Purpose Framework
	2	SA 805	Special Considerations-Audits of Single Purpose Financial Statements and Specific Elements, Accounts or Items of a Financial Statement
	3	SA 810	Engagements to Report on Summary Financial Statements
	4	SRE 2400	Engagements to Review Historical Financial Statements (Revised)
	5	SRE 2410	Review of Interim Financial Information Performed by the Independent Auditor of the Entity
	6	SAE 3400	The Examination of Prospective Financial Information
	7	SAE 3402	Assurance Reports on Controls At a Service Organisation
8	SAE 3420	Assurance Engagements to Report on the Compilation of Pro Forma Financial Information Included in a Prospectus (New)	
9	SRS 4400	Engagements to Perform Agreed Upon Procedures Regarding Financial Information	
10	SRS 4410	Compilations Engagements (Revised)	
Following Guidance Notes and other publications are <u>excluded</u>:			
1. Code of Ethics (Chapter 22 on Professional Ethics is in syllabus)			
2. Guidance Note on Independence of Auditors.			
3. Guidance Note on Audit of Inventories.			

	<ol style="list-style-type: none"> 4. Guidance Note on Audit of Debtors, Loans and Advances. 5. Guidance Note on Audit of Investments. 6. Guidance Note on Audit of Cash and Bank Balances. 7. Guidance Note on Audit of Liabilities. 8. Guidance Note on Audit of Revenue. 9. Guidance Note on Audit of Expenses. 10. Guidance Note on Computer Assisted Audit Techniques (CAATs). 11. Guidance Note on Audit of Payment of Dividend. 12. Guidance Note on Audit of Capital and Reserves. 13. Guidance Note on Reporting under section 143(3)(f) and (h) of the Companies Act, 2013 14. Guidance Note on Reporting on Fraud under section 143(12) of the Companies Act, 2013
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Paper 4: Corporate and Allied Laws	Provisions/sections excluded from/retained in certain topics of the syllabus through Study Guidelines:		
	Topic	Retained provisions	Excluded provisions
	(1)	(2)	(3)
	Winding Up	Sections related to winding up by Tribunal (from sections 271-303); and Sections applicable to every mode of winding up (from sections 324-336 and 344-347 and 352- 358) are retained	Remaining provisions are excluded.
	Producer Companies	-	Entire topic is excluded
	National Company Law Tribunal and Appellate Tribunal	Provisions, other than excluded provisions in column (3), are retained.	Provisions dealing with constitution of NCLT/ NCLAT and qualification of chairman and NCLT/ NCLAT members, their salary, allowances etc., are excluded
	Special Courts	Sections, other than the excluded sections in column (3), are retained.	Compounding of offences' is excluded
	Miscellaneous Provisions	Sections, other than the excluded sections in column (3), are retained.	Sections 366 to 378, 396 to 404, 405, 448, 449, 451-454, 456-470 are excluded
Insolvency & Bankruptcy Code, 2016	The Corporate and Insolvency resolution process i.e. upto section 59	Remaining provisions (i.e. from section 60 onwards) are excluded.	

	SEBI Act, 1992 and SEBI (ICDR) Regulations, 2009	SEBI Act, 1992 is retained	SEBI (ICDR) Regulations are excluded
	The Foreign Exchange Management Act, 1999	The FEMA, 1999 along with the following Rules/Regulations - <ul style="list-style-type: none"> • Fem (Permissible Capital Account Transactions) Regulations, 2000 • Fem (Current Account Transactions) Rules, 2000 • FEM (Export of Goods & Services) Regulations, 2015 	The remaining Rules and Regulations are excluded.
	The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 [covered under chapter 24]	<ul style="list-style-type: none"> • Relevant definitions covered in the Study Material • management of asset by the bank and the financial institutions 	Remaining provisions are excluded

II. Inclusions within the scope of syllabi of select subjects [To be effective from May, 2020 Examination onwards]

Paper	Inclusions	
Paper 4: Corporate and Allied Laws	Legislation	Topics Added
	The Foreign Exchange Management Act, 1999	<ul style="list-style-type: none"> • Overseas Direct Investment • Import of Goods and Services • External Commercial Borrowing Policy