

2. Guidance Note on Terms Used in Financial Statements.
3. Guidance Note on Accounting for Corporate Dividend Tax.
4. Guidance Note on Accounting for Employee Share-based Payments.
5. Guidance Note on Accounting for Credit Available in respect of Minimum Alternate Tax under the Income Tax Act, 1961.
6. Guidance Note on Measurement of Income Tax for Interim Financial Reporting in the context of AS 25.
7. Guidance Note on Applicability of AS 25 to Interim Financial Results.
8. Guidance Note on Turnover in case of Contractors.
9. Guidance Note on Schedule III to the Companies Act, 2013.
10. Guidance Note on Accounting for Expenditure on Corporate Social Responsibility Activities.
11. Guidance Note on Accounting for Derivative Contracts.

IV. Applicability of the Companies Act, 2013 and other Legislative Amendments

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, 2019 will be applicable for November, 2019 Examination. In specific, notification issued by the MCA on 30.3.2019 termed as the Companies (Indian Accounting Standards) Second Amendment Rules, 2019 is applicable for November, 2019 examination. **However, the Companies (Indian Accounting Standards) Amendment Rules, 2019 notified by MCA on 30.3.2019 wherein it has notified Ind AS 116 (by replacing Ind AS 17) is not applicable for November, 2019 examination.**

V. Applicability of Indian Accounting Standard (Ind AS)

The students are expected to have an overall knowledge of the contents covered in the topic of “Introduction of Indian Accounting Standards (Ind AS); Comparative study of ASs vis-a-vis Ind ASs; Carve outs/in in Ind ASs vis-à-vis International Financial Reporting Standards (IFRSs)” which is Chapter 2 of the Study Material.

However, considering the extensive coverage of the contents covered in this topic, *small simple problems involving conceptual issues may be asked in the examination.*

It may be noted that Accounting Standards will continue to be applicable for November, 2019 examination for all chapters except Chapter 2 as mentioned above and Chapter 6 on ‘Accounting and Reporting of Financial Instruments’ which would be based on Ind AS 32, 107 and 109.

Further, for November, 2019 examination, Ind AS 17 is applicable and not Ind AS 116.

Paper 3: Advanced Auditing and Professional Ethics

A- List of topic-wise inclusion in the syllabus

I. List of applicable Statements and Standards for November, 2019 Examination:

1. Statement on Reporting under Section 227(1A) of the Companies Act, 1956 (Section 143(1) of the Companies Act, 2013).
2. Framework for Assurance Engagements.

II. List of applicable Engagements and Quality Control Standards on Auditing for November, 2019 Examination

S.No	SA	<i>Title of Standard on Auditing</i>
1	SQC 1	Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements
2	SA 200	Overall Objectives of the Independent Auditor and the Conduct of an Audit in Accordance with Standards on Auditing
3	SA 210	Agreeing the Terms of Audit Engagements
4	SA 220	Quality Control for Audit of Financial Statements
5	SA 230	Audit Documentation
6	SA 240	The Auditor's responsibilities Relating to Fraud in an Audit of Financial Statements
7	SA 250	Consideration of Laws and Regulations in An Audit of Financial Statements
8	SA 260	Communication with Those Charged with Governance (Revised)
9	SA 265	Communicating Deficiencies in Internal Control to Those Charged with Governance and Management
10	SA 299	Joint Audit of Financial Statements (Revised)
11	SA 300	Planning an Audit of Financial Statements
12	SA 315	Identifying and Assessing the Risks of Material Misstatement through Understanding the Entity and its Environment
13	SA 320	Materiality in Planning and Performing an Audit
14	SA 330	The Auditor's Responses to Assessed Risks
15	SA 402	Audit Considerations Relating to an Entity Using a Service Organization
16	SA 450	Evaluation of Misstatements Identified during the Audits
17	SA 500	Audit Evidence
18	SA 501	Audit Evidence - Specific Considerations for Selected Items
19	SA 505	External Confirmations
20	SA 510	Initial Audit Engagements-Opening Balances
21	SA 520	Analytical Procedures
22	SA 530	Audit Sampling
23	SA 540	Auditing Accounting Estimates, Including Fair Value Accounting Estimates, and Related Disclosures
24	SA 550	Related Parties
25	SA 560	Subsequent Events
26	SA 570	Going Concern (Revised)
27	SA 580	Written Representations

28	SA 600	Using the Work of Another Auditor
29	SA 610	Using the Work of Internal Auditors (Revised)
30	SA 620	Using the Work of an Auditor's Expert
31	SA 700	Forming an Opinion and Reporting on Financial Statements (Revised)
32	SA 701	Communicating Key Audit Matters in the Independent Auditor's Report (New)
33	SA 705	Modifications to the Opinion in the Independent Auditor's Report (Revised)
34	SA 706	Emphasis of Matter Paragraphs and Other Matter Paragraphs in the Independent Auditor's Report (Revised)
35	SA 710	Comparative Information – Corresponding Figures and Comparative Financial Statements
36	SA 720	The Auditor's Responsibility in Relation to Other Information (Revised)

III. List of applicable Guidance Notes and other publications for November, 2019 Examination:

1. Guidance Note on Audit under Section 44AB of the Income-tax Act.
2. Guidance Note on Audit of Banks.
3. Guidance Note on Audit of Internal Financial Controls over Financial Reporting.
4. Guidance Note on the Companies (Auditor's Report) Order, 2016.

IV. Applicability of the Companies Act, 2013 and other Legislative Amendments for November, 2019 Examination

(i) Students are expected to be updated with the notifications, circulars and other legislative amendments made up to 6 months prior to the examination. Accordingly, 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, 2019 will be applicable for **November**, 2019 Examination. It may be noted that the significant notifications and circulars issued which are not covered in the Study Material, would be given as Academic Update in the Revision Test Paper for **November** 2019 Examination.

(ii) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Companies (Auditor's Report) Order, 2016 are applicable for **November**, 2019 Examination.

(iii) Audit provision under GST Laws are applicable for **November**, 2019 Examination.

B- List of topic-wise exclusions from the syllabus :

I Chapter 17 : Special Audit Assignment topic has been **excluded**.

II. 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)

III. Following Guidance Notes and other publications are excluded:

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.
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

Paper 4 : Corporate and Allied Laws

Applicability of the following Amendments/Circulars/Notifications:

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 Allied laws, as amended by concerned authority, including significant notifications and circulars issued up to 30th April, 2019, are applicable for November 2019 examination.