

Syllabus for F&A Officer

Note: The following syllabus is indicative and the questions in the test may include similar other topics pertaining to the level and content of essential qualification.

1. Accounting & Auditing:

- Expertise knowledge of Accounting applicability of Indian Accounting Standards (Ind. AS) especially Ind AS 1 *Presentation of Financial Statements*, Ind AS 106 *Exploration for and Evaluation of Mineral Resources* and Ind AS 19 *Employee Benefits*, etc.), I-GAAP and IFRS.
- Guidance note on Accounting for Oil and Gas Producing Activities issued by The Institute of Chartered Accountants of India (ICAI).
- Opinion of Expert Advisory Committee of ICAI.
- Companies Audit Report Order (CARO)
- Rights, duties and liabilities of Auditors
- Standard on Internal Audit, Audit Reports
- Audit in respect of Public Sector Undertaking
- Preparation and Presentation of Company Final Accounts. Amalgamations, Absorption and Reconstruction of Companies
- Accounting for Share Capital Transactions including Bonus Shares, Right Shares. Employees Stock Option and Buy-Back of Securities

2. Cost Management, Accounting and Auditing

- Nature and functions of Cost Accounting, Cost Accounting and Record Keeping
- Technique of Cost Control and Decision Making, Pricing Decision
- Cost Accounting Standards (24), Generally Accepted Cost Accounting Principles, Guidance Notes on CAS (13) & others
- Standards on Cost Auditing

3. Financial Management & Strategic Planning

- Mergers, Acquisitions and Corporate Restructuring
- ICAI Valuation Standards, etc.
- Capital Budgeting and Project Appraisal & Planning – NPV, IRR, PERT, CPM, CAPM, Execution Risk and its mitigation, etc.
- Budget and budgetary control,
- Shares/Security Analysis

4. Treasury Functions:

- Expert knowledge of Banking, bank loans & credit products and procedures, RBI Circulars, avenues and instruments of raising loans both domestic and international.
- Negotiable Instruments Act, 1881.
- The Foreign Exchanges and Management Act, 1999.
- Foreign Contribution Regulation Act, 2010.

5. Taxation:

- Direct Tax (Including)**
 - Computation of Total Income and eligible deductions
 - TDS and TCS compliances and procedures
 - Transfer Pricing, Double Taxation Avoidance Agreements
 - Income Tax authorities, Assessment Proceedings including e-Assessment, Appeals and Revision, Nuances of Trust Income, its exemptions, computations and Assessment
 - Corporate Tax Planning
 - Recent amendments in Income-tax Act, 1961

Indirect Tax

- Goods and Services Tax (GST)
- Customs Act, 1962, Customs Tariff Act, 1975
- The Oilfields (Regulation and Development) Act, 1948 – Royalty, Oil Industries(Development) Act, 19474 - Cess
- Procedure under all the Indirect Tax Acts including TDS and TCS compliances

6. Corporate and Business Laws:

- Companies Act 2013 and Rules: Including Meetings of the Board, appointment and Qualifications of Directors, appointment of auditors, accounts closing and related activities, declaration and payment of dividends, etc.
- The Securities and Exchanges Board of India Act, 1992, Rules, Regulations and Guidelines issued thereunder. Especially LODR compliances.
- Insolvency and Bankruptcy Code, 2016.
- Indian Contract Act, 1872.
- Sale of Goods Act, 1930.
- General Clauses Act, 1897.

7. Introduction to Industrial Law:

- Employee Provident Fund and Payment of Gratuity Act, 1972,
- The Consumer Protection Act, 1986, Definitions of Consumer, Person, Goods, Service, Trader,
- Manufacturer, Unfair and Restrictive Trade Practices,
- The Information Technology Act, 2000, Digital Signature, Electronic Governance, ElectronicRecords, Certifying Authorities.

8. International Business

- Introduction,
- Entering Foreign Markets – Strategies and Challenges, International Business Environment, International Trade Theories, WTO & Global Liberalization, Foreign Direct Investment, International Monetary Systems, Balance of Trade and Balance of Payments, Disequilibrium in the Balance of Payments Account and Adjustment Mechanism, Foreign Exchange Market, India’s Trade Profile, International Marketing, International Human Resources Management and Labour Relations.

9. International Finance:

- International Financial Management – An overview,
- International Flow of Funds – The Balance of Payments, International Monetary Systems, Foreign Exchange Market, Exchange rate Determination- PPP & IRP, Various Approaches to Exchange rate forecasting, Exchange rate quotation, Inter-bank Forex Market, Merchant Rates, Forward and Discount rates, Managing Exposure to Exchange rate Fluctuations, Transaction, Economic & Translation Exposure, Currency derivatives, International financial markets & instruments.