

CURRICULUM

Following is the curriculum with a marking grid

S#	Sections	Marking Grid for Round 1
A.	Accounting concepts and applications	25
B.	Business financial management	20
C.	Compliance and governance	20
D.	ESG and Technology	10

The following table provides for the detailed topics covered:

A. ACCOUNTING CONCEPTS AND APPLICATIONS			
1	Presentation of financials	IAS 1 3 rd , 4 th and 5 th Schedules to The Companies Act 2017	<ul style="list-style-type: none"> Responsibility for financial statements Structure and contents of financial statements (face of the statements, classification of items) General features (aggregation, offsetting/netting, comparative information) Applicability of 4th and 5th schedules of the Companies Act based on linkage with 3rd schedule.
2	Accounting policies, changes in accounting estimates and errors	IAS 8	<ul style="list-style-type: none"> Selecting and applying accounting policies Changes in accounting policies Changes in accounting estimates Errors
3	Income taxes	IAS 12 IFRIC 23	<ul style="list-style-type: none"> Recognition and measurement of current tax assets and liabilities Recognition and measurement of deferred tax assets and liabilities Presentation and disclosure Uncertainty over Income Tax treatments
4	Property, plant and equipment	IAS 16	<ul style="list-style-type: none"> Initial measurement and recognition Measurement subsequent to initial recognition, including depreciation methods and changes in estimates De-recognition
5	Leases	IFRS 16	<ul style="list-style-type: none"> Objective and scope (including determining whether an arrangement contains a lease) Lease classification Lease term Accounting by the lessee and lessor including sales and leaseback arrangements
6	Employee benefits	IAS 19	<ul style="list-style-type: none"> Scope Post-employment benefits Defined contribution plans Defined benefit plans Presentation and disclosures
7	Revenue	IFRS 15	<ul style="list-style-type: none"> Timing of recognizing

			<ul style="list-style-type: none"> – Measurement (including measurement matters in case of sale of goods, services, multiple element arrangements, warranties, coupons, vouchers, etc.) – Overview of the five-step model – Contract cost – Contract modification
8	Related party disclosures	IAS 24 along with sections 199 and 208 of the Companies Act, 2017	<ul style="list-style-type: none"> – All the requirements pertaining to the sections including definitions, disclosures, corporate compliances and presentation.
9	Financial instruments – recognition, measurement and presentations	IAS 32 IFRS 9	<ul style="list-style-type: none"> – Equity vs liability classification – Classification of financial assets – Hedge accounting – Embedded derivatives – Initial recognition and measurement of compound financial instruments – Initial recognition and measurement of financial assets – Subsequent measurement of financial asset including basic impairment of financial assets – Impairment / Expected Credit Loss
10	Earnings per share	IAS 33	<ul style="list-style-type: none"> – Calculation of basic and diluted earnings per share – Restatement of prior period's EPS for changes in the current period
11	Impairment of assets	IAS 36	<ul style="list-style-type: none"> – Identifying when impairment testing is to be performed – Identification of cash generating units and its assets and liabilities – Measurement of recoverable amount including value in use and fair value less cost of disposal – Calculation of impairment loss – Recognition of impairment loss – Reversal of impairment loss
12	Provisions, contingent liabilities and contingent assets	IAS 37 IFRIC 21	<ul style="list-style-type: none"> – Provision recognition criteria – Measurement of best estimate – Timing for recognizing provision – Restructuring provision – recognition and measurement – Expected disposal of asset – Onerous contracts – Future operating losses
13	Share based payment	IFRS 2	<ul style="list-style-type: none"> – Scope – Classification of share-based payment – Identification and understanding of conditions – Recognition and measurement of share-based payment
14	Business combinations	IFRS 3	<ul style="list-style-type: none"> – What are business combinations – Identification of acquirer – Acquisition accounting for business combinations (other than of entities under common control)

			<ul style="list-style-type: none"> Effects of business combinations on unrecognized assets of acquirer
15	Non-current assets held for sale and discontinued operations	IFRS 5	<ul style="list-style-type: none"> Classification of non-current assets (or disposal group) as held for sale or held for distribution to owners Measurement issues Presentation and disclosure
16	Consolidated financial statements	IFRS 10	<ul style="list-style-type: none"> Identification of control and entities within the group including the concepts of relevant activities, substantive rights and de-facto control Mechanism of consolidation including computation of goodwill Initial recognition and subsequent measurement of non-controlling interest Elimination of group transactions, investment entities, disposal of groups is not included.
17	Fair value measurement	IFRS 13	<ul style="list-style-type: none"> Measurement Disclosure
18	Investments in Associates and Joint ventures	IAS 28	<ul style="list-style-type: none"> Scope Significant influence Exemptions from applying the equity method Discontinuing the use of equity method Changes in ownership interest

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B. BUSINESS FINANCIAL MANAGEMENT

1	Stakeholders and impact on corporate objectives	<ul style="list-style-type: none"> – Range of stakeholders and their objectives – Conflict between stakeholder objectives – Ways of measuring achievement of corporate objectives including: <ul style="list-style-type: none"> i. ratio analysis, using appropriate ratios such as return on capital employed, return on equity, EBITDA Margin, earnings per share and dividend per share, and ii. changes in dividends and share prices as part of total shareholder return – Dividend policy
2	Working capital Management	<ul style="list-style-type: none"> – Objectives of working capital management in terms of liquidity and profitability and the conflict between them – Cash operating cycle include management of accounts payable and accounts receivable – Relevant accounting ratios – Cash management
3	Investment decisions and appraisal process	<ul style="list-style-type: none"> – Identify and calculate relevant cash flows for investment projects – Payback period and return on capital employed – Discounted cash flows techniques including present and future value – NPV and IRR based decisions – Dealing with risk and uncertainty – Cost of capital – Assets replacements and capital rationing
4	Business valuations	<ul style="list-style-type: none"> – Asset based valuations – Income based valuations including market multiple approach – Cash flow based valuations – Financial Modeling – Valuations for acquisitions and mergers
5	Financial risk management	<ul style="list-style-type: none"> – Transaction and translation risks management – Basic hedging techniques like currency of invoice, netting and matching, leading and lagging, forward exchange contracts and money market hedging – Basics of derivative instruments (excluding their valuations) – Impact of fiscal and monetary policy on decision making
6	Management Accounting and Budgeting	<ul style="list-style-type: none"> – Introduction and the concept of management accounting – Decision making – Forecasting and budgeting techniques – Standard costing and variance analysis and process costing – Activity Based Costing (ABC) systems – Allocation of service-department costs – Cost accounting techniques (Absorption and Marginal Costing, Job, Batch and Service Costing)

C. COMPANY LAW, TAXATION AND OTHER LAWS (INCLUDING AML LAWS AND NBFC)

1	Companies Act 2017	<ul style="list-style-type: none"> Definitions (section 2) General provisions as to share capital (sections 60 to 62) Further issue of capital (section 83) Meetings and proceedings (sections 131 to 152) Directors and chief executive (sections 153 to 196) Chairman review and directors report (sections 192, 226 and 227) Audit (sections 246 to 253) Companies' global register of beneficial ownership (section 452)
2	Securities Act 2015	<ul style="list-style-type: none"> Definitions (section 2) Public Offer of Securities (Part VIII) Takeovers (Part IX) Insider Trading (Part X) Other Market Abuses (Part XI)
3	AML Regulations	<ul style="list-style-type: none"> Understanding of the AML Act, 2010 and Anti-Money Laundering (Second Amendment) Act, 2020 General understanding of AML laws applicable on banks, MFBs, NBFCs and other sectors.
4	Income Tax Ordinance, 2001	<ul style="list-style-type: none"> Heads of Income Income from business (Chapter 3, Part 4) – including deductions, special provisions, tax accounting etc. Super tax on high earning persons (Section 4C) Capital Gains (Chapter 3, Part 5) Losses (Chapter 3, Part 8) Deductible Allowances (Chapter 3, Part 9) Tax Credits (Chapter 3, Part 10) Minimum Tax (Chapter 9) Deduction of taxation at source (Division III of Part V of Chapter X) Collection & recovery of tax, advance tax and final tax, refund of tax and withholding tax (137 to 146D, 147, 147A, 148 to 169, 170 to 171A, 231AB, 231B to 236Q, 236Y, 236Z)
5	Sales Tax Act, 1990 and Sales Tax Rules, 2006	<ul style="list-style-type: none"> Introduction, scope and payment of tax (Sections 1 to 13, and 73) Registration & de-registration, bookkeeping, Invoicing, records, returns and audit (Sections 14 to 21A, 22 to 25AA, 26 to 29, 32A, 72B) Administration, penalties, offences, appeals and recovery of arrears (Sections 30 to 32, 33 to 40D, 45A to 47A, 48) Miscellaneous (Sections 49 to 76, Schedules to the Sales Tax Act, 1990) Sales tax rules relating to sections specified in Sales Tax Act Common provisions of provincial / capital territory sales tax laws on services
6	Code of Corporate Governance	<ul style="list-style-type: none"> Listed Companies (Code of Corporate Governance) Regulations, 2019
7	Ethics	<ul style="list-style-type: none"> Code of Ethics for Chartered Accountants (Revised edition 2019) Part 1 [Complying with the Code, Fundamental Principles and Conceptual Frameworks]
8	Emerging laws and related requirements	<ul style="list-style-type: none"> FERA - specific to import and export only.

D. ESG & TECHNOLOGY

1	Sustainability reporting	<p>TCFD framework and four pillars</p> <ul style="list-style-type: none"> – Governance – Strategy – Risk management – Metrics and targets <p>SASB Standards</p> <ul style="list-style-type: none"> – SASB Standards for Consumer Goods – SASB Standards for Renewable Resources and Alternative Energy – SASB Standards for Financials – SASB Standards for Food & Beverage <p>IFRS Sustainability disclosure standards</p> <p><i>IFRS S1 - General Requirements for Disclosure of Sustainability-related Financial Information</i> (objective, scope, conceptual foundations, core content, timing of reporting, statement of compliance, judgements, uncertainties and errors, Appendix A)</p> <p><i>IFRS S2 Climate-related Disclosures</i> (objective, scope, core content, appendices)</p>
2	Digital banking / Financial inclusion	<ul style="list-style-type: none"> – Licensing and Regulatory Framework for Digital Banks – National Payment System (including RAST and RDA) – Role of stakeholders and regulators for promoting financial inclusion
3	Information Technology	<ul style="list-style-type: none"> – Understanding of data analytics and its tools – Understanding of Data Sciences – Understanding of block chain technology (including cryptos) – Information Security Risk and measures (Including Prevention of Electronic Crimes Act 2016 (PECA)) – Business Continuity Planning – Understanding of AI in finance function