Skillshort

Self-Study Preparation Pack

CA INTERMEDIATE

Paper 3: Taxation

Last-Week Revision Plan & Exam Strategy

For January 2027 attempt (Paper 3 on Wednesday 6 January 2027, 2–5 pm) · 7-day plan · 3-hour strategy

7-day plan | Time allocation | Presentation rules | Numbers to memorise

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This subject pack has 6 parts

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2 Important topics & weightage
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5 Chapter practice questions
6 Last-week plan & strategy

Prepared by Skillshort for self-study. Original explanations and questions; not an official ICAI/ICMAI/ICSI publication. Items marked VERIFY should be checked against the latest official material.

1. Seven-day plan

Paper 3 is the **third paper of Group I** (Sat 2 → Mon 4 → **Wed 6 January 2027**), so **Tuesday 5 January** is the only full day just before it. Do D-7 to D-3 in the last week of December, alongside Papers 1 and 2, and keep D-1 for the gap day.

PLAN **Day-by-day (about 3 hours a day for Paper 3 in December; full day on D-1)**

Day	Session 1	Session 2
D-7	Slabs, 87A, surcharge; residential status; **salaries** – perquisites and retirement benefits	One both-regime computation (Mock 1 Q1) – timed, 27 minutes
D-6	**PGBP** (depreciation, 40(a), 40A, 43B, 44AD/ADA/AE) and **capital gains** (indexation option, 50C, 112A, exemptions)	Practice Sets 1–2
D-5	Clubbing, set-off, Chapter VI-A, **TDS/TCS table**, advance tax, returns	Practice Set 3; Q2(b)/Q4(b) theory from Mocks 1–2
D-4	GST: supply and schedules, RCM list, **exemptions**, place/time/value of supply	One full Q5 computation; Practice Set 4
D-3	GST: **ITC** (17(5), Rule 42, s. 18), registration, invoices, e-way bill, payment, returns	**Full mock (3 h)** – Skillshort Mock 2 or ICAI MTP, then error log
D-2 (Paper 2 day)	–	30 minutes: number sheet only
D-1 (Tue 5 Jan)	Number sheet; TDS/TCS and RCM tables; ICAI's latest paper – MCQs only	GST theory headings (Q8 list); **statutory update** items; sleep by 10:30 pm

EXAM TIP **What to revise on the gap day**

Do not start new topics. Revise the **formula and number sheet** in the notes, the **TDS/TCS thresholds** changed by Finance Act 2025 (194A, 194-I, 194J, 194T, 206C(1G)), the **default-regime disallowances**, the **blocked-credit list**, and the GST circulars/notifications in the RTP for January 2027 (post-sale discounts, Rule 14A registration, accommodation exemption).

2. Exam-hall strategy (3 hours + 15 minutes advance reading)

Time	Action
1:45 – 2:00 pm (reading time)	Read Q1 and Q5 (compulsory) first; then choose 2 of Q2–Q4 and 2 of Q6–Q8 – prefer **computational** parts you can finish
0:00 – 0:25	**Section A MCQs** (15 marks) – case scenario first; do not compute what the options let you eliminate
0:25 – 0:55	**Q1** (15 marks) – both regimes in two columns
0:55 – 1:15	Q2/Q3/Q4 – first choice (10 marks)
1:15 – 1:35	Second choice (10 marks)
1:35 – 2:00	**Section B MCQs** (15 marks)
2:00 – 2:28	**Q5** (15 marks) – liability table, ITC table, utilisation table
2:28 – 2:44	Q6/Q7/Q8 – first choice
2:44 – 3:00	Second choice (keep theory for the end – it can be shortened)

STRATEGY Presentation rules for tax

- **Column format:** in Q1 always show **default** and **optional** columns side by side; put "–" with a footnote for items not allowed under the default regime. End with an **advice** line (examiners deduct marks when it is missing).
- **Working notes** carry marks – number them and refer to them in the main computation; give the **section** for every addition, deduction and exclusion.
- Treat each **excluded item** explicitly ("not taxable – reason"); unexplained omissions earn nothing.
- **Rounding:** total income and tax to the nearest ₹10; interest u/s 234B/234C on amounts rounded down to ₹100.
- **GST Q5:** three tables – (1) outward supplies with value, CGST, SGST, IGST and a reason per item; (2) eligible ITC with blocked items shown; (3) utilisation (IGST credit first; CGST never for SGST); **RCM tax always in cash**.
- Where the question does not give the place of supply details, follow the question's instruction (usually **inter-State** or intra-State as stated); write the assumption.
- **Theory:** state the section/rule, list every condition, and add one example. Use headings for each limb.

3. Numbers to memorise (top 30)

Topic	Remember
Default regime	Slabs 4 / 8 / 12 / 16 / 20 / 24 lakh at 5% steps; 87A up to ₹60,000 if TI ≤ ₹12 lakh with marginal relief; SD ₹75,000; surcharge max 25%
Optional regime	2.5 / 5 / 10 lakh (senior 3 lakh, super-senior 5 lakh); 87A ₹12,500 if TI ≤ ₹5 lakh; SD ₹50,000
Capital gains	111A 20%; 112A 12.5% above ₹1.25 lakh; 112 12.5% (indexation option for land/building before 23-7-2024); 50C 110%; holding 12 / 24 months; CII 2025-26 = 376
Salary	Gratuity ₹20 lakh; leave encashment ₹25 lakh; commuted pension 1/3 or 1/2; RPF interest 9.5%; employer PF/NPS/superannuation ₹7.5 lakh; RFA 10% / 7.5% / 5%; car ₹1,800 / ₹2,400 + ₹900; gifts < ₹5,000; Rule 3C ₹4 lakh
HP	30% SD; SOP interest ₹2 lakh (₹30,000 for repairs/old loans); pre-construction 5 instalments; HP loss set-off ₹2 lakh (optional only)
PGBP	40A(3) ₹10,000 / ₹35,000; 40(a)(ia) 30%; 40(a)(i) 100%; additional depreciation 20%; 44AD 6%/8%, ₹2 cr / ₹3 cr; 44ADA 50%, ₹50 L / ₹75 L; 44AB ₹1 cr / ₹10 cr
Losses	8 years (HP, business, capital); 4 years (speculation, race horses); unabsorbed depreciation indefinite; s. 79 – 51%
Deductions	80C ₹1.5 L; 80CCD(1B) ₹50,000; 80CCD(2) 14% / 10%; 80D ₹25,000 / ₹50,000; 80DD ₹75,000 / ₹1.25 L; 80TTA ₹10,000; 80TTB ₹50,000; 80U ₹75,000 / ₹1.25 L
TDS	194A ₹50,000 / ₹1 L / ₹10,000; 194-I ₹50,000 p.m.; 194J ₹50,000; 194C ₹30,000 / ₹1 L, 1% / 2%; 194T ₹20,000; 194Q ₹50 L, 0.1%; 206AA 20%
TCS	LRS ₹10 lakh – 5% / 20%; education loan nil; tour package 5% to ₹10 lakh then 20%; car > ₹10 lakh 1%
Returns	31 July / 31 October / 30 November; belated and revised 31 December; updated 48 months; 234F ₹5,000 / ₹1,000
Advance tax	₹10,000; 15 / 45 / 75 / 100%; 12% and 36% safe levels; 234B 90%
GST thresholds	₹40 L / ₹20 L / ₹10 L; composition ₹1.5 cr / ₹75 L; 10(2A) ₹50 L at 6%
GST time limits	Invoice for services 30 / 45 days; RCM goods 30 days, services 60 days; ITC 30 November; payment 180 days; credit note 30 November; records 72 months
GST others	E-way bill ₹50,000, 200 km/day, ODC 20 km/day, cancel 24 h, reject 72 h; TDS 2% above ₹2.5 L; TCS 0.5%; interest 18%; Rule 86B ₹50 lakh / 99%