Skillshort

Self-Study Preparation Pack

CA INTERMEDIATE

Paper 2: Corporate and Other Laws

Important Topics, Weightage & Past-Paper Frequency

For January 2027 attempt · Analysis of 4 recent ICAI attempts: Sept 2025, Jan 2026, May 2026, Sept 2026

Official ICAI weightage | 4-attempt frequency map | Priority list | Theory question bank

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This subject pack has 6 parts

1 Chapter-wise notes

2 Important topics & weightage

3 Past papers: trends & links

4 Mock tests + solutions

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. Official ICAI section-wise weightage

ICAI issued section-wise weightage for the new scheme on **26 October 2023** (applicable from May 2024 until changed); a deviation of **±5%** is allowed. Part I (Company law and LLP) carries **70 marks** and Part II (Other laws) **30 marks**.

Part	Section	Chapters	Weightage within the part	Approx. marks
I – Company & LLP law (70)	I	Preliminary; incorporation; prospectus and allotment; share capital and debentures	**20%–30%**	14–21
	II	Acceptance of deposits; registration of charges; management and administration; declaration and payment of dividend	**20%–30%**	14–21
	III	Accounts of companies; audit and auditors; companies incorporated outside India	**30%–35%**	21–25
	IV	Limited Liability Partnership Act, 2008	**15%–20%**	10–14
II – Other laws (30)	I	General Clauses Act, 1897	**35%–40%**	10–12
	II	Interpretation of statutes, deeds and documents	**25%–30%**	7–9
	III	Foreign Exchange Management Act, 1999	**30%–40%**	9–12

NOTE How the weightage shows up in the paper

Each descriptive question Q1–Q6 normally has **two company-law/LLP parts (5 + 5)** and **one other-law part (4)**. So the six "(c)" parts are spread over GCA, interpretation and FEMA – typically **2 GCA + 2 interpretation + 2 FEMA**. MCQ cases follow the same pattern: about 8–9 MCQs on company law/LLP and 6–7 on other laws.

2. Past-paper frequency map (Skillshort analysis)

Built from ICAI's published suggested answers for Sept 2025, Jan 2026, May 2026 and Sept 2026. M = MCQ (Part I), D = descriptive (Part II).

Topic	Sep 25	Jan 26	May 26	Sep 26	Hits	Priority
FEMA – current account Schedules I/II/III, LRS	M×2 + D	M×3 + D	M×2 + D	M×2 + D	4/4	HIGH
FEMA – s. 6(4)/(5) property, residence, prohibited investments	M + D	–	M + D	M + D	3/4	HIGH
General Clauses Act – definitions (person, good faith, immovable property)	M	–	D	–	2/4	HIGH
GCA – ss. 9, 10, 11, 12 (time, holiday rule, distance, pro rata)	M + D	D×2	M	–	3/4	HIGH
GCA – ss. 15–26 (successor, deputy, rules after publication, double jeopardy, fines)	D	M×2	D	M×2 + D×2	4/4	HIGH
Interpretation – rules (harmonious, ejusdem generis, beneficial, exceptional, contemporanea expositio)	D	D	D×2	D	4/4	HIGH
Interpretation – non-obstante / without prejudice; need for interpretation	D	D	–	D	3/4	HIGH
LLP – partners, designated partners, liability, changes, transfer of interest	M + D×2	M×2 + D	M×2 + D	M + D	4/4	HIGH
LLP – compromise, conversion (s. 58), winding up	–	M + D	D	M + D	3/4	HIGH
Companies incorporated outside India (s. 379–384, IDR)	M×3 + D	D	D	D	4/4	HIGH
Acceptance of deposits (s. 73–76A, Rule 2(1)(c))	M + D	M + D	M×2 + D	M + D	4/4	HIGH
Registration of charges (s. 77–87)	–	M + D	D	D×2	3/4	HIGH

Topic	Sep 25	Jan 26	May 26	Sep 26	Hits	Priority
General meetings – AGM, EGM, notice, quorum, e-voting, special notice, resolutions	M + D×2	M + D	M×2 + D	–	3/4	HIGH
Dividend (s. 123–127)	–	D	M + D	M×3	3/4	HIGH
Audit and auditors (appointment, eligibility, removal, fraud reporting)	D×2	M×3	D	D	4/4	HIGH
Accounts – books, authentication, revision/re-opening, filing	–	D	D	D×2	3/4	HIGH
CSR (s. 135)	D	–	M×3	–	2/4	MED
Internal audit applicability (s. 138)	–	–	D	–	1/4	MED
Share capital – variation of rights, transfer/transmission, DVRs, sweat equity, securities premium, s. 67, buy-back	M×2 + D×2	D	D	M×3 + D	4/4	HIGH
Prospectus, offer for sale, allotment (s. 39, 40), private placement, rights issue	M + D	M×2 + D	D	D	4/4	HIGH
Debentures, debenture trustee, DRR	–	–	D (OR)	M	2/4	MED
Incorporation, OPC, section 8, name/RO, s. 10A, indoor management	–	D	D	D	3/4	HIGH
Definitions – small company, Government company, holding/associate, SBO	D	D	–	D×2	3/4	HIGH

TREND **What the four papers tell us**

- **Every attempt has FEMA in Q1(c)** – current account schedules, LRS limits and consultancy/commission limits. Learn the three Schedules with numbers.
- **LLP appears 3–4 times per paper** (MCQs + a 5-mark part): designated partners, change in partners, transfer of profit share (s. 42), conversion (s. 58), compromise (s. 60), winding up.
- **Foreign companies** are asked every attempt – s. 379 (50% Indian holding), s. 380–382 filing and display, FY of foreign company, IDR prospectus.
- **Deposits** come every time – the definition and exclusions, limits for eligible public companies (10% + 25%), DRR 20%, s. 76A penalties, share application money as deposit.
- Case questions are **multi-issue** (2 + 3 or 3 + 2 marks). ICAI awards marks for **provision + analysis + conclusion** for each sub-issue.
- The **amendments for January 2027** (small company limits, Board's report disclosures, e-filing of ADT-4, CSR through ZCZP instruments) are prime MCQ material.

3. Priority list for January 2027

Priority	Topics	Why
A – must master	FEMA schedules and s. 6; LLP Act; foreign companies; deposits; charges; meetings; dividend; auditors; GCA ss. 3, 9–11, 15–26; interpretation rules and maxims	3/4 or 4/4 attempts; 14-mark questions mix these
B – high yield	Share capital (s. 48, 52, 54, 56, 58, 62, 67, 68); prospectus and private placement; accounts (s. 128–137); CSR; definitions	Asked in 2–4 attempts; strong MCQ base
C – do not skip	Debentures, internal audit, s. 131 revision, OPC/section 8, aids to interpretation, deeds and documents, RTP amendments	MCQs and 2-mark sub-parts

4. Theory question bank (4-mark answers to prepare)

1. Rule of harmonious construction – meaning and application with an example.
2. Ejusdem generis – meaning and exceptions.
3. Beneficial vs exceptional construction – four differences.
4. Non-obstante clause vs "without prejudice" – with illustrations.
5. Contemporanea expositio and optima legum interpres est consuetudo.

6. Circumstances in which interpretation of statutes becomes necessary; internal vs external aids.
7. GCA: "person", "good faith", "immovable property", "document", "writing", "month/year".
8. GCA: s. 6 effect of repeal; s. 10 computation of time; s. 11 distance; s. 23 rules after previous publication; s. 26 double jeopardy.
9. FEMA: current vs capital account transactions; person resident in India; holding of foreign exchange (s. 4); prohibited sectors for foreign investment.
10. LLP: effect of conversion (s. 58); modes of winding up; liability of partners (s. 27, 28, 30).
11. Doctrine of indoor management and its exceptions.
12. Prohibited services of auditors (s. 144); fraud reporting (s. 143(12)).