Skillshort

Self-Study Preparation Pack

CA INTERMEDIATE

Paper 2: Corporate and Other Laws

Last-Week Revision Plan & Exam Strategy

For January 2027 attempt (Paper 2 on Monday 4 January 2027, 2–5 pm) · 7-day plan · 3-hour strategy

7-day plan | Time allocation | Answer-writing rules | Numbers to memorise

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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. Seven-day plan

Paper 2 comes **two days after Paper 1** (Sat 2 Jan → Mon 4 Jan 2027), so only **Sunday 3 January** is a full day between them. Do the first five days of this plan in the last week of December, alongside Paper 1 revision, and keep D-1 for the gap day VERIFY.

PLAN Day-by-day (about 3–4 hours a day for Paper 2 in December; full day on D-1)

Day	Session 1	Session 2
D-7	Ch 1–4: definitions, incorporation, prospectus, private placement, share capital sections (48, 52–56, 58, 62, 63, 67, 68)	20 MCQs (Practice Sets 1–2)
D-6	Ch 5–8: deposits, charges, meetings, dividend – numbers sheet	Mock 1 Part II – any 2 questions
D-5	Ch 9–11: accounts, CSR, audit, foreign companies; **RTP January 2027 amendments**	Practice Sets 3–4
D-4	LLP Act (whole)	GCA + interpretation + FEMA – read the notes' tables twice
D-3	**Full mock (3 h)** – Skillshort Mock 2 or ICAI MTP	Check answers; error list of sections and numbers
D-2 (Paper 1 day)	–	Light: formula and number sheet only (30 minutes)
D-1 (Sun 3 Jan)	Number sheet + error list; ICAI's latest two papers – MCQs only	FEMA schedules, GCA sections, interpretation maxims; sleep by 10:30 pm

EXAM TIP The gap day

Do not read new material on 3 January. Revise the **number and time-limit table** in the notes, the **FEMA schedules** and the **amendments for January 2027** (small company ₹10 crore / ₹100 crore; Board's report POSH and maternity statements; ADT-4 e-filing; CSR through ZCZP instruments).

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

Time	Action
1:45 – 2:00 pm (reading time)	Read the case scenarios of Part I and the six questions of Part II; tick the 4 of Q2–Q6 whose (a) and (b) parts you know best
0:00 – 0:40	**Part I – 15 MCQs** (2.5 minutes each). Underline numbers and dates in the cases; eliminate options with wrong time limits first
0:40 – 1:08	**Q1** (14 marks)
1:08 – 1:36	Second question
1:36 – 2:04	Third question
2:04 – 2:32	Fourth question
2:32 – 2:52	Fifth question
2:52 – 3:00	Check MCQ marking and that every part has a conclusion

STRATEGY **Answer-writing rules for law**

- Use the **three-step format** for every case: **Provision** (section + rule in your words) → **Analysis** (apply to each fact) → **Conclusion** (one clear sentence). Examiners' comments repeatedly penalise missing conclusions.
- Quote **section numbers** only when sure; a correct provision without a number still earns marks, a wrong number can cost them.
- For numerical compliance (deposits, buy-back, CSR, quorum, LRS), **show the computation** in a small table.
- For 4-mark theory (GCA, interpretation, FEMA), write **definition + 3–4 points + one example/case**.
- Sub-parts of 2 + 3 marks: answer each separately with its own conclusion.
- Use headings and underline key words; leave a line between issues.

3. Numbers and time limits to memorise (top 30)

Topic	Remember
Incorporation	RO within 30 days; s. 10A within 180 days; name reservation 20 days
Private placement	200 persons/FY (excl. QIBs, ESOP); ₹20,000; allot 60 days; refund 15 days; 12% interest; PAS-3 15 days
Public issue	Application money ≥ 5%; refund 15 days; return of allotment 30 days
Share capital	s. 48: ¾ / 10% / 21 days; transfer 60 days; certificates 1 month; refusal 30 days, appeal 30/60 (private), 60/90 (public); rights issue 15–30 days, notice 3 days
Sweat equity / DVR	15% or ₹5 crore; 25% cap (start-ups 50%); lock-in 3 years; DVR ≤ 74%
Buy-back	10% Board / 25% SR; debt–equity 2 : 1; gap 1 year; complete 1 year; no fresh issue 6 months; extinguish 7 days; return 30 days
Deposits	Members 10%; eligible 10% + 25%; private 100%; DRR 20% by 30 April; 6–36 months; premature −1%
Charges	30 / 60 / further 60 days; satisfaction 30 days; notice to holder 14 days
Meetings	AGM 9 months / 6 months / 15 months; extension 3 months; EGM 21/45 days, requisitionists 3 months; notice 21 days; shorter notice 95%; quorum 5/15/30, private 2; proxy 50 members, 10%, 48 hours; special notice 14 days/7 days; MGT-14 30 days
Dividend	5 days bank; 30 days pay; 7 days unpaid account; IEPF 7 years; 18% interest
Accounts	Books 8 years; other place notice 7 days; s. 131: 3 years, once a year, Tribunal; AOC-4 30 days; OPC 180 days
CSR	500 / 1,000 / 5 crore; 2% of 3-year average; committee not needed ≤ ₹50 lakh; unspent 30 days / 6 months; ZCZP ≤ 10%
Audit	Board 30 days, EGM 90 days; ADT-1 15 days; 5-year term; rotation 1 × 5 individual, 2 × 5 firm; cooling 5 years; 20 companies; ADT-3 30 days; fraud ₹1 crore – 2 / 45 / 15 days
Foreign company	FC-1 30 days; FC-3 6 months; FC-4 60 days; s. 379 – 50%
LLP	2 partners, 6 months; 2 designated (one resident, 120 days); agreement 30 days; changes 30 days; partner address 15 days; Form 8 by 30 October; Form 11 by 30 May; audit exemption ₹40 lakh / ₹25 lakh
GCA / FEMA	Straight-line distance; "from" excludes; next open day; resident > 182 days; LRS USD 2,50,000; commission USD 25,000 or 5%; consultancy USD 10 million / 1 million; donations 1% or USD 5 million