

# CA FINAL 60 DAYS STUDY PLAN

PRESENTED BY



## CA EXAM STRATEGIES

PREPARED BY

**ANURAG KOTHARI**

MBA (IIM AHMEDABAD)

CA (AIR 10 | 16 | 30)

CS (AIR 1 | 11 | 21)

## DISCLAIMER

- This Document is solely for educational purposes. All rights are reserved by the Author.
- Guidance given herein is purely based on the Author's own experiences.
- This Document in no way guarantees that the reader would be able to pass the Exam. It is only to help the reader in the preparation and revision phases.
- The points covered in this Document are not meant to be exhaustive. This Document only serves as guidance. The reader is free to tweak the points as per need.
- The reader is free to share this Document among his/her friends and on social media.
- Neither the Author, nor CA Exam Strategies shall be held liable in any manner in connection with this Document.

## Contents

SMART WORK, not just HARD WORK .....	4
Get ready mentally – ELIMINATE DISTRACTIONS .....	4
DREAM BIG! .....	5
Know your prep inside out.....	5
Maintain a Notebook .....	6
How to stay away from Social Media and Mobile Phone .....	8
60 Days Revision Plan.....	18
How to Revise?.....	22
How to use RTP, MTP & PP .....	24
Some D-Day Advice .....	26
“I won’t give up” Approach.....	32
General Advice .....	34
Other Relevant Articles.....	35
Contact Me .....	36

## SMART WORK, not just HARD WORK

CA Final is certainly not an easy exam to crack. And to stand out and be one of those few thousands who end up clearing the exams, a student needs to do not just **HARD WORK**, but **SMART WORK**.

*This Plan is aimed to guide you more on how to do Smart Work. I believe you have already done the Hard Work by this time and have covered the entire syllabus at least once thoroughly. I hope this Plan will help you to boost up your preparation that much more.*

---

### Get ready mentally – ELIMINATE DISTRACTIONS

Clearing CA in the first attempt is not just hard work, but also a **big mental game**. You should be mentally ready to take the plunge, do the hard work and make **sacrifices** if required. Needless to say, **social media** and the **mobile phone** are the 2 biggest distractions for the present generation. **It all boils down to the level of discipline and self-control you can practice.**

*So, in the next 60 days of your preparation, promise to yourself that you will eliminate all distractions and focus only on your dream to become a CA.*

You can read my post on this issue for more tips: [Do you want to study, but end up wasting the whole day?](#)

---

## DREAM BIG!

*Aim for the moon. If you miss, you'll land among the stars...* Your aim should be to score an exemption in each subject. Even if you miss getting an exemption in any subject, you'll still pass. So analyze and prepare accordingly. Look at the subject-wise weightages provided by the ICAI and analyze how you can maximize your score. But mind you, this is CA Final and no topic is unimportant. It is just that some topics are a bit more important among all the other important topics. So don't make the blunder of leaving out topics or doing selective study.

---

## Know your prep inside out

I have seen many cases where the student is too afraid to look into the mirror and check his/her level of preparation. This can be a very costly mistake. Judge your prep yourself and identify your weaknesses.

You can follow this short exercise for this:

**Step 1** – Categorize subjects and every topic in a particular subject on the basis of the **comfort level** of your preparation as **Strong/Medium/Weak** or **Hot/Warm/Cold**.

**Step 2** – Create a **chapter-wise list** for each subject in Excel in the following manner:

Chapter	Category	Revision 1	Revision 2	MTP	RTP	PP

\*MTP = Mock Test Papers | RTP = Revision Test Papers | PP = Past Papers

**Step 3** – Analyze everything from the view point of **being able to revise everything the day before the exams** and fill this Table.

Doing this exercise might take close to 2-3 hours, but trust me, it is definitely worth it.

-----

Maintain a Notebook

It is important to learn from mistakes and not repeat them again. Solving **mock test papers and past papers** will only help to fine tune your preparation. **And it is equally important to remember your mistakes in some corner of your mind.**

This will only help you in staying alert during the exams.

My suggestion would be to maintain a separate **notebook** wherein you can write the following things separately for every subject:

- All the **mistakes** you committed while solving any particular question/RTP/MTP/PP.
- Important **formulae**
- **Doubts and queries**
- Important **questions** you must revisit in the next revision/final revision
- **15-hours revision plan** for the day before the exam
- Anything else you find it worthy to write here for a quick glance on the day before the exam.

**Make sure to read this Notebook on the day before the exam to be aware where you are more prone to making mistakes. You will automatically be that much more alert during the exam if you face a similar question or situation.**

## How to stay away from Social Media and Mobile Phone

Social media and the mobile phone are 2 of the biggest distractions for any CA student at present. Let me share with you 3 apps which can help you increase your efforts towards exam preparation...

### 1. Save My Time

One of the key issues the students face is to keep track of the time you have to spend on each subject during the prep time. A good idea is to calculate the number of hours spent on each subject which would allow you to understand where to focus and which subject requires more time.

Save My Time is an app available on the Google Play Store which allows you to understand how much time you have spent on each subject, customize the names of the activities and set the productivity level for each activity. The app replaces your standard lock screen and asks what you have been doing lately when you turn on your phone.

Here are some screenshots:



9:11

TUESDAY,  
MAY 5

What have you been up to lately?  
since 6:49 PM (2 h 22 min)



FR



SFM



Audit



Law



DT



IDT



Entertainment



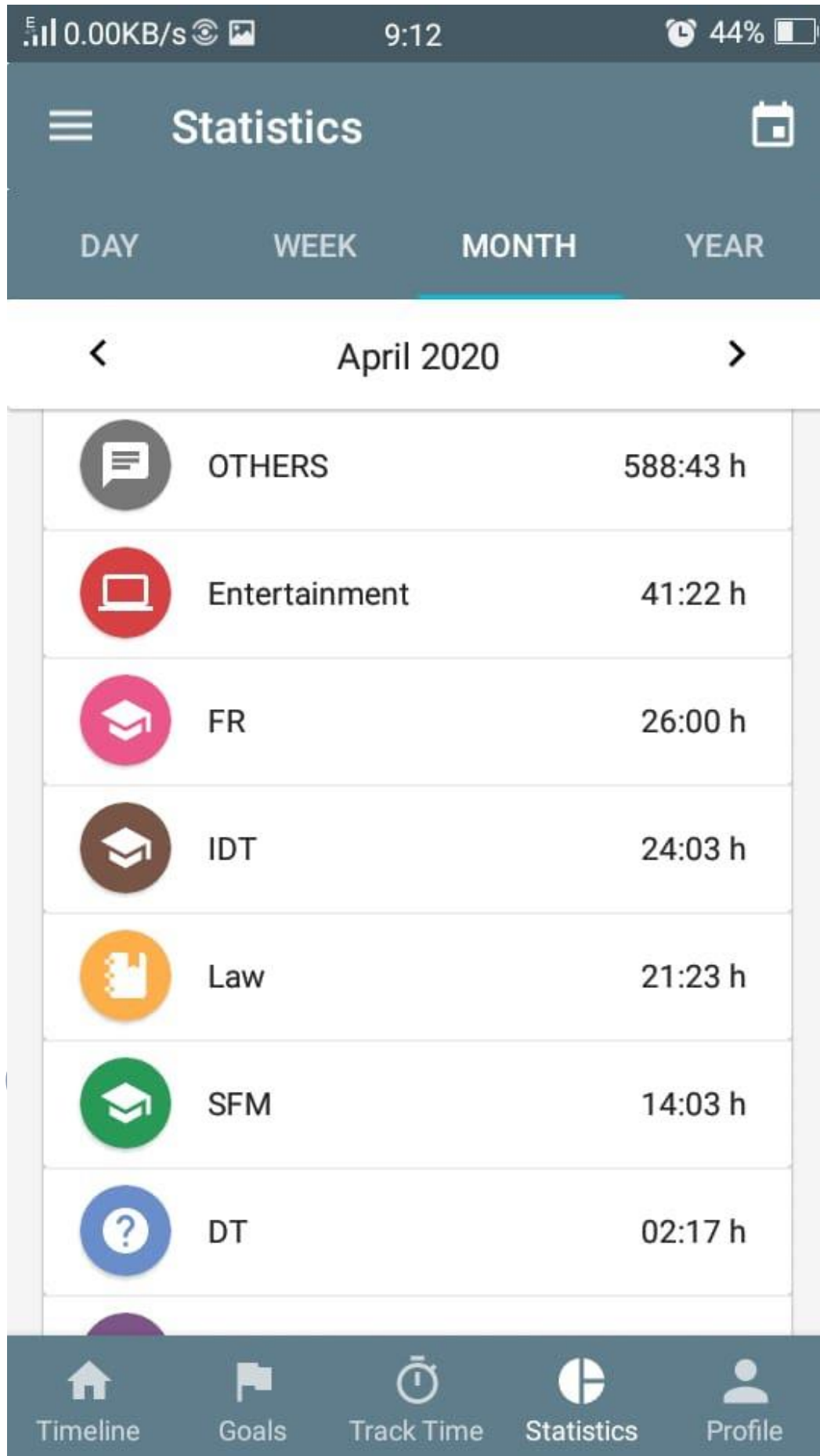
OTHERS

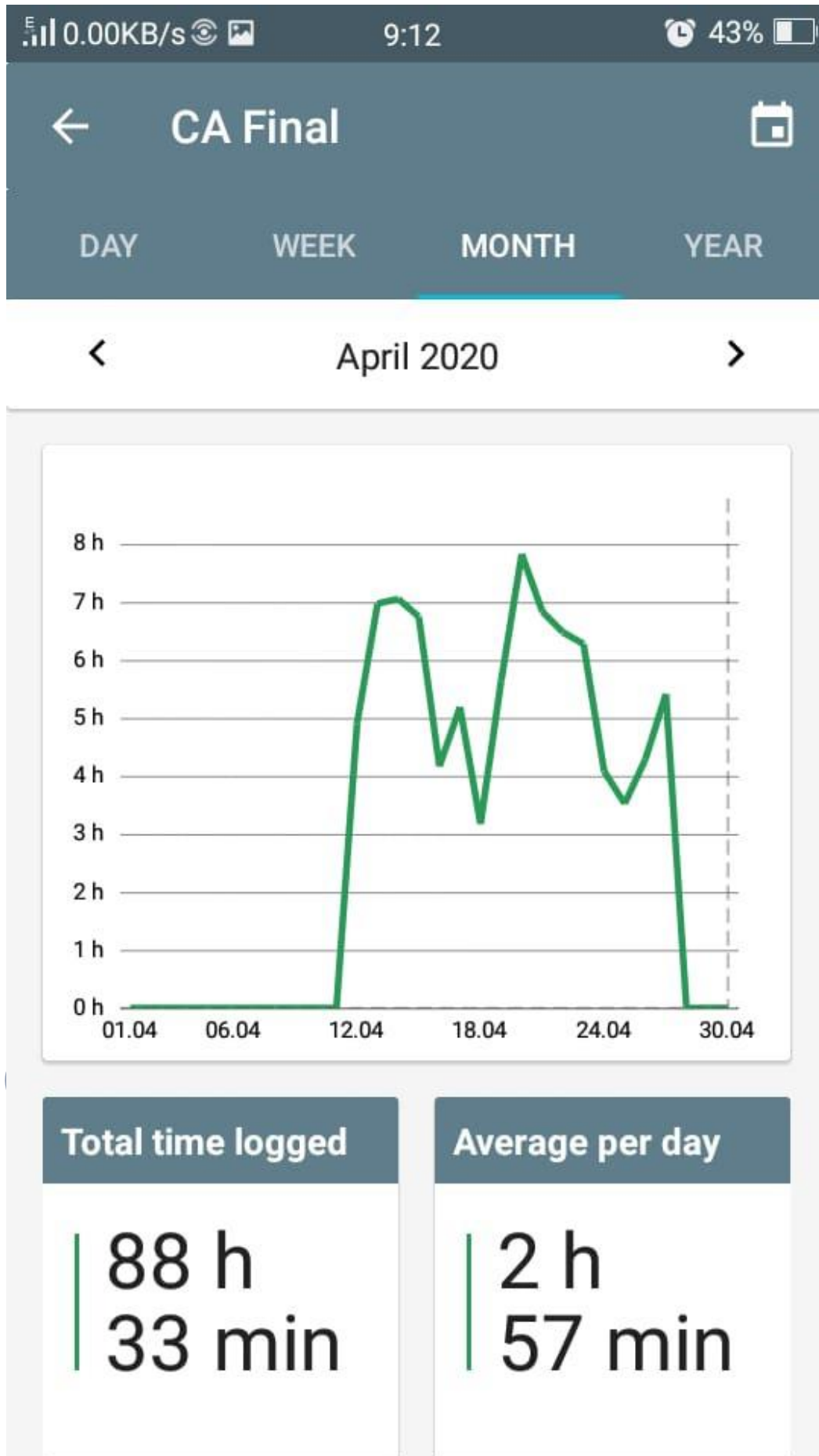


AMA

ASK LATER

SUBMIT

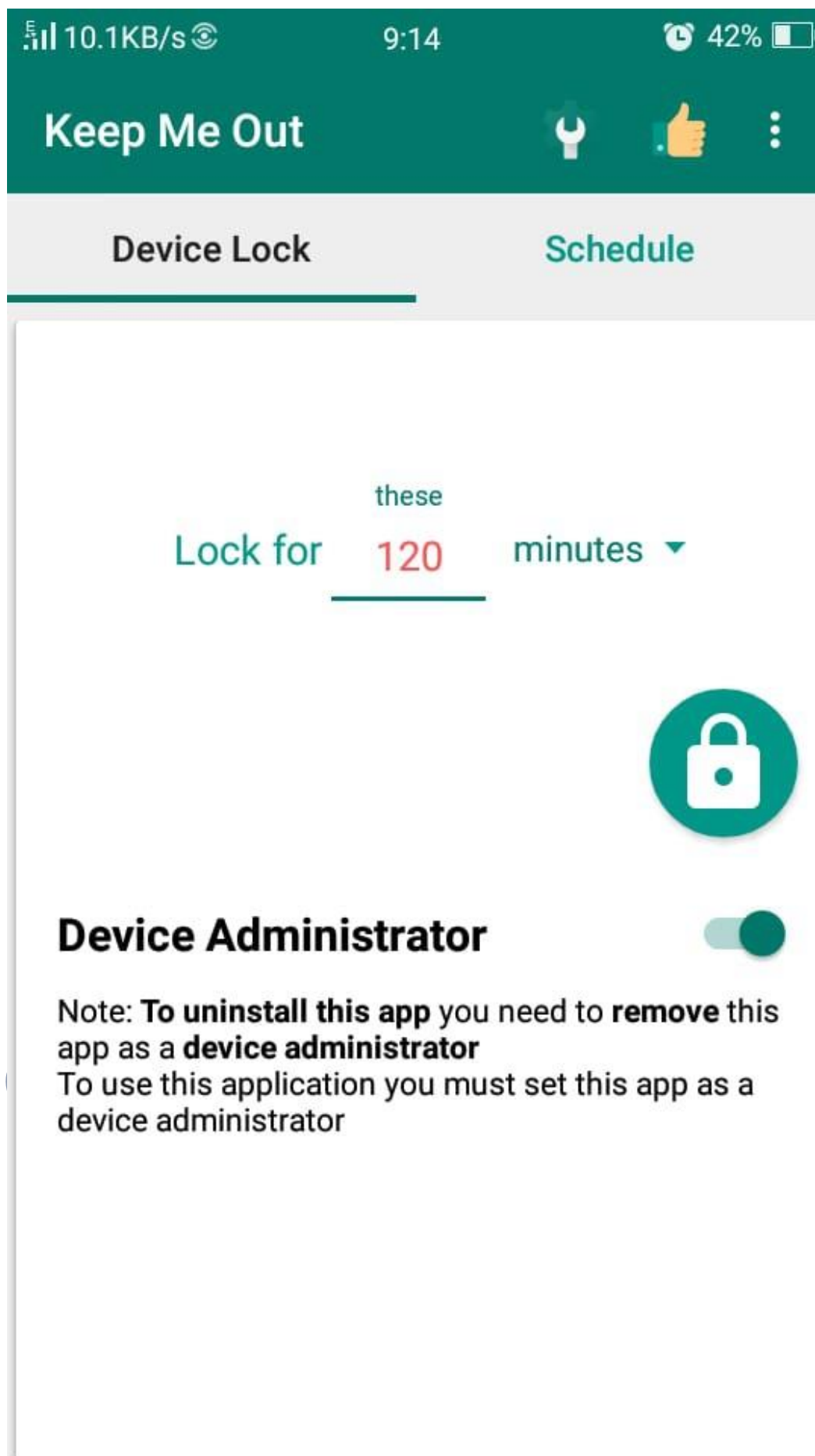




## 2. Keep Me Out

Very often you would have noticed that when you pick up your phone, you would start going through news feeds, innumerable notifications, videos, chats and what not. A few minutes turn into an hour and soon, without realizing, the entire afternoon is spent (rather wasted) on the phone. So to check your temptation of using your smartphone every now and then, Keep Me Out is a great app to have. It allows you to lock yourself out of the device for a chosen time period. Hence, you have no other choice but to study for that time period. Note that you can still answer calls and make emergency calls when the phone is locked using this app.

Here's a screenshot:



Once you set a time limit to say, 120 minutes, the app will make sure that you cannot use your phone for the next 120 minutes. Every time you try to unlock the phone, it will automatically relock it. Hence, you would have no choice but to study and study only.

### 3. Google Calendar

Now, to create an **effective Task Table** (*ditch those timetables*), Google Calendar is a fantastic app to use.

**Note:** If you want to know how to create an effective Task Table or want to know how to stick to a Study Schedule, [please click here to read the post](#).

Google Calendar makes sure that you can schedule your days very systematically. You can add tasks, events and reminders on every hour of the day. Everything is so neat and tidy that it makes you feel good about using this app.

Here's a screenshot:



1.90KB/s 9:15 41%

May

TUE  
5

Revision  
9 – 10 AM

Ind AS:  
10:30 AM – 12:30 PM

Study Time 2: Professional Ethics  
1 – 3 PM

Study time 3: Company Law  
4:00 – 6:15 PM

Study time 4  
7:15 – 9:30 PM

Bed Time  
10:00 – 10:15 PM

WED  
6

Wake up  
4:00 – 4:09 AM

Early Morning session: 0  
4:45 – 6:30 AM

3.19KB/s 9:16 41%

	THU	FRI	SAT
17	23	24	25
9 AM	Revision: Never happened	Revision	Revision
10 AM			
11 AM	Learn Economic Laws in paper 4. Try completing : Did GST law	GST law learn section 15 and Related Rules..: completed	Complete SARFAESI and Next law chapter SCRA: Done but need a bit more
12 PM			
1 PM	Do GST Law complete atleast Place of Supply: did PoS and 16/17	Do some SFM question: Not done just wasted	GST ACT sections relating to Registration: Wasted
2 PM			
3 PM			
4 PM		Learned: PMLA for paper 4	IND AS 110 needs some care: wasted
5 PM	Financial reporting: Learn some specific IND AS s	Study time 4: learned some SARFAESI	SFM questions need some work: Wasted
6 PM			
7 PM			
8 PM			
9 PM	Revision	Revision: wasted	Revision: Wasted
10 PM	Bed Time	Bed Time	Bed T
11 PM			



**How to use all these apps together?**

Just before going to sleep, make a schedule for the next day using Google Calendar. When the scheduled time arrives, use Keep Me Out to lock your phone. Once your studies are done, pick up the phone and feed the details into the Save My Time app to track the effectiveness of your study time.

CA EXAM STRATEGIES

## 60 Days Revision Plan

**Disclaimer:** *This Plan is only suggestive. You are free to modify it as you like as long as you reach the Target as set below*

### Target:

- 2 rounds of Revision
- 2 MTPs per subject
- 2 RTPs per subject
- 2 Past Papers per subject

### Days Allotted:

	FR	SFM	Audit	Law	SCMPE	Elective	DT	IDT
Revision 1	6	4	5	4	5	2	5	4
Revision 2	3	2	3	2	3	1	3	2
MTP	2	2	2	2	2	1	2	2
RTP	2	2	2	2	2	1	2	2
PP	2	2	2	2	2	1	2	2

Daily Schedule:

Day	Date	Subject	Remarks
1	01-09-2020	Elective	Open book. Just keep it fresh in the memory
2	02-09-2020	Elective RTP 1 + MTP 1	
3	03-09-2020	SFM	
4	04-09-2020	SFM	
5	05-09-2020	SFM RTP 1	
6	06-09-2020	SFM MTP 1	
7	07-09-2020	FR	
8	08-09-2020	FR	
9	09-09-2020	FR	
10	10-09-2020	FR	
11	11-09-2020	FR RTP 1	
12	12-09-2020	FR MTP 1	
13	13-09-2020	Audit	
14	14-09-2020	Audit	
15	15-09-2020	Audit	
16	16-09-2020	Audit RTP 1	
17	17-09-2020	Audit MTP 1	
18	18-09-2020	SCMPE	
19	19-09-2020	SCMPE	

20	20-09-2020	SCMPE	
21	21-09-2020	SCMPE RTP 1	
22	22-09-2020	SCMPE MTP 1	
23	23-09-2020	DT	
24	24-09-2020	DT	
25	25-09-2020	DT	
26	26-09-2020	DT RTP 1	
27	27-09-2020	DT MTP 1	
28	28-09-2020	Law	
29	29-09-2020	Law	
30	30-09-2020	Law RTP 1	
31	01-10-2020	Law MTP 1	
32	02-10-2020	IDT	
33	03-10-2020	IDT	
34	04-10-2020	IDT RTP 1	
35	05-10-2020	IDT MTP 1	<p><b>Revision 1 ends. Exit all Telegram and study groups. Put away your phone in airplane mode.</b></p> <p><b>Use it only to view online lectures and talk to parents.</b></p>
36	06-10-2020	FR	
37	07-10-2020	FR RTP 2	
38	08-10-2020	FR MTP 2	
39	09-10-2020	SFM	

40	10-10-2020	SFM RTP 2 + MTP 2	Make the extra effort to squeeze in both MTP & RTP together from here on. MTP from 13:45 to 17:00 hrs and then RTP
41	11-10-2020	Law + FR PP 1	
42	12-10-2020	Law RTP 2 + MTP 2	
43	13-10-2020	Audit + SFM PP 1	
44	14-10-2020	Audit	
45	15-10-2020	Audit RTP 2 + MTP 2	
46	16-10-2020	SCMPE + Law PP	
47	17-10-2020	SCMPE	
48	18-10-2020	SCMPE RTP 2 + MTP 2	
49	19-10-2020	DT + Audit PP 1	
50	20-10-2020	DT	
51	21-10-2020	DT MTP 2 + RTP 2	
52	22-10-2020	Elective + SCMPE PP 1	A short breezy revision of the Elective Paper
53	23-10-2020	IDT + DT PP 1	
54	24-10-2020	IDT MTP 2 + RTP 2	
55	25-10-2020	DT PP 2 + IDT PP 1	Min study, max mocks
56	26-10-2020	Law PP 2 + IDT PP 2	
57	27-10-2020	Elective PP 1 + SFM PP 2	
58	28-10-2020	Audit PP 2 + SCMPE PP 2	
59	29-10-2020	FR	Final revision. GET. SET. GO...
60	30-10-2020	FR + FR PP2	
61	31-10-2020	FR	

**A few pointers to be kept in mind:**

- Study everyday in **shifts of 3.5 hours each**. It is highly recommended to have **at least 3 such shifts** in a day.
- **Quality of studies is more important than the time for which you study.**  
So the focus has to be on utilizing each and every second productively and effectively.
- **Make it a point to sit for Mock Tests and solving Past Papers in exam conditions, from 13:45 to 1700 hrs.** This will only help you to be in the flow for the exams.

---

### How to Revise?

Following are some points which you must keep in mind while revising:

- Revising the entire content of the syllabus will require you to increase your **speed of reading** and saving things in the head. The best way to do is to revise through **Summary Notes** prepared beforehand. **Only a few topics should be studied in a detailed manner from the book, the main focus should be on the Summary Notes**

- It is always recommended to **mark out important portions or questions**. It only saves time.
- Start every day with a **quick rewind** of whatever you had studied the day before. Being able to recall whatever you have already read is a big confidence booster.
- Use **highlighters** for the theory subjects (if not done already). It saves a lot of time during revision.
- Do not make the mistake of ignoring the **theory portion of practical subjects**, for e.g. SCMPE.
- Use elaborate **charts** and **mind maps** for quick revision. **ICAI itself has published a very detailed Mind Maps Book for all the subjects.**
- Jot down **important formulae** in the **Notebook** discussed above, and revise them from there. This is a very quick way to have all the formulae at one place.
- **Don't look for any new material in the revision phase.** This is not the time to experiment with the content you have studied. It is the time to assimilate all that you have studied and see that there is maximum retention. So think about cutting down the volume, instead of increasing it.

## How to use RTP, MTP & PP

For a good grip on the subject, it is necessary to go through **at least 2 Revision Test Papers (RTP)**, **2 Mock Test Papers (MTP)** and **2 Past Papers (PP)**.

Following is some guidance on how to extract to the maximum value from these publications:

### RTP

- RTP is a great source to know all the **latest amendments** relevant for your term of the exam.
- Try to **solve** at least **all the practical questions** **in writing**. **For the theory subjects, try to solve at least 30% in writing**.
- **Mark all the new questions** you come across in the RTP, specially the questions based on the latest amendments.
- Ensure to go through the RTP in a rough manner **(only speed read)** the day before the particular exam. There have been numerous occasions when the same question from the RTP has appeared in the question paper.

### MTP & PP



- It is best to **solve MTPs in true exam conditions**. Try to solve at least 2 mock tests before the exams.
- I would highly recommend to **attempt each MTP in the time slot 13:45 to 17:00 hrs.** This will only get you into the habit of sitting for long hours during the exams.
- Keep a **timer** set for the entire duration to create that exam hall pressure of time.
- Instead of enrolling yourself for expensive Mock Test Series, it is best to download and solve the MTPs uploaded by the ICAI on its website. The solutions are also provided there. **You can read my article on the best Mock Test Series conductor in India [here](#)**
- Take mock tests seriously, just like the main exam. Focus on the presentation and quality of answers. **In short, do everything you would normally do in the exam hall to understand time management better.**
- Solve at least **2 Past Papers** in the same way as MTP to know the level of difficulty of questions and the trend of the particular paper.
- **Use the same stationery you are going to use in the exams – pen, calculator, ruler, etc.**
- **Don't leave answers which you might not know. This is the best time to test yourself and check how you perform in such questions.**

- After completing the mock tests, evaluate your answers like a strict teacher. **Do not mark yourself leniently.** The ICAI has uploaded both the questions and the answers to the MTPs on its website.
- After you know how much you have scored in the mock test, **analyse your mistakes and note them down in the Notebook** I have talked about above. **Try to spot your weaknesses and any trend in the nature of mistakes you are committing.**

### Some D-Day Advice

#### Before Exam

- ❖ **Visit your exam centre once after getting the Admit Card, but before your first exam.** Research on the best means of transport, time required to travel, etc. All this will save a lot of time and mental hassle on the day of the first exam.
- ❖ Plan your travel time and **reach the exam centre before 13:30 hrs.** Be at your seat by **13:35 hrs max.**

- ❖ Calm yourself down, stretch your hands and fingers and loosen your muscles. Close your eyes and read a silent prayer. **Be focused, and avoid talking to your neighbours or friends.**
- ❖ Stay away from books. Last minute doesn't change anything, only disturbs the peace of mind. **You need a cool, calm mind when going to the exam hall**
- ❖ **Stay away from critics and people saying – “Yaar teri toh exemption pakki hai... Top karega ladka/ladki”**

### Inside the Exam Hall

- ❖ Keep all your belongings organized. Saves time and avoids stress.
- ❖ **Utilize the first 15 minutes of reading time to the fullest.** Glance through the question paper quickly. Don't look at Q. 1 because you have to do it anyway. **Start from the back of the question paper and select the best questions to attempt out of the 5 questions.**
- ❖ Glance through each question for **2 minutes** and figure out the trick and difficulty level of the question. **Make a choice whether to attempt it or not and move ahead.**

- ❖ Read through the compulsory question and **assess the difficulty level**.
- ❖ **Set the order** in which you want to attempt the questions from the most scoring to the least scoring.
- ❖ **Even if all this takes 5 minutes extra, do not panic. 175 minutes are more than enough to solve any CA Final paper.**
- ❖ **The first question you pick should be something you know very well. The answer should be neat and well presented. Remember, first impression is the last impression.**

### Writing the Exam

- **Time management**

- ❖ Keep in mind that you **cannot give more than 30 minutes to a question**.
- ❖ Start with the **smallest question** and try to finish it off in the best possible presentation and quality in under 30 minutes to set the tempo early.
- ❖ Ensure to finish off **at least 48 marks of the paper by 15:30 hrs**.  
Hopefully, by this time, you would have got closer to passing the exam. **The first target to pass is close to be being achieved. The next 1.5 hours would be utilised to fight for the exemption.**

- ❖ Try not to go for refreshment during the exam. It is a direct loss of 5 minutes. It is better to **manage your water intake** a bit right from the morning.

- **Writing answers**

- ❖ Remember that **your first answer should be your best** in terms of presentation and quality.
- ❖ **If it is not on paper, it is of no use.** You are awarded marks only for what is written in your answer script, not what is stored in your brain. So **clear and complete articulation** is essential.
- ❖ **Read the question clearly twice** before beginning to answer the question.
- ❖ While reading the question, assess the main requirement of the question, any trick involved, any assumptions which might be required, a rough estimate of the length of the answer and time requirement.
- ❖ Understand the main requirement of the question clearly and underline it in your answer.
- ❖ **4 papers in CA Final have 30 marks of MCQ questions.** MCQs throw a different challenge altogether. **Please read through this article to**

know how to approach MCQs and score 30 out 30 in those questions.

- ❖ Write to the point answers, clearly having an introduction, the main part and conclusion.
- ❖ Write answers in **bullet form**, with short and crisp headings.
- ❖ Avoid beating around the bush to fill up the pages. The Evaluators are smart enough to judge that.
- ❖ **In case you don't remember any particular answer, don't panic.** This is pretty normal. Try to frame your own answer from your understanding and logical ability. A little **brainstorming** and you might just find your way of answering that question to the best extent possible.
- ❖ Don't focus on what the others are doing. It is a major distraction and breaks the rhythm.

#### • **Presentation**

- ❖ **When content meets quality, your answer becomes power-packed.**  
The more power punches you generate in the exam, higher is the score.

- ❖ Present your answers in the best way possible, in a clear and crisp manner with the writing speed and time management in mind.
- ❖ For detailed answers, please keep in mind that **what matters is not the length of the answer, but the quality of the content.**
- ❖ Your answer must depict a **logical flow of arguments** and reasoning to reach the particular conclusion to cater to what the question demands.
- ❖ Always **write theoretical answers in bullet points** with short, crisp headings.
- ❖ For practical questions, **clearly show all the calculations and working notes.** **All working notes are a part of the main answer and carry marks.**
- ❖ Always draw the **format and tables clearly** for solving practical questions.
- ❖ **Always mention your assumptions and their rationale clearly at the end of the answer.** The assumptions should have some strong logical basis and not merely your disagreement with the Institute followed practices in solving questions.
- ❖ **Underline key words** in descriptive answers.
- ❖ Start every answer from a **fresh page.**

## "I won't give up" Approach

Treat the exams as a challenge – however hard the ICAI might try to stop you, you will fight against all odds and pass the exams.

Let me share with you my own story...

For those who don't already know me, I am triple Rank holder in CA – AIR 10 in CPT, AIR 16 in IPCC and AIR 30 in Final. My CA Final attempt was Nov.'16 – one of the toughest 8 papers in recent memory. The pass percentage was a paltry 3.48% for both groups.

The highlight of that attempt was its SFM paper – a subject which happened to be my favourite. As all good students do, I had set sights to score heavily in that paper. But little did I know that destiny had other plans. The SFM paper was a shocker. And the pass percentage in that paper was just 2.04%. Yes, you read that right, just 2% people passed in SFM.



The paper was tough. All questions appeared alien to everyone – no matter from whom you had taken your classes. And you can imagine very well that in a practical paper, either you know how to start answering the questions, or you don't know. There is no place for R&D. **Trust me, I did just that for the entire 3 hours – R&D.** I wasn't able to solve any question completely (barring maybe one), but I still scored 51. **The key was to fight for every single mark and not bog down under stress.** I remember having roughly calculated my score at the end of 1.5 hours and still needing at least 8 marks to pass. The next half an hour went to ensure just that. And after 2.5 hours into the exam, I was relatively confident of passing in a paper which surely was nightmarish. I used the last half an hour to push for a 50+ score, and I succeeded.

So, the moral of the story is → **Never give up.** If you face a tough paper, it will be tough for every single student. Don't panic. Start writing with the question which can fetch the maximum marks for you. Start solving and you might just be able to do it partially correct. No worries. Move on to the next question. Keep working in this manner and **collect each and every mark on offer.** At the end of 2 hours, roughly calculate your expected score and push towards the magical figure of 40 marks. If you can push the score towards 50, even better. But **don't go down without a fight.**

[You can read more success stories here](#)

### Post exam

- ❖ Irrespective of how the exam went, do not discuss with anybody. Try to reach home asap.
- ❖ Do not overthink about the paper gone by. Start to plan out how you will study for your next exam.
- ❖ On reaching home, tuck away the question paper of the exam gone by and freshen up. Grab some light food and take some rest.
- ❖ Gear up for the next exam and draw up a rough sketch in the mind as to how you want to utilize whatever time you have to revise the next paper.

---

### General Advice

These are tough times. Please take care of your health and take all precautions against Covid-19. Always wear a mask the moment you get out of your home and carry your own hand sanitiser. Remember that your life is more precious

than the CA exams. You get to live only once, but get to write the exams every 6 months. The choice is yours.

-----

### Other Relevant Articles

- [How to study theory subjects for CA exams?](#)
- [How to study consistently for long hours?](#)
- [Is writing speed important for CA exams?](#)
- [Does the number of attempts really matter in CA?](#)

-----

## Contact Me

❖ For more exam prep related guidance and strategies, please log on to

[www.caexamstrategies.com](http://www.caexamstrategies.com)

❖ For any suggestions, feedback, queries or comments, please feel free to reach out to me personally at [p18anuragk@iima.ac.in](mailto:p18anuragk@iima.ac.in)

All the best everyone! May the pen be with you 😊

\*\*\*\*\*