

The Institute of Cost Accountants of India

Examiners' Comments Summary

December 2023 term of Examination

FINAL EXAMINATION

Suggestions regarding how the students can improve their Performance

P-13: Corporate and Economic Laws

- Detailed study of subject for elaborating the knowledge and time bound practice schedule should be adhered to enhance the skill for securing good marks in the exam.
- Students could not follow the question what it required. Even it appears that reading some words in the question they started writing the answer covering all matters relating to the topic without answering the actual matter required for the answer.
- The examinees should be updated with New Company Act 2013. They should be well versed with the amendments in the Company Act 1956.
- Excellent textbooks on Corporate Law and Compliance including Institute's study materials should be considered by students rather study materials supplied by local coaching classes and web search.

P-14: Strategic Financial Management

- The performance can be considered below average as a whole.
- Most of the candidates have approached the problems without understanding the expectations of the questions.
- This paper contains numerous technical areas which the candidates need to know well in order to apply knowledge to the given scenario.
- Basic preparation was lacking as it was evident the way the topics were dealt with while answering.
- The depth of knowledge required at this level was missing.
- A consistent, sustained study approach should be undertaken to enhance the skill for achieving success in the examination.

P-15: Direct Tax Laws and International Taxation

- The preparation must be in terms of the requirements for the particular exam.
- MCQ is an area which is being neglected. Students should prepare specifically, for the MCQs in Section A.
- All recent statutory amendments should be studied in depth and understood.

- Important Board circulars must be gone through and their implications understood.

P-16: Strategic Cost Management

- Most of theories and similar type of problems are available in study materials of this Institute.
- Examinees are advised to go through intensively for success.
- Students must recapitulate the points of theory. Answer of theories must be brief and to the points.
- Focus on numerical areas for understanding the methods, formulae and format of presenting the solution. Solve problems as many as possible. Patience and concentration is the only way to success.
- Students must be acquainted with the present change of the pattern of questions.
- The students are suggested to go through the Management Journal of the Institute.
- Speed of answering the questions, is one of the many key factors for success in the examination.
- Students are suggested to practice various problems and theories, as many as possible on regular basis.
- Allot time for each question for finishing the all questions.
- Study the questions minutely, before writing the answers.
- Try to answers in simple and presentable manner.

P-17: Cost and Management Audit

- Students must appreciate that this is a paper where high marks can be secured provided they prepare well. However, it appeared that many of them were not well prepared.
- It must be understood that there is no alternative to acquiring knowledge of the subject. For that purpose, more intensive study of the Institute Study Material and prescribed texts is a must.
- The students must also practice to solve problems from past question papers of the Institute and those of other professional bodies covering the various matters covered in the syllabus, so that they can face the examination more confidently.
- They must also improve their skill of presentation of their answers in a neat and well-arranged manner. This will help them to score higher marks.

P-18: Corporate Financial Reporting

- This paper contains several important areas which the candidates must know well in order to apply knowledge.
- There is no alternative except acquiring knowledge of the subject.
- Study Material and prescribed texts is a must for conceptual and expert knowledge.
- Focus on practical areas for understanding the methods.
- Solve problems as many as possible.
- Patience and concentration is the only way to success.

P-19: Indirect Tax Laws and Practice

- Examinees/ Students are advised to study from the Materials provided by the Institute, practice the solved problems given therein, and refer to bare acts, and use them for regular practice.
- Proper preparation will help them at the examination.
- Reading suggested books and material will help students for their knowledge and performance in the examination.
- Regularly practice and solving questions from model papers and from the study material, revision test papers provided by the Institute as well as these books.
- Examinees should focus on updating their knowledge as in case of Indirect Taxation, GST laws and Custom Acts, these undergo frequent changes and number of circulars are also issued which change the treatment of a number of items.

P-20A: Strategic Performance Management and Business Valuation

- The examinees/students are advised to read and understand the questions thoroughly and carefully before attempting answers to questions.
- The examinees should consult / read standard reference books of concerned subject (latest editions) / study notes thoroughly and analytically for understanding the subject matters of this paper supply chain Management, OLAP, DEA, Rating Scale of CRISIL, DU PONT Analysis, Standard value, Valuation of Firm, Valuation of Share, Valuation of Goodwill, Valuation in M& A etc.
- Read the theoretical portions before attempting the theoretical /practical problems. Only theoretical knowledge will help you to develop the conceptual and computation skills.
- Adequate practice of theoretical / practical model problems is essential to acquire command over the fundamentals of the subject matters.

- Due attention must be given towards orderly presentation of solutions of practical problems in suitable FORMAT along with sufficient working notes in order to secure good marks / full marks (allocated).
- Comprehensive preparation and acquiring in depth knowledge of the subject matters are extremely required.
- Avoid vague answers as general based on surmises and conjectures.
- Avoid to beat about the bush writing, unnecessary and irrelevant details in the answers to the questions.
- Visit the Institute website to get awareness regarding the answering to the questions.
- Never tend to indulge in selective studies.
- Consult the past questions and suggested answers of the Institute to know the pattern/standard of the questions and presentation of answers to the questions.

20B: Risk Management in Banking and Insurance

- Students should follow Study Material and recommended Books to be read to improve the performance in the Exam.
- Students should read the question carefully and answer all components of the question rather than simply attempting to explain the part of the question.
- Updated information on Banking & Insurance published by Indian Institute of Banking and Finance / Insurance Institute of India to be read by the students.

20C: Entrepreneurship and Start up

- Students are advised to study from the Materials provided by the Institute.
- More hard work is highly desirable for better performance in this paper.
- Consult the past questions and suggested answers of the Institute.
- Presentation of answers to the questions should be pin pointed.
- More efforts in attempting Case study type questions will render benefits to the candidates.

Wishing you all the best in the ensuing examination