

# **The Institute of Cost Accountants of India**

## **Examiners' Comments Summary**

### **December 2024 term of Examination**

#### **FINAL EXAMINATION**

#### **Suggestions regarding how the students can improve their Performance**

##### **P-13: Corporate and Economic Laws**

- Students should focus on quality of matters rather than quantity of matter, present only relevant points. If question is of 7 Marks, then they should try to explain at least seven correct points.
- Examinees should spend few minutes in understanding the question well before writing the answer.
- The answer should be directed towards the question asked. In case of question requiring descriptive answers, the same should preferably be given point wise. In practical/analytical/problem based questions, answers should be analytical and concise.

##### **P-14: Strategic Financial Management**

- The depth of knowledge required at this level was missing. Thought process should be improved to face the examination in a fruitful manner. Extensive study for a broader concept based knowledge and time bound practice schedule should be undertaken to enhance the skill for achieving success in the examination.
- 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. 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**

- Students should lay more focus on the preparation of Multiple choice questions. They may practice taking old question papers and giving mock tests. Recent amendments must be gone through and the implications of such amendments must be clearly understood by them.

- The questions must be read in their entirety and all parts of the question must be answered. In questions like 3(a), where choice of the regime as asked, many students failed to write the conclusion.
- It is noticed that the students lack in the presentation of the answers. They may be aware of the provisions but are not able to put it properly in the answers and thus losing marks. They should focus on this area.
- Management of time while answering the paper is another important aspect to be considered judiciously by the students. Many students attempted Q. No. 2 at the end and it was seen that they could not complete the entire question. They must practice more of the International Taxation problems.
- It seems that the students do not study the latest judicial case laws, as the performance in the related question was poor. So, they are advised to read important decisions rendered by the various Courts in this regard. Questions 8(a) and 8(b) were answered in a poor manner this time also.

#### **P-16: Strategic Cost Management**

- 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.
- Adequate practice of theoretical / practical 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 is extremely required.
- 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.
- 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.

#### **P-17: Cost and Management Audit**

- The students should go through the study materials thoroughly and practice lot of practical problems / exercises. They 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**

- In general, the students are advised to study the relevant bare Act such as the Companies Act, 2013 with a special emphasis on the division II of schedule III to the Companies Act, 2013 covering format of Balance Sheet and Statement of Profit and Loss, general instructions for preparing the Balance Sheet and Statement of Profit and Loss as amended up-to-date, the original text of the Companies (Accounting Standards), Rules, 2021 as amended up to date *for AS 14 only* and the Companies (Indian Accounting Standards), 2015 as amended up to date for the specific Ind ASs specified in their syllabus along with the study materials of ICAI and standard text books.
- Besides, students are also advised to solve enough practical problems related to each chapter and each Accounting Standard/Indian Accounting Standard specified in their syllabus to have a very good grasp of the subject “Corporate Financial Reporting.”
- Further, students should also devote a sufficient time for the last-minute revision just before the commencement of the examination.

### **P-19: Indirect Tax Laws and Practice**

- Students must give importance to Section A, consisting of MCQs. They must prepare specifically for this Section, taking up various tests in this regard.
- They must go through all the recent amendments.
- Selective study must be avoided. They must understand the concepts involved in the various topics.
- Students must clearly understand the difference among Exempted, Nil Rated, not covered under GST, and Blocked, ineligible, not allowed in respect to ITC.
- Q No. 8 which deals with Case law-based situation, which being poorly answered. Students must read the important decisions rendered by various Courts in this regard.

## **P-20A: Strategic Performance Management and Business Valuation**

- 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 [P-20A (SPMBV)] like - OLAP DEA NCAER Model, Profit Optimization under different Market Structured, VaR, Risk Management, Valuation of Business, Valuation of Company using EVA approach, DU Pont analysis, CS Factors, M & A, Valuation of Share and Goodwill etc.
- Read the theoretical portions before attempting the theoretical / practical problems. Only theoretical knowledge will help you to develop the conceptual and computation skills.
- Avoid vague answers as general based on surmises and conjectures. Never tend to indulge in selective studies.

## **20B: Risk Management in Banking and Insurance**

- Students should be very specific to answer / explaining what is required as per question. They should follow Study Material and recommended Books to be read to improve the performance in the Exam.
- Presentation is important in the answering case study questions. Students should read the question carefully and answer all components of the question rather than simply attempting to explain the part of the question.
- Students must ensure all parts of the question are covered in the answers. 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**

- Examinees/ Students are advised to study from the materials provided by the Institute, practice solving the RTPs & MTPs given therein, and refer to the study materials, and use them for regular practice. This will help them perform well at the examination.
- Reading the suggested books and material as per syllabus booklet will help students gain better understanding and the depth of their knowledge will also improve. This will enable students to gain good knowledge of the subject.
- Students should regularly practice solving questions from past examination papers and from the study material, revision test papers provided by Board of Studies of the Institute as well as these books. This is necessary as we have returned to physical written examination. It will help them in answering similar and even new questions in the examination, and improve their performance with practice.
- Examinees should keep a focus on updating their knowledge, on the subject especially from perspective of answering MCQs, Section A, appropriately.

*Wishing you all the best in the ensuing examination*