The Institute of Cost Accountants of India

Examiners' Comments Summary

June 2026 term of Examination

INTERMEDIATE EXAMINATION

Suggestions regarding how the students can improve their Performance

P-5: Business Laws and Ethics

- Students should revise thoroughly, practice writing precise answers and review feedback carefully with steady effort will yield strong results.
- Student should continuously update them with latest changes. Depth knowledge and continuous efforts required to translate point wise answer with relevant clause of the act.
- There is no general answer but point wise answer with specific provisions of laws and act is required to perform better.
- Students should read the provisions of the various Acts in their original legal language.

P-6: Financial Accounting

- Students should have better understanding of key concepts, more clarity and structure in answers. They should go through the examples and relevant points with time management during examination.
- It is very obvious that majority of Students did not prepare in an adequate manner and lacked subject knowledge. This was evident while they were answering questions on Accounting Standards and other theory questions set in the Examination. Students must realise that such conceptual knowledge is essential for them to acquire, not only for success in Examination but also for interaction with outside Agencies/Peers.
- Students must practice intensively to solve Problems given in each chapter in Study Notes of the Institute, clearly understanding each steps. They should also practice to solve questions on similar subject of other Professional Body (ies) and also of various Universities of their Graduate Level examination of similar subject.
- Students should also work with Mock Tests (MQP) of the subject. Such practice would give them adequate confidence to face and answer the similar questions in Examination.

P-7: Direct and Indirect Taxation

- Students should work out exercises with more illustrations that may be generated from ten years past examination questions and provided at the end of each chapter of the study material.
- It is to be appreciated that this is a scoring paper and it must be the endeavor of the candidates to more intense study to learn basic concepts. Students should practice to solve more practical questions to get accustomed and comfortable to answer such questions. They should practice to improve presentation of their answers.

- The performance of students was average. This could be attributed to lack of preparation and understanding of the legal provisions. Need more in-depth knowledge is required.
- Students should cover each chapter with step by step learning enabled examples / worked out illustrations followed by self-solving exercise to make them to practice writing of answers.

P-8: Cost Accounting

- Students should require more intense study to learn basic concepts. Adequate practices to solve more practical questions and be accustomed to answer such questions with a lot of practices improve presentation skill.
- Students should focus more on writing the theoretical answers to the point and avoid random general answer. A careful reading of the instructions for practical questions to answer accordingly.
- Students must attempt each question on a fresh page instead of attempting questions one after another without leaving a gap in between.
- Students should be made to understand that proper weightage should be accorded to the theory portion of the Syllabus. Merely putting focus on practical aspects of the subject would undermine the marginal edge that the student could get while facing the examination.
- The examinees are advised to go through the entire question paper at a glance prior to start writing and select the right combination of questions to be answered as per their knowledge. This will enable them to score more.
- Students must appear a number of mock tests within the stipulated time frame and self-evaluate their performance prior to the examination. This will help them to improve their skill and develop self-confidence. They can identify their weaknesses.
- Correct Question number must be mentioned on top of answer sheet for which an answer is given.

P-9: Operations Management and Strategic Management

- Students are advised to practice numerical problems regularly, present solutions step by step. They should use business examples in theory answers.
- Students should improve conceptual understanding of strategic management. They should focus on Industry 4.0, AI, Blockchain, Analytics and Digital operations and revise formulas thoroughly and develop analytical writing skills.
- Application of the concept is very crucial and students should take care of it. Explanation of the concept with proper content is expected from the students.
- Conceptual Revision: Regularly revise key concepts and frameworks from both OM and SM. Create summary notes or mind maps to aid memory retention.
- Peer Discussions: Engage in group study or discussions with peers to test your understanding and clarify doubts.

- Mock Tests and Past Papers: Solve mock tests and past exam papers under exam conditions. Review mistakes and seek clarification on misunderstood concepts.

P-10: Corporate Accounting and Auditing

- It is to be appreciated that this is a scoring paper and it must be the endeavor of the candidates to more intense study to learn basic concepts. Students should practice to solve more practical questions to get accustomed and comfortable to answer such questions. They should practice to improve presentation of their answers.
- Students should focus more on writing the theoretical answers point-wise with reference to appropriate Section of the Act. General answers should be avoided.
- Read carefully the instructions for practical questions and answer accordingly. With reference to Q no. 2a, writing all journal entries while only for forfeiture and reissue entries were asked for.

P-11: Financial Management and Business Data Analytics

- Students do not avoid study of theoretical part of the subject. They should practice practical problem more and more.
- Students do not study chosen topic, rather make it habit to study the whole subject. Examinees had general understanding of the subject but conceptual clarity and analytical skills were lacking. Practical problems to be practiced more and more to gain better conceptual understanding.
- It is advised more intensive study of the text book and Institute's Study Material are must. They should follow Institute's study material as well as past question papers. Writing to the point in legible manner is required for theoretical answer.

P-12: Management Accounting

Candidates need to keep in mind that it is easier to obtain marks by using as many steps as possible. It is imperative that candidates learn to manage their time effectively by practicing past exam questions under timed and examination style conditions. The following suggestions can also be considered further:

- Students should maintain the time balance amongst various questions. Strong correlation should be maintained between marks of the questions and contents of the answer. Examinees can make a SWOT analysis of their performance before the examination.
- Students should thoroughly study and practice with development of decision-making ability, application of analytical mind, answering to the point, and language skill. Thorough coverage of the entire syllabus is suggested.
- Students should cover all the topics in the study notes, both theoretical and practical aspects, followed by good practices. All the instructions given on top of the Question Paper should be strictly followed by the students.

The Management Accounting paper has numerous technical areas. Candidates need to know the syllabus well in order to apply knowledge to the scenario. A consistent, sustained study approach augmented by question practice and reading around the subject is much more likely to achieve

success, as opposed to a last- minute intense study approach and studying only selective questions. The study material of the Institute gives adequate coverage to all the aspects of the syllabus. A systematic preparation with the support of the study material will enable a student to score good marks.

Wishing you all the best in the ensuing examination