

Everything you need to crack IBS — strategy, timing, material & more

4–5
PREP DAYS

1 Hr
/ CASE STUDY

1
MOCK MIN



MCQS — WHAT TO EXPECT

- Very few direct questions — books won't give direct answers
- Tricky, concept-interplay based — multiple provisions tested together
- Statement-based format: "Which statement is correct/incorrect?"
- Facts spread across case study — not in 1–2 paragraphs
- Fresh memory of provisions is essential on exam day
- **Avg: ~3 min/MCQ. Some take more — budget accordingly**



DESCRIPTIVE — YOUR SAVIOUR

- Real scoring opportunity — don't underestimate
- Many questions are direct if you've skimmed SM / faculty books
- Comfort with your index = faster answers = more marks
- Attempt descriptive first — builds awareness before MCQs
- Refer material only for direct theoretical questions
- **If confident — do NOT refer back. Save precious time**



CASE STUDY STRATEGY

- Which to attempt first is a key decision — choose wisely
- Shorter ≠ easier (Case 1 was short but tough; last CS was simpler)
- Prioritise CS with max MCQs from your strong subjects
- Average length: ~4 pages. Key factor: type of questions, not length
- **Validate your approach with at least 1 mock paper**



TIME ALLOCATION PER CASE STUDY — 1 HOUR TOTAL

60

MINUTES
Total per
Case Study

10

MINUTES
Reading Time

36

MINUTES
Descriptive
(≈12 min/Q)

14

MINUTES
MCQs
(≈3 min/Q)

8+4

MIN SPLIT
Writing (8) +
Locating (4)



MATERIAL TO CARRY & USE

MUST CARRY

- ICAI Study Material (SM) — High relevance for Law & SCMPE, Good for AFM, DT
- Faculty books, Question Banks, Latest RTP & MTP set
- FR disclosures text (SM or faculty notes) — always carry
- Past ICAI mocks / exam papers you've already attempted
- **Jan 26 had FR repeat from RTP (IndAS 102) — carry RTP!**

INDEXING TIPS

- Ready-made index is fine — familiarity matters, not authorship
- Must navigate it quickly and effortlessly during exam
- Format options: Chapter-wise + topic-wise OR alphabetical concept-wise
- Poor index familiarity = time loss and exam stress
- **Practice your index well before exam day**



4–5 DAY PREP PLAN

- **1.5 days** — Law
- **1.5 days** — SCMPE
- **2 days** — Case study prep + Indexing + Material gathering + SM review + Sticky notes
- **+1 Mock** — Minimum 1 full paper for time management
- **⚠️ No 2-day gap this attempt — don't rely on old senior advice**



SUBJECT-WISE NOTES

SUBJECT	BOTH GROUPS	ADDITIONAL — 2ND GROUP / EXEMPT STUDENTS
FR	Carry disclosures text. Check RTP for repeats.	~25 hrs YT Practice Super 75 / 200 QB
AFM	No additional effort beyond IBS prep.	~25 hrs YT Practice important QB
Audit	No additional effort beyond IBS prep.	~25 hrs YT Focus on provisions + SA drafting
SCMPE	Tricky MCQs — depth expected. Focus on formulas & application. SM highly relevant.	Deep dive into SM if time permits.
Law	Tricky MCQs. Few descriptive Qs as per SM. SM highly relevant.	Watch revision videos for tricky areas. Director topic is very deep — pace yourself.
DT / IDT	No additional effort beyond IBS prep.	Allocate more time if exempt subject or Group 1.

IBS Exam — Student Preparation Notes

Research Based Guidance for CA Final IBS Paper by CA Sarthak Jain

1. Understanding the IBS Paper

2. Subject-wise Preparation

3. Exam & Time Management

4. Material to Carry

5. Study Strategy Tips

1. Understanding the IBS Paper

30Q

5 Case Study x 25m (Any 4)

15m

10m (MCQs) 2m x 50

Area	What to Expect	Key Takeaway
<u>MCQs</u>	• <u>Very few direct MCQs — books alone won't give you answers</u> • <u>Tricky, concept-interplay based questions</u> • <u>Strong knowledge + fresh memory of provisions is essential</u> • <u>Statement-based MCQs (e.g. 'Which statement is correct/incorrect?')</u> • <u>Facts may be spread across the case study, not in 1–2 paragraphs — adds time pressure</u>	• <u>Read between the lines</u> • <u>Revise provisions close to exam date</u> • <u>Practice statement-based MCQ formats</u>
<u>Descriptive Qs</u> <u>Saviour</u>	• <u>Your real scoring opportunity — do not underestimate</u> • <u>Many questions are direct and easy if you have skimmed the SM / faculty books</u> • <u>Comfort with your index is critical for locating answers quickly</u>	• <u>Skim Study Material and faculty books before the exam</u> • <u>Build and practice with your index in advance</u> • <u>Students who did indexing / SM surfing scored well on descriptive</u>

2. Subject-wise Preparation

Subject	Focus Areas	Both Groups	Second Group Only (Additional)
FR	- Carry FR disclosure text in exam (SM or faculty notes) - Repeat question seen: IndAS 102 from Jan 26 RTP	No additional effort beyond IBS prep	- Revise from YouTube — ~25 hrs - Practice <u>Super 75 / 200 QB</u> (Scribble method)
AFM	Focus on important question banks	No additional effort beyond IBS prep	- Revise from YouTube — ~25 hrs - Practice important QB (Scribble method)
Audit	- Provisions-based topics - Drafting of SAs	No additional effort beyond IBS prep	- Revise from YouTube — ~25 hrs - Focus on provisions and SA drafting
DT	Standard IBS preparation	No additional effort beyond IBS prep	Allocate more time if exempt subject or Group 1
IDT	Standard IBS preparation	No additional effort beyond IBS prep	Allocate more time if exempt subject or Group 1
SCMPE	- MCQs are tricky — expect depth - Focus on formulas and application - ICAI SM is highly relevant	No additional effort beyond IBS prep	Deep dive into SM if time permits
Law	- MCQs are tricky - Few descriptive Qs available as per SM - ICAI SM is highly relevant	No additional effort beyond IBS prep	- Watch revision videos for typical/tricky areas - Keep Director/Company Law depth in mind — very time-consuming

3. Exam & Time Management

Area	Guidance
Preparation Time	- Total: <u>4–5 days recommended</u> – Law: <u>1.5 days</u> – SCMPE: <u>1.5 days</u> – <u>Case Study + Indexing + Material gathering + SM review + Sticky notes: 2 days</u> – <u>At least 1 Mock</u> • Note: This attempt had no <u>2-day gap between papers</u> — do not blindly follow senior advice from previous attempts • <u>Group 1 subjects or exempt subjects need additional time allocation</u> • Start studying in the <u>last 30 days</u> — earlier is difficult to retain unless you have ample time
Time Per Case Study	• Total: 1 hour per case study – Reading time: <u>10 minutes</u> – <u>Descriptive answers: 36 minutes</u> (<u>≈12 min/question: 8 min writing + 4 min locating content in case study</u>) – <u>MCQs: 14 minutes</u> (<u>≈3 min/MCQ; some may take longer</u>) • <u>Strategy: Attempt descriptive first</u> — it deepens your understanding before tackling MCQs • <u>Validate this approach by giving at least 1 mock before the exam</u> <i>Handwritten note: 4 hr / 4 case = 1 hr / Case Study</i>
Which Case Study to Attempt First	• <u>This is an important decision — choose wisely</u> • <u>Last exam: Case Study 1 was short but not easy; last case study was simpler</u> • <u>Shorter case study is generally easier to handle — but not always</u> • <u>Prioritise case studies with maximum MCQs from your strong subjects/topics</u> • <u>Average case study length: ~4 pages</u> (some shorter, some longer) • <u>Key factor: type of questions asked, not just length</u>
How Much to Refer Material in Exam	• <u>If you are confident about an answer — do NOT refer back to material</u> • <u>Referring unnecessarily wastes time and risks not completing the paper</u> • <u>Refer only for: direct theoretical descriptive questions where content is needed</u> • <u>Avoid referring for: questions where you already know the answer</u>

4. Material to Carry

Item	Notes
<u>Books to Carry</u>	• Do not hesitate to carry multiple books — it helps • Must be familiar with them before the exam; don't carry unfamiliar material • Carry: ICAI Study Material (SM), Faculty Books, Question Banks, latest RTP & MTP set • FR-specific: Carry disclosures text — either from SM or faculty notes • Past ICAI Case Studies / Mocks / Exam Papers: Not heavily relevant yet (except May 24), but may be relevant going forward — carry attempted ones • Jan 26 exam had an FR repeat question from RTP (IndAS 102 in IBS)
<u>ICAI SM Relevance</u>	• High relevance: Law, SCMPE • Good relevance: AFM, DT • Average relevance: FR and others (based on Jan 26 student feedback) • FR exception: Do carry FR disclosures text — from SM or faculty notes
<u>Indexing</u>	• You do not always need to create your own index • A ready-made index works fine — as long as you are comfortable using it • Critical: You must be able to navigate it quickly and effortlessly during the exam • Poor familiarity with your own index = time loss and stress • Index can be: Chapter-wise + topic-wise, or alphabetically sorted concept-wise • Practice using your index well before the exam

5. Study Strategy Tips

- Start studying in the last 30 days — earlier material is hard to retain unless you have abundant time
- For Law & SCMPE: Decide depth based on time available. Keep efficiency in mind — review papers, assess depth, and prioritise accordingly
- For typical/tricky Law areas (e.g., Director provisions are very deep): Watch revision videos selectively
- Group 1 subjects or exempt subjects need more dedicated time
- Give at least 1 full mock to calibrate time management before the exam