



**Corrigendum to the Study Material [April, 2023 Edition]  
CA Intermediate, Paper 3 Cost and Management Accounting**

**In the printed copy of the Study Material [April, 2023 Edition], students may note the following correction. The correction has been carried out in the Study material hosted on the website.**

Module No.	Chapter No.	Page No.	Suggested correction
1	1	1.24 -1.27	Element wise and function wise classifications are modified for better understanding.
		1.44	MCQ No. 5 may be replaced as follows: 5. Which of the following is Not true about the cost control and cost reduction: (a) Cost control seeks to attain lowest possible cost under best conditions. (b) Cost control emphasises on past and present. (c) Cost reduction is a corrective function. It operates even when an efficient cost control system exists. (d) Cost control ends when targets are achieved. Ans: (a) Cost control seeks to attain lowest possible cost under best conditions.
	2	2.13	Under the topic 'Valuation of Material Receipts', the interest and finance charges under 'Cash Discount' may be read as 'interest and finance item'.
	3	3.7	Under Attendance register method, the word 'expensive' may be read as 'inexpensive'.
		3.21	Under Illustration No. 4, the 2nd condition of 48 hours may be removed from the Question. Accordingly, under solution the note for worker B 'nor more than 48 hours in the week' may be removed.
	4	4.12	Under the topic 'Allocation of Overheads over Various Departments or Departmentalisation of Overheads', the word 'personal' may be read as 'personnel'.
		4.44	Under the topic 'Treatment of under/ over absorption of overheads in cost accounting', it has been specified that in this case 'wrong estimation' may be read as 'estimation is wrong due to unavoidable reasons'.
		4.63	Under the topic 'Research and Development Expenses' the statement for research expenses is modified for better understanding.



**Board of Studies**  
**The Institute of Chartered Accountants of India**

	6	6.2	Function wise classification is modified for better understanding.
		6.31 6.33	Under solution to Question No. 4, the words 'excluding interest on borrowed funds' after cost of sales has been added to give more clarity.
2	8	8.21	Under solution to Question No. 1, '50%' capacity in next 9 months may be read as '80%'.
	12	12.18	Under Illustration No. 4, Scrap value of buses at the end of life may be read as Scrap value of each bus at the end of life.

HoD, Board of Studies