

# INSTITUTE NEWS

## Eastern India Regional Council

### The Institute of Cost Accountants of India -Rajpur Chapter

On November 19, 2016 the Chapter organized a whole day seminar at Jamuna Banquet Hall, Kolkata on the theme 'GST - A Good Sovereign Tax - Why & How' and Shri Alok



Samantrai, Regional Director (ER), Registrar of Companies, Ministry of Corporate Affairs, GOI, was the chief guest and Swami Kritathnandaji Maharaj of Ramkrishna Mission, Belur Math was the special guest in the programme. CMA Manas



Kr. Thakur, President and CMA B. Mukhopadhyay, Chairman, EIRC of the Institute were present in the inauguration session. CMA Pulok Saha, Partner (Taxation & Regulatory Affairs), PwC, India, CA Abhisek Tibrewal and CMA Chiranjib Das delivered



in the first technical session of the seminar highlighting the loopholes in the existing indirect tax regime of India. In the second technical session of the seminar, it was explained about the importance of GST throughout India and expert on indirect

taxation CMA T.B. Chatterjee, MD & Company Secretary of DIC India Ltd., as well as consultant and author highlighted how industry was facing problem under multi taxation of indirect tax which GST might assist. CA Vivek Jalan clarified on the Input Tax Credit system of GST which is a very crucial and relevant concept.

### The Institute of Cost Accountants of India -Asansol Chapter

On December 4, 2016 the Chapter organized its Annual Seminar-2016 on the theme 'Economic Reforms Through GST' inaugurated by CMA Manas Kumar Thakur, President of the Institute, Shri A.M. Marathe, Director (Finance), ECL, Shri K.S. Patro, Director (Personnel), ECL, CMA Bibekanda



Mukhopadhyay, Chairman, EIRC and CMA Rambabu Pathak, chairman of the chapter. The speakers for the technical session were CMA Shailendra Saxena, Management Consultant and



CMA BB Chakrabarti, Ex-Professor of Finance, IIM Calcutta and they focused on how GST will bring about Economic Reforms in India. Delegates from ECL, BCCL, ISP-SAIL, BSCL, DPL, Dhanbad Chapter, Durgapur Chapter, Ranchi Chapter etc participated in the seminar.



## Northern India Regional Council

### The Institute of Cost Accountants of India -Jaipur Chapter

On November 26, 2016 the Chapter organised a Seminar on 'Demonetisation and its Impact'. Leading Chartered



Accountant, Shri Sudhir Bhansali, the key speaker of the seminar explained in detail various aspects of Demonetisation and its impact on public, business and economy of the country. He advised the professionals to give proper guidance to their



clients keeping in mind the national interest so that it may not be misused. Career Awareness and counselling programmes had been conducted by the chapter at various schools and colleges during the month of November 2016.

### The Institute of Cost Accountants of India -Faridabad Chapter

The Chapter organized a seminar on 'GST-Overview and System Integration for CMA profession in the light of Company's Act 2013' on September 18, 2016. CMA M.R.



Handa, ex-chairman of the chapter briefed about the history and concept behind establishment of the Institute since its initiation. He delivered a motivational lecture to all the young members for their personal and professional development. First technical session was on GST-Overview, conducted by CMA Sachin Kathuria, who deliberated extensively on silent features of GST & benefits of proposed tax to assessee and Govt, subsuming of existing taxes in it, registration criteria, and valuation of taxable supply, types, frequency & steps of return filing, role of dealers & Govt., impact on business area and role of professionals. Second session was on integration with system or tools of reporting conducted by CMA Jaya Agarwal who dwelled on fundamentals of ERP, how it works, before & after ERP, benefits and risk of implementation, challenges and best practices of ERP.

## Southern India Regional Council

### The Institute of Cost Accountants of India-Hyderabad Chapter

On November 11, 2016 a programme on 'Forensic Audit - Digital Evidence' had been conducted by



the chapter where CA Kranthi Kumar, Practising Chartered Accountant was the speaker. The program aimed at educating the members about the implications of forensic audit. The speaker detailed about how frauds go on in a computer based environment and the various ways and tools used for





detecting them. On November 25, 2016 a panel discussion on 'Impact of Demonetization' was held at CMA Bhawan and CMA Manjula Kannan, Consultant, Vantage Management Consulting highlighted how the general public was impacted with regard to interest rates, inflation, purchase of goods, agriculture and farmers etc. CMA N Gopalakrishnan, C/o Zen Insurance Brokers Pvt Ltd. talked about how the stock markets were affected and how demonetization led to changes in business models. Sri A.L. Nageshwar Rao, Banking Expert talked about structural reforms needed in banking, challenges faced by the banking sector and how being citizens, there prevails a social responsibility in development of the nation. Several career awareness programmes were conducted on various dates of November 2016. The Chapter conducted 'Cost Consciousness Week' by organizing programmes at three colleges situated at Hyderabad on 02nd, 06th & 07th December, 2016. CMA D. Surya Prakasam, chairman of the chapter, CMA K.V.N. Lavanya, vice chairperson, CMA Dr. R. Chandra Sekhar, secretary and CMA D. Zitendra Rao, member, SIRC addressed the gathered students and explained how to face the challenges and balance in cost competitive world. The programme had been observed to bring awareness amongst the cross-sectional people of the society.

**The Institute of Cost Accountants of India-Bangalore Chapter**

On November 11, 2016 a Professional Development Meet had been organized by the Chapter on The Real Estate Regulation and Development Act-2016 and Shri S. Suresh Hari,



Secretary (CREDAI) and Mr. A V Manjunath, Chairman IOV were the speakers of the Meet. On November 18 and 19, 2016 a two days workshop on 'Goods and Service Tax' was held at the chapter premises and Mr. Basavaraju, Mr. Sriram, Mr. Prakash.,



Mr. Kodandaram, CMA Girish, Mr. Vikram Huilgol were among the members who conducted the workshop. On November 26, 2016 another Professional Development Meet held on Income Computation and Disclosure Standards (ICDS) and CA N Nityananda, CA K Gururaj Acharya., CA Manohar Gupta., CMA N Ramaskanda were the speakers of the Meet. On December



1, 2016 another more Meet held on Indian Economy and GST and CMA Sanjay Kumar Singh, Chairman, Ranchi Chapter were the speakers of the Meet. On October 27, 2016 a Practitioners' Forum Meet held on 'Valuation of Current Assets-Bank Debts & Stock Verification for Banks' at the chapter premises conducted by CMA Prasanna Kumar, Practicing Cost Accountant. Another



Practitioners' Forum Meet held on November 4, 2016 on 'Service



Sector-Challenges in Cost Audit & Practical Issues' during conduct of Cost Audit 2015-16 at its premises and CMA Murali Krishna K R, and CMA B S Manjula, Practicing Cost Accountant were the speakers of the Meet. On December 12, 2016 one more Practitioners' Forum Meet on 'Discussion of Model GST Law (Revised)' was held at its premises. CMA Ashok B Nawal, Council Member and CMA Vishwanth Bhat Past Chairman of the chapter were the speakers of the Meet. On November 27, 2016 Maiden Golden Jubilee Commemorative Lecture on 'Make in India-CMA's Perspective in ISRO' held at Le-meridian Hotel, Bangalore and Shri A.S. Kiran Kumar, Chairman, ISRO was the speaker of the programme. From November 7, 2016 till November 9, 2016 DPE Training Programme on 'Understanding of Financial Statements and Annual Report' held by the chapter and inaugurated by CMA Girish k, chairman of the chapter and training sessions handled by CMA P. Ravi, CMA.T.A Shivakumar and CMA Satish R. From November 21, 2016 till November 25, 2016, DPE HRD Training Programme for Executives of state PSUs at Belur organized by the chapter attended by CMA Satish R, CMA N R Kaushik, secretary of the chapter, CMA Girish K, chairman of the chapter, CMA P. Ravi, DGM (Finance), CMA T.A. Shivakumar. Career counselling programmes were held at different colleges of Bangalore on different dates of December 2016.

## The Institute of Cost Accountants of India-Visakhapatnam Chapter

On December 7, 2016 the Chapter organized Cost Consciousness Week - Professional Development



Program on 'Demonetisation of Currency – A Threadbare Analysis' at its premises. CMA K.N. Hari Hara Prasad, Dy Director (COST) in Central Excise and Customs was the speaker for the session. The speaker explained about Demonetisation effect initiated by the government and CMA S. Ramprasad, CMA V.J Gupta , CMA U. Lakshmana Rao, CMA D.V.V Gopi Krishna and other members participated in the program.

## The Institute of Cost Accountants of India –Mysore Chapter

To commemorate the Golden Jubilee year of the Chapter, a seminar was organized on the theme 'Make in India –



Relevance of Cost Management' and 'Current Development in GST' on November 12, 2016. CMA P. Thiruvengadam, a retired Senior Director, Management consultancy services, Deloitte Touche Tohamatsu India Pvt. Ltd, was the resource person of the



first Technical session. He provided a vivid description on 'Make in India – Relevance of Cost Management'. Mr G. Shivadass, a



Principal Partner of Firm Lakshmi Kumaran & Sridharan, Bangalore was the resource person of second technical session on the theme of 'Current Development in GST'. He emphasized the necessity for GST which has the potential for improving GDP and to provide better business atmosphere as well as reduction of MRP of the product to the ultimate customers.

**The Institute of Cost Accountants of India – Trivandrum Chapter**

On November 6, 2016, the Chapter organized a Professional Development Programme on the theme 'Enterprise Risk Management – Banking Industry' and the guest



speaker was Sri Dinesh Kadakal, MBA, Former Deputy General Manager, Union Bank of India. The speaker elaborated about various risks faced by organisations, particularly by the banking industry. He also emphasized the role of CMAs in identifying probable risks and suggested actions for reducing them.

**The Institute of Cost Accountants of India-Cochin Chapter**

On October 1, 2016 the Chapter conducted an evening programme on 'Funding Options From Banks - Opportunities and Challenges'. CMA Jiz P Kottukappally, a senior banker led the seminar. The Chapter conducted a full day programme on 'GST Implementation – Let Us Be Ready For The



Roll Out' on November 8, 2016 at Center for Excellence – Cochin. CMA Manas Kumar Thakur, President of the Institute presided over the programme and inaugurated by Sri Pullela Nageswara Rao, Chief Commissioner, CBEC. CMA H Padmanabhan, Council Member felicitated on the occasion and CMA Pushpy Muricken, secretary of the chapter expressed vote of thanks.



The valedictory function was inaugurated by Shri Sivan Kutty, DC, Intelligence, Commercial Tax Dept. CMA Ashok Nawal, Council Member and Chairman, Taxation Committee and CMA (Dr) Anil Anikhindi, Practicing Cost Accountant were the eminent



speakers of the programme. The Managing Committee has decided to conduct weekly study circle meeting at the chapter for effective sharing of knowledge on GST among the members. The first study circle meeting was held on November 16, 2016.



CMA Padmakumar V K, MC member was the moderator of the programme. Second study circle meeting was held on 25th

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November 2016 on the topic 'Incidence of Tax in GST'. Third meeting was held on December 2, 2016. CMA Sankar P Panicker, Member SIRC was the moderator and discussed on 'Definition and Place of Supply of Goods'. As per the direction, the Chapter took part in the celebration of the Swachh Bharat Mission - Baal Sahbagita on November 14, 2016.

### The Institute of Cost Accountants of India-Coimbatore Chapter

On November 19, 2016 the Chapter conducted a PDP meeting on the theme 'ISO 9001 : 2015 QMS – Transition Benefits' and CMA S. Thangavelu, ISO Lead Auditor, Consultant & Certified Sustainability Assurance Practitioner was the speaker of the programme. 83rd session of oral coaching



commenced with inaugural function on November 3, 2016. The Chapter celebrated Swachhta Diwas – 'Baal Sahbagita' on November 14, 2016 at Ramnagar Sub-urban Matriculation School, Coimbatore. During November 2016, various career counselling programs were conducted by Chairperson CMA Meena Ramji at various schools in Coimbatore.



### Western India Regional Council

#### The Institute of Cost Accountants of India-Navi Mumbai Chapter

On November 20, 2016 the Chapter conducted a CEP on 'Impact of Demonetization'. CMA Abhishek Kumar Singh from India Government Mint, Mumbai spoke on the said topic and he detailed about monetisation, demonetisation, re-monetisation and withdrawal.



#### The Institute of Cost Accountants of India-Surat South Gujarat Chapter

On November 19, 2016 the Chapter organized a Press Meet, as per guidelines by President of the Institute, CMA Manas Kumar Thakur with local media at Chapter's



Conference Hall. CMA Manubhai Desai, chairman of the Chapter and CMA Amish Parmar, treasurer of the chapter



represented from the Chapter's side and gave message of the institute on Demonetization and assured on behalf of all CMAs to walk shoulder to shoulder with government of India and extend the professional expertise for reshaping the economy. On November 27, 2016 the Chapter organized a CEP on 'Is it Demonetization?-Impact & Issues' at its office. CMA Abhishek Kumar Singh, India Government Mint, Mumbai, the Faculty for the CEP dealt in details about the theme and discussed in details the impact and issues on the economy of common mass at large and impact on taxation and capital market.

### The Institute of Cost Accountants of India-Ahmedabad Chapter

The Chapter on November 15, 2016 organized CEP Programme on 'Impact on Indian Economy due to demonetization High denomination currency'. Senior Prof. Shri Hasmukh Shah explained effect on Indian Economy in coming



year and CMA Pradip Tulsian explained about various income tax section, where it will effect. There is also interaction with the members for clubbing of Income. On November 17, 2016 the Chapter started help desk to facilitate common people for filling form for exchange of currency note and cash deposition at UCO Bank, Ellisbridge, Ahmedabad branch.

### The Institute of Cost Accountants of India-Pimpri-Chinchwad-Akurdi Chapter

The Chapter conducted series of CEPs on GST – Implementation from November 12, 2016 till November 26, 2016 at CMA Bhawan, Pune. On November 12, 2016, CMA L D Pawar, RCM and Secretary, WIRC and CMA Pradeep Deshpande were the speakers of the session and CMA L D Pawar explained how to do provisional registration under GST and what requisite steps to be followed both at MVAT and GST site. On November 19, 2016 CMA L D Pawar, RCM and Secretary, WIRC, CMA Pradeep Deshpande and CMA Mahindra Bhombe were the faculties for this session. CMA L D Pawar focused on understanding the basic concepts of GST and also explained the documents required at the time of registration under GST. On November 26, 2016 CMA Pradeep Deshpande explained about changes in revised model GST law published by government. The Chapter opened help desk center for demonetization at bank premises to help the common man



who is standing in long queues at banks to deposit, exchange or withdraw his hard earned money by showing good gesture of filling in the cash withdrawal / exchange form, educate them about the new currency regime. CMA Kaushik Banerjee, Secretary of the Institute declared November-2016 as CMA Career Counseling Month which is an opportunity for Regions, Chapters and CMASC to educate and aware the students in particular and society at large about CMA Profession and in view of this, the chapter conducted a career counselling programme on November 28, 2016.

## The Institute of Cost Accountants of India-Aurangabad Chapter

On November 25, 2016 the Chapter conducted a seminar on 'Recent Trends in Cyber Laws & Security' and Adv. Shrinivas Kulkarni, High Court, Aurangabad was the speaker of the seminar. Adv. Kulkarni explained about the various increasing trends in cyber crimes due to digitalization along with the provisions of laws. The program was attended by various industrialists, senior corporate managers, CMA members of the chapter, professors from Aurangabad Colleges like S.B , Deogiri and Vivekanand College and from JES College of Jalna, Moreshwar College of Bhokardan, M.S.S College of Ambad along with other respected dignitaries. On November 26, 2016 the chapter discussed the issue of demonetization and



its impact on Indian Economy at CMA Bhawan. CMA Suresh Pimple, CMA R.D. Khandalkar, AGM IDBI Bank and CMA Rajendra Zanvar were the panel experts. CMA M.R. Pandit

initiated the discussion describing the back ground and raised the matter that how black money is created in economy and how the life of citizens is affected by the menace of it. The panel discussed the short term and long term impact of the decision on Indian economy. However, in long run the economy will prosper, since cheap capital will be available to businesses



from bank and also from market. This will increase demand and employment. Black money even if not fully curtailed but will be reduced as black money is not fully in cash but in other assets also. However, the Government taking other slews of measures like Real Estate Regulatory Authority bill, Benami Property bill etc. which will further reduce the black money. Chairman of the chapter, CMA Bisheshwar Sen concluded the discussion and secretary of the chapter, CMA Girija Sankar Swaro expressed the vote of thanks.

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