



CMA Biswarup Basu
President

The Institute of Cost Accountants of India

“All power is within you; you can do anything and everything.”

– Swami Vivekananda

My Dear Professional Colleagues,

The Institute celebrated 72nd Republic Day at the Headquarters in Kolkata wherein I hoisted the National Flag which was followed by National Anthem. The occasion was graced by CMA Balwinder Singh, Immediate Past President, CMA Ashiwin G. Dalwadi, CCM, CMA H. Padmanabhan, CCM, CMA Neeraj D. Joshi, CCM, CS Makarand Lele, Government Nominee, CMA P.V. Bhattad, Past President and CMA Kaushik Banerjee, Secretary of the Institute as well as other officials of the Institute.

Meeting with Senior Government Officials

I along with CMA Chittaranjan Chattopadhyay, Chairman of Indirect Taxation Committee and Banking, Financial Services & Insurance Committee extended greetings to Shri Novel Roy, IRS, Deputy Secretary, Central Board of Direct Taxes (CBDT), Ministry of Finance, Government of India to discuss about scope and opportunities for CMAs in the area of Transfer Pricing and International Taxation and also handed over Representation on the same on 27th January 2021. During the visit, we also presented him a copy of “Aide Memoire on Lending to Micro Small and Medium Enterprises Sector” (including restructuring of MSME credit).

CMA Chittaranjan Chattopadhyay, Chairman, Banking, Financial

PRESIDENT'S COMMUNIQUÉ

Services & Insurance Committee and Indirect Taxation Committee presented copy of “Aide Memoire on Lending to Micro Small and Medium Enterprises Sector” (including restructuring of MSME credit) to Shri Pankaj Jain, IAS, Additional Secretary, Department of Financial Services, Ministry of Finance, Government of India on 28th January 2021 at New Delhi.

Udyog Manthan by Ministry of Commerce & Industry

To identify issues and find solutions for promoting productivity, quality, & their inter-linkages in Indian industry, Ministry of Commerce & Industry is hosting series of Webinars during the ‘Udyog Manthan’ on about 45 sectors from 4th January to 2nd March, 2021. As part this, an online webinar was held on “Accounting & Financial Services” on 29th January, 2021. Shri Manoj Pandey, Joint Secretary, Ministry of Corporate Affairs set the context and deliberated on the steps needed to improve quality, competition and competitiveness in Accounting and Financial Services. The Institute was represented by CMA B.B.Goyal, Former Adl. Chief Adviser, Ministry of Finance, GOI. He emphasised on the role of Cost Accounting in the decision-making process at corporate level in this competitive environment and in achieving the Govt. Vision for 5 trillion US dollar economy in the very near future.

Concept Paper on Detecting & Preventing Cartelization and Industry Regulation

In order to address the concerns raised on certain sectors of industry indulging in possible cartelisation practices, the Institute prepared a Concept Paper on the Detecting & Preventing Cartelization and the need for Industry Regulation. I shared the Concept Paper with Shri Nitin Gadkari, Hon’ble Union Minister for Road Transport & Highways and Micro, Small and Medium Enterprises offering our services to help the Government in arriving at a structured approach that can guide its efforts to restrain unfair trade practices in any industry and install an effective regulatory mechanism. We proposed to develop Cost Models & Template of Key Lead Indicators that may be monitored to raise a ‘red flag’ or ‘early warning signals’ of the likely existence of a cartel or the behaviour of key players towards forming a cartel. We also proposed to develop a Concept Note on the proposed structure of Regulator for Infra Intermediate Products [such as cement, steel, etc.] along with its objectives, role, functions, & outcomes for ensuring an effective regulation by maintaining a balance between the interests of producers, consumers, competitors and investors, while promoting a wider ‘public interest’ agenda.

Formation of Multi-disciplinary Partnership (MDP) Firms

On the issue of Formation of Multi-disciplinary Partnership (MDP) Firms, the Institute of Chartered Accountants of India issued its draft Regulations, Guidelines, and Frequently Asked Questions (FAQs). After examining these documents in the context of CWA Act & Regulations, the Institute raised its observations, objections and suggestions. The Institute also requested the Ministry of Corporate Affairs to ensure that our interest is not encroached upon in any way within the framework of our CWA Act, Rules and Regulations. Meanwhile, we are also in the process of finalizing relevant rules, regulations and guidelines applicable to MDPs of our Members.

PCS Project for Indian Railways

I wish to inform that the ICWAI Management Accounting Research Foundation has submitted following reports to the Ministry of Railways. Our study reports have been well received & highly appreciated.

- ⊙ Final Report (Part-I & II) on Performance Costing System in Indian Railways
- ⊙ Pilot Study Report on the Carriage & Wagon Workshop of Northern Railways
- ⊙ Pilot Study Report on Cost of Social Cost Obligations in Indian Railways
- ⊙ Pilot Study Report on the Activity Cost Centres of Delhi Division of Northern Railways

Representation to SEBI

I wish to inform the members that the Institute has submitted its representation to the Chairman, Securities and Exchange Board of India (SEBI) for inclusion of Cost Accountants for Audit and Certification under Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

Inauguration of London Overseas Centre of Cost Accountants

I am delighted to share that the Institute has inaugurated its London Overseas Centre of Cost Accountants (LOCCA) on 23rd January 2021, which is 11th Overseas Centre of the Institute and the only one in Europe to cover UK, Ireland and Mainland Europe. The Institute decided to inaugurate the London Overseas Centre on the auspicious occasion of 125th birth anniversary of Netaji Subhas Chandra Bose as a mark of gratitude to the colossal contribution Netaji made to India's freedom struggle.

Shri Anurag Singh Thakur, Hon'ble Union Minister of State for Finance & Corporate Affairs was the 'Chief Guest' of inaugural ceremony of London Overseas Centre of Cost Accountants and the Institute is grateful to him for providing his valuable video message and giving views & encouragement to the CMA fraternity. He congratulated the Institute for increasing its footprint even in a pandemic-hit year and called for its continued participation in the Atmanirbhar Bharat (Self-Reliant India) initiative. Lord Kamlesh Kumar Patel (Baron Patel of Bradford), OBE, Chair of Social Work England, Mr. Nick Low, British Deputy High Commission, Kolkata,

Mr. Kevin McCole, Managing Director, UK India Business Council, Prof Nora Colton, Director, Global Business School for Health graced the occasion as the Guests of Honour.

Mr. Nick Low, British Deputy High Commission, Kolkata graced the occasion with his physical presence and also inaugurated the 'Research Lounge' at the Headquarters of the Institute. I along with CMA P Raju Iyer, Vice President, CMA Balwinder Singh, Immediate Past President, CMA Vijender Sharma, Chairman International Affairs Committee and PD & CPD Committee, CMA Debasish Mitra, Chairman, Board of Advanced Studies & Research and MI Committee, CMA H. Padmanabhan, Chairman CAT and AAT Board and CMA Chittaranjan Chattopadhyay, Chairman of Indirect Taxation Committee and Banking, Financial Services & Insurance Committee participated in the inaugural event. I congratulate CMA Anirban Mukhopadhyay, Chairman, CMA Udayan Guha, Secretary and other members of first managing committee of LOCCA for all their sincere efforts and support in the inauguration event. I am sincerely grateful to all honoured guests and participants for making the inaugural ceremony a grand success. I am sure that the London Overseas Centre will take care of the interest of members and support the development of CMA profession in the UK and firmly believe that this expansion of our network shall definitely open new doors of opportunities for Cost Accountants.

Insolvency Law Committee (ILC) Meeting

I wish to inform that I attended the ILC meeting on 28th January 2021 through Video Conferencing (VC) on Pre-packaged Insolvency Resolution Process (PIRP). The Institute has submitted a note covering its views/suggestions on the proposed Special Insolvency Resolution Process (SIRP) for MSMEs for the consideration of the Ministry.

Support to ICMA B for Webinar Workshops on "COST AUDIT"

I am pleased to inform that the Institute has provided the technical support to the Institute of Cost and Management Accountants of Bangladesh (ICMAB) in organizing a series of four webinar workshops on Cost Audit held in January 2021. Workshop on Cost Audit in Garments Sector was taken by CMA P Raju Iyer, Vice President, Cost Audit in Pharmaceutical by CMA (Dr.) Ashish P. Thatte, CCM, Cost Audit in Textile Industry by CMA Neeraj D. Joshi, CCM and Final workshop on Cost Audit in Fertilizer Industry was taken by CMA B.B. Goyal, Former Addl. Chief Adviser (Cost), Ministry of Finance, GoI. I am delighted to share that all four workshops were highly appreciated by members of ICMA Bangladesh.

Webinar by Indian Chamber of Commerce

I was invited to deliver welcome address at the Webinar organised jointly by the Indian Chamber of Commerce (ICC) and Pension Fund Regulatory and Development Authority (PFRDA) on the topic 'Understanding the impact of pandemic on Retirement Benefits Planning' on 27th January 2021. Key speakers were Shri Supratim Bandyopadhyay, Chairman, PFRDA, Mr. Suranjan Banerjee, Associate Director - Retirement, Willis Towers Watson, Shri Mono Phukon, General Manager, PFRDA and Ms. Bahroz Kamdin, Partner, Deloitte Haskins & Sells LLP.

ICC Conference at Kolkata

I was invited to address as the Chief Guest of the Conference organized by the Indian Chamber of Commerce (ICC) on 'Visionary Corporate Governance to avoid Industrial Stress' on 29th January 2021 at ICC Auditorium, Kolkata. Dr. Tirthankar Nag, Professor & Dean of Studies, IMI, Kolkata, Shri Alok Kumar Chattopadhyay, DD & Advisor (F&Admin), ICC, Shri Arun Kumar Gupta, Insolvency Professional, Mr. Sudip Datta, Partner, Advisory Government & Public Sector, Price water house Coopers Pvt Ltd., CS Rajesh Chua and CS Rupanjana De, Practising Company Secretary presented their views on the topic. The conference highlighted various aspects under Effective Reporting on Compliance and raising the alert so as to take any corrective measure beforehand.

I now present a brief summary of the activities of various Departments/Committees/ Boards of the Institute, in addition to those detailed above:

AGRICULTURE TASK FORCE

Webinar on "Current Scenario of Agriculture Sector" was organized by the Agriculture Task Force of the Institute in association with Nagpur Chapter of Cost Accountants on 30th January 2021. Dr. Vinayak Deshpande, Ex Pro VC, RTMNU addressed as Keynote speaker. The Webinar was graced by CMA P. Raju Iyer, Vice President and Chairman, Agriculture Task Force, CMA Chittaranjan Chattopadhyay, Chairman, Banking, Financial Services & Insurance Committee and Indirect Taxation Committee, CMA (Dr.) Sreehari Chava, Member, Agriculture Task Force, CMA Shriram Mahankaliwar, RCM of WIRC, CMA Anil Verma, Chairman, Nagpur Chapter of Cost Accountants, and CMA VVS Murthy, Secretary, Nagpur Chapter of Cost Accountants.

BANKING, FINANCIAL SERVICES AND INSURANCE COMMITTEE

◎ **Launch of the 2nd Batch of Certificate Course on Concurrent Audit of Banks and Certificate Course on Treasury and International Banking:**

The 2nd batch of the Certificate Course on Concurrent Audit of Banks was launched on 9th January, 2021. The 2nd batch of the Certificate Course on Treasury and International Banking was launched on 16th January, 2021 by Shri Arun Bansal, General Manager & CFO, Indian Bank. The courses are being attended by CMAs both in practice and in industry, Bankers and other professionals. The admission for the 3rd batch of BFSI courses have started and we request members and students take the opportunity for their skill development and knowledge enhancement.

◎ **Certificate Course on Investment Management in joint collaboration with NISM:**

BFSI in collaboration with NISM have started the 1st batch of Investment Management (Level 2)- Technical Analysis and Mutual Funds on 16th January, 2021. The 2nd batch of Investment Management (Level 1) had started from 12th December, 2020 and was concluded on 2nd January, 2021. We have declared the results and issued the Certificates to the successful candidates. We are very happy to state that the 3rd

batch admission for the Investment Management (Level 1) had already started. We hope that the members and the students would enroll for the course as seats are very limited.

◎ **Spreading awareness about the Certificate Courses of BFSI Committee**

The Committee has written to various Small Payment Banks/ Small Finance Banks requesting them to recommend their Bank Officials to peruse the three Professional Certification Courses launched by the BFSI Committee of the Institute to improve their Knowledge and Skills in the Vital Functions of the Bank and also include these Certification Course while giving advertisements of 'Recruitment Process' of their respective Bank (i.e., Lateral Recruitment) like Credit Analysts, Treasury Operations Specialists, Risk Management Specialists etc.

◎ **Publication of the Guidance Note on "Aide Memoire" on Lending to Micro, Small and Medium Enterprises Sector:**

We are proud to state that the publication on "Aide Memoire" on Lending to Micro, Small and Medium Enterprises Sector" was released in the auspicious hands of by Shri Anurag Thakur, Hon'ble Minister of State for Finance, Government of India on 30th December, 2020 at New Delhi. It is now available as a priced publication and members and others are requested to collect a copy ordering it online. Please check the BFSI portal for an update on the matter.

◎ **WEBINT & WEBINAR:**

The BFSI Committee organized a WEBINT on the topic of Banking Analytics for Strategic Growth on 20th January, 2021 from 5 to 7 pm. The event was graced by Dr. Nethra Sambamoorthi, Founder, Promoter and Managing Director, Institute of Analytics (USA) and CRM portals Inc, USA, CMA (Dr.) S. Vasudevan, Director-Business Development, Institute of Analytics (USA) and Shri Utpal Chakraborty, Head of Artificial Intelligence, Yes Bank. The event was attended globally by members and others and was a very successful event. The WEBINT had generated great interest among the audience and it evoked the necessity of analytics and understanding of the application in the banking arena at present. The WEBINT evoked food for thought on the futuristic vision of the analytics in making the lives of the citizens of the country easier and better which would enable them to cope in the modern world.

The BFSI Department had organized 5 webinars on Forex and Financial Services in the month of January, 2021. We acknowledge and appreciate CMA Nijay Gupta, Forex Expert and CMA Soumit Das, Chief Mentor - Financial Goal Achievers for presenting their sessions which were streamed live every Saturday from 10 am to 12 pm in the month of January, 2021. We are happy to state that it was attended by members in large numbers.

◎ **Memorandum of Understanding with National Insurance Academy:**

The Institute has entered a Memorandum of Understanding (MoU) with the National Insurance Academy (NIA) and it was ceremoniously celebrated by a WEBINT which was

held on 25th January, 2021 where digital signing of MOU was done in my presence along with CMA P. Raju Iyer, Vice-President, ICAI, CMA Chittaranjan Chattopadhyay, Chairman, BFSI Committee of ICAI. CMA G. Srinivasan, Director, NIA graced the occasion along with CMA Ramana Rao A, General Manager (F & A, Life Department). The MOU would enable both the organizations to have mutually beneficial activities in the launch of certificate courses in the insurance sector along with joint research activities and publications in the domain of insurance. I hope that the syllabi of the joint collaborative course would be soon framed and the course would be launched for the benefit of the members and the students for their skill development and knowledge enhancement in the Insurance domain.

Representation to RBI Services Board:

We have made a representation to the Chairman, Reserve Bank of India Services Board for Inclusion of Cost Accountants in Advertisement for Vacancy for Officers in Gr. B (DR) – General at Reserve Bank of India.

I congratulate the BFSI committee under the leadership of CMA Chittaranjan Chattopadhyay as Chairman of the committee and the BFSI department for their continuous efforts in the BFSI sector activities.

BOARD OF ADVANCED STUDIES & RESEARCH

I am pleased to share that Board of Advanced Studies & Research has started the following career-oriented courses successfully and in a befitting way:

- ⊙ SAP Finance Power User Course – 2nd Batch (250 participants)
- ⊙ Data Analytics for Finance Professionals – 3rd & 4th Batch (130 participants)

I urge the members and students to join these courses to shape their professional careers with new dimension.

COST AUDITING AND ASSURANCE STANDARDS BOARD

⊙ Exposure Draft of Standard on Quality Control (ED SQC)

You are aware that the Cost Auditing and Assurance Standards Board (CAASB) has finalised and released the Exposure Draft of Standard on Quality Control (ED SQC) seeking views of all stakeholders. The ED SQC is available at https://icmai.in/icmai/caasb/Exposure_Draft.php

The SQC deals with a firm's responsibilities for its system of quality control for audits and reviews of cost statements, cost records and other related documents, and other assurance and related services engagements and applies to all firms of Cost Accountants.

The SQC shall be finalised by the CAASB in the light of the suggestions/ comments received from the stakeholders. I urge the members to offer their views / comments / suggestions on the ED SQC latest by 15th February, 2021.

⊙ FAQs on the Standards on Cost Auditing (SCAs 101–104)

I am happy to note that the Cost Auditing and Assurance

Standards Board (CAASB) has released the Frequently Asked Questions (FAQs) on the Standards on Cost Auditing (SCAs 101–104). This is the second tranche of the FAQs containing the standard wise FAQs. I hope that the members will find these FAQs fulfilling and knowledge enhancing. FAQs are available at https://icmai.in/upload/CAASB/FAQs_Cost_Auditing_14_Jan_21.pdf

CORPORATE LAWS COMMITTEE

I am pleased to share that the Committee organized two webinars during the month. Further, we are pleased to share that February 2021 shall be celebrated as National Corporate Law Month on a PAN India basis. The Regional Councils and Chapters are requested to participate in this initiative.

DIRECTORATE OF CAT

⊙ CAT Examination: January 2021 Term

The result of Foundation Course (Entry level) Part- I January 2021 Examination of CAT Course was declared after the examination was successfully concluded on 17th January, 2021. I would like to congratulate all the students who have passed the examination. I would also like to inform that by virtue of passing the CAT examination they are now eligible to take direct admission in the Intermediate Course of the Institute.

It would be worthy to mention and place on records the efforts of team CAT for successfully conducting the examination in home based online mode.

⊙ WEBINT

The CAT Directorate continued to provide virtual learning through the webinars on vivid topics for the benefit of not only young CAT & CMA students but also for Members of the Institute.

The concluding session of Webinar Series “Youngsters - Be Entrepreneurs”, organised jointly with T&EF Committee every Saturday, was held on 30th January, 2021.

The weekly WEBINT series on INDAS was also concluded on 31st January, 2021. I am pleased to see your positive response to this series. I would like to thank CMA (Dr.) Gopalakrishna Raju, resource person of this series for his continuous support and making this series a grand success.

I congratulate CMA H Padmanabhan for helping Members and Institute in getting continuous education through the Webinars on vivid topics he conducted.

⊙ CAT Meetings and Development

I am glad to know that team CAT had a wonderful start of the New Year. The delegation of CAT held a Meeting with Shri Kapil Dev Agarwal, Hon'ble Minister of State (Independent Charge) of Department of Vocational Education and Skill Development, Government of Uttar Pradesh (UP) and Shri Kunal Silku, IAS, Mission Director, Uttar Pradesh Skill Development Mission on 5th January, 2021 at Lucknow (UP). The delegation submitted a proposal for recognition and implementation of CAT under the Skill Development scheme of the state of UP. If the proposal gets implemented, a big number of youth population of the state of UP will

be immensely benefited with the quality learning provided through the CAT course. I congratulate CMA H. Padmanabhan and the officials of team CAT for their continuous efforts in promotion of CAT course.

☉ New ROCC

The first month of the New Year has been promising for the CAT Directorate as it has continued to extend its family: I again congratulate CMA H. Padmanabhan, Chairman CAT for establishment of a new ROCC at Kochi, Kerala(S-218). The aspirants of CAT course from Kochi and nearby areas would be surely benefitted by this new ROCC. I wish that the CAT family may grow by leaps and bounds.

DIRECTORATE OF STUDIES

☉ World Class Employability and Techno-Skills Training facilities for the CMA Intermediate Students

As a long-term vision of the Institute and professional social responsibility towards the society and being an organisation under the administrative control of the Ministry of Corporate Affairs, Government of India, the Institute needs to ensure that the students pursuing the CMA Course should possess and acquire robust employability skills to cope with the global challenges and become a future-ready professional. Hence, the Institute has introduced mandatory SAP Finance Power User Training & Certification, Microsoft Office Training & Certification, Cambridge University Press Soft Skill Training & Certification and E-filing Training & Certification as a bouquet of World Class Employability and Techno-Skill Training facilities for CMA Intermediate Students w.e.f. 11th August 2020.

I am pleased to inform you that the Directorate of Studies (Training & Placement) has already started batches of Online Skills Training sessions from 22nd January 2021 for the Intermediate Students on a regular basis. Students are requested to follow Skills Training Portal of the Institute regularly for more updates. I am confident that students will be immensely benefited with this historical and path-breaking initiative of the Institute to nurture the budding CMA towards developing them as an accomplished professional of the future.

INTERNATIONAL AFFAIRS COMMITTEE

I am happy to inform that the International Affairs Committee under the Chairmanship of CMA Vijender Sharma organized the SAFA International Webinar on the topic 'Characteristics of a Global Leader' on 27th January, 2021. H.E. Dr. Roger Gopaul, High Commissioner of Trinidad and Tobago in India graced this Webinar with his benign presence as 'Chief Guest' and by sharing his inspirational thoughts on Characteristics of a Global Leader by presenting examples of various influential and successful leaders across the globe. Mr. A.K.M. Delwer Hussain, FCMA, President, SAFA graced the occasion as Guest of Honour. I delivered my Presidential address and CMA P. Raju Iyer, Vice President, CMA Vijender Sharma, Chairman International Affairs Committee also shared their valuable thoughts on the topic. The session was moderated by CMA B.B. Goyal, Former Addl. Chief Adviser (Cost), MoF, GoI. I am sure that the deliberation taken place during the webinar

will immensely benefit the participants from SAFA member bodies in improving their leadership skills in order to be able to perform in a better manner.

MEMBERS FACILITIES COMMITTEE

I congratulate and welcome all the new 100 Associate members who were granted new membership and 18 Associate members who were upgraded to Fellowship during the month of January 2021.

Members holding Certificate of Practice (CoP) are kindly aware that their current CoP is valid till 31st March 2021 and falls due for renewal from 1st April 2021 onwards. I would request all members holding CoP to apply for renewal of their CoP for the Financial Year 2021-22 well in advance for which an advisory to this effect will be uploaded on the Institute's website under the "Members" section on the "Forms" and "Guidelines/Circulars" link very shortly. For ready reference and guidance, the said advisory will also be published in the next edition of the journal. Members would be able to apply for renewal of CoP for 2021-22 as soon as the advisory is published later during this month. CEP requirements for CoP renewals are also available on the website and members are requested to ensure that they meet CEP requirements.

CoP holders who have taken new CoP on and from 1st February 2019 are required to undertake a compulsory training programme, namely, Mandatory Capacity Building Training (MCBT). All such CoP holders will be required to complete MCBT to become eligible for CoP renewal of 2021-22. For details of MCBT, members may please refer to the Notification F. No. CWA/21/2019 dated 1st February 2019 [<https://icmai.in/icmai/news/5435.php>]. Registration of MCBT may be availed from the link <https://icmai.in/MCBT/CEPApplicationForm.aspx>

I am happy to note that under the leadership of CMA (Dr) V Murali, Chairman of the Members Facilities Committee, the membership department is continuously working towards excellence in all areas of membership online services.

PROFESSIONAL DEVELOPMENT & CPD COMMITTEE

I am glad to inform you that the Professional Development & CPD Directorate is going to commence the 2nd batch of online Mandatory Capacity Building Training (e-MCBT) for new CoP holders in the first week of February 2021. We are confident that this training will give further impetus to our young professionals and will be a booster towards the practice.

I am pleased to inform you that on Institute's representation, Stem water distribution and infrastructure company private limited has considered our request for inclusion of Cost Accountants Firm for Internal Audit for future tenders.

PD Directorate submitted representations to various organizations for inclusion of Cost Accountants for providing professional services.

Please visit the PD Portal for Tenders/EOIs during the month of January 2021, where Cost Accountants are required in City and Industrial Development Corporation of Maharashtra Ltd. (CIDCO), HIL (India) Limited, District Health & Family Welfare Society Panchkula, District Health & Family Welfare

PRESIDENT'S COMMUNIQUÉ

Society Hisar, District Health & Family Welfare Society Nuh, Bharat Electronics Limited, Chhattisgarh State Power Holding Company Limited (CSPHCL), National Health Mission Uttar Pradesh, Karnataka State Seeds Corporation Ltd., National Health Mission Uttar Pradesh, Karnataka State Industrial And Infrastructure Development Corporation Limited, National textile Corporation Limited, West Bengal State Electricity Distribution Company Limited, Mahanagar Telephone Nigam Limited, Engineering Projects (India) Limited, Western Coalfields Limited, The Central Tax, Audit-II Commissionerate, Kolkata, Metal Scrap Trading Corporation (MSTC) Limited, Bureau of Indian Standards, Airport Authority of India New Delhi, Jaipur Vidyut Vitran Nigam Limited, Airport Authority of India Guwahati, Brahmaputra Valley Fertilizer Corporation Ltd., PFC Consulting Ltd., Madhya Pradesh Paschim Kshetra Vidyut Vitran Corporation Limited, Jaipur Development Authority, The Maharashtra State Co-operative Marketing Federation Limited, Mazagon Dock Shipbuilders Limited (MDL), Punjab State Transmission Corporation Limited etc.

PD & CPD Committee associated with the PHD Chamber of Commerce and Industry organised webinar on "Valuation of Goods/Services-Intricacies, Disputes and Resolutions" on 22nd January 2021.

During the month around sixty webinars were organised by the different committees of the Institute, Regional Councils and Chapters of the Institute on topics of professional relevance and importance. We are sure our members are immensely benefited with the deliberations in the sessions.

REGIONAL COUNCIL & CHAPTERS COORDINATION COMMITTEE

The Committee under the Chairmanship of CMA (Dr.) K Ch A V S N Murthy in coordination with the Information Technology department of the Institute under the guidance of CMA Ashwinkumar G. Dalwadi, Chairman Information Technology Committee, is working together to make IT enabled dashboard and other IT facilities more streamlined and robust across the Regions and Chapters.

I am happy to announce that the Patna Sahib Chapter of Cost Accountants under EIRC in the state of Bihar has been approved by the Council of the Institute.

TAX RESEARCH DEPARTMENT

The Tax Research Department has conducted a grand Webinar in the month of January, 2021 on Anti-Dumping - An Insight, which was graced by luminaries like Shri Mithileshwar Thakur, Additional Director General – DGTR, Ministry of Commerce and Industry, Government of India, CMA B.B.Goyal, Former Addl. Chief Adviser (Cost), Ministry of Finance, Government of India, Shri Sanjeev Nandwani, Consultant, International Trade & Former Civil Servant, Government of India, CMA M K Anand, Director General, Forum for Trade Remedies and Shri A K Gupta, Founder and Managing Director, TPM. It was an interactive and enriching session and members were highly benefitted. Webinars were also conducted on the topics like Transfer Pricing and Corporate Tax Planning perspective.

The department forwarded a follow-up representation to state GST Commissionerate to include Cost Accountants as

members in the state GST Grievance Redressal Committees. It was sent to state capitals like Kolkata, Delhi, Chennai, Mumbai, Agartala, Ahmedabad, Bhopal, Dehradun, Goa, Jammu, Lucknow, Patna, Jaipur, Raipur, Ranchi and Trivandrum.

ICMAI REGISTERED VALUERS ORGANISATION (RVO)

I am pleased to share that ICMAI RVO has organized the 7th COP Programme for Registered Valuers on 2nd January 2021, 11th Online Batch for Securities or Financial Assets from 22nd January to 31st January 2021, Master Class on Valuation on 8th to 10th January 2021 & 23rd to 25th January, 2021, Certificate Course on Valuation from 15th January to 17th January 2021. 6th Online batch of 50 hours Valuation course on Land & Building and Plant & Machinery Asset Class also started on 29th January 2021.

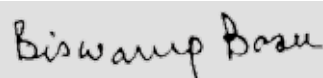
INSOLVENCY PROFESSIONAL AGENCY (IPA) OF THE INSTITUTE

Insolvency Professional Agency of the Institute has organized Interactive meet on Challenges faced by Insolvency Professionals on 5th January 2021, 37th Batch of Pre – Registration Educational Course from 6th to 12th January 2021, Master Class on Avoidance Transaction on 9th & 10th January 2021, Master Class on Evaluation Matrix from 15th to 17th January 2021, Roundtable on Pre- Packaged Insolvency Resolution Process on 16th January 2021 and 38th Batch of Pre – Registration Educational Course from 18th to 24th January 2021 for the professional development of its members.

I wish prosperity and happiness to members, students and their family on the occasion of Saraswati Puja, Basant Panchami, Shivaji Jayanti & Hazarat Ali's Birthday and pray for the success in all of their endeavours.

Stay safe and healthy!

With warm regards,



CMA Biswarup Basu

February 1, 2021