

Eastern India Regional Council

South Odisha Chapter of Cost Accountants

The Chapter conducted a career counselling programme at a college in Berhampur on February 15, 2014 and CMA N.C. Kar, the chairman of the Chapter was the chief speaker who spoke on the course duration, the prospects and viability for class 12 students and students pursuing graduation courses. He also spoke on convenient fees structure for the middle and lower middle class students of society in comparison with other professional courses, short span of course, the examination pattern, the management trainings, seminars, professional guidance etc. The queries of the students regarding the course and procedure for admissions had been satisfactorily met up and many prospective students of the college had shown inclination to seek admission for the course. Banners were displayed and pamphlets along with profiles had also been distributed among the students.



Cuttack-Jagatsinghpur-Kendrapara Chapter of Cost Accountants

The inaugural ceremony of the Chapter had been held on March 2, 2014. Shri Bhartruhari Mahatab, M.P (Loka Sabha), Cuttack was the Chief Guest who advised the Cost and Management Accountants to be honest in their work and requested the professionals to adopt professionalism in greater spirit and mind. He also made aware of the scams happening in India and abroad. CMA S.C. Mohanty, President of the Institute presided over the meeting and briefly explained the role of Cost Accountants in the area of Mining, Infrastructure, Ports, Steel, Coal and relevant other fields. CMA Pravakar Mohanty, Head (Finance), IDC of Orissa Ltd and Past President of the Institute was the Guest of Honour. He explained the threats, the challenges before the Cost Accountants in the recent period and requested the President CMA S.C. Mohanty, to extend the support to the new born Chapter for its promotion. CMA S.K. Sahoo,



D.G.M (Finance), GRIDCO Ltd, Bhubaneswar and Member of EIRC assured necessary cooperation to be provided to the Chapter.

Northern India Regional Council

Faridabad Chapter of Cost Accountants

The Chapter conducted a seminar on ‘Threats and Opportunities for CMA profession in the light of Company’s Act 2013’ on February 15, 2014. CMA Krishan Singh Berk, Practicing Cost Accountant and senior member of the Institute was the Guest Speaker who highlighted and made everybody aware on the threats and opportunities to



supersede these threats in the light of Company's Act, 2013. Senior member CMA Shri C M Malpani elaborated the following topic in a very fluent style and CMA M R Handa, Chairman of the Chapter summed up the meeting which earned a total of 2 CEP hours.

Lucknow Chapter of Cost Accountants



The Chapter organized 'CMA Youth Fest 2014' for CMA Students on the theme of 'Sandesh CMAniac Here the Risers Meet the Opportunities' on March 2, 2014. Hon'ble Shri Madhukar Jetley, Chief Advisor of Lucknow Metro Rail Corporation, Minister of U.P. Govt. was the Chief Guest and Shri Navniet Sakera, DIG

of UP Police Lucknow was the Guest of Honour at the fest. CMA Pankaj Gupta, Director General of Jaipuria Institute, CMA Sanjay Gupta, Central Council Member, CMA Saurabh Srivastava, Vice Chairman of NIRC, CMA Sunil Singh, Chairman of the chapter, CMA Seema Singh, Vice-Chairperson of the chapter were among the dignitaries present in the occasion. Hon'ble Shri Jetley said an initiative on his part would be taken to advise UP Government to set up Metro Rail Project at Lucknow with the assistance of Cost & Management Accountants and also to run Metro rail in Lucknow on lower cost to public. He also praised the profession and according to him, the CMAs are the best professional bodies to control the sluggish economy. CMA Sanjay Gupta briefed on information technology for updating & sharp skill through e-learning and he stated that a Cost and Management Accountant can specialize in navigating managerial decisions, help in stabilizing budgets and standards, assessing operational efficiency and the effectiveness of production and service management, identifying accountability for profit variance. Eminent speaker CMA Pankaj Gupta talked about the importance of discipline and communication skills. Also whilst interjecting with anecdotes, in connection with his personal experiences, Shri Navniet Sakera, in his address to members and students stressed on the vital need of communication skills in this competitive era. CMA Anuradha Kumar emphasized the importance of attitude and she believed that nobody can become successful without effective utilization of the same. CMA Rakesh Singh, Immediate Past President of the Institute solved the numerous queries of the students related to professions, placements and draft rules and had an interactive session with the students.

Southern India Regional Council

An oral coaching inauguration programme for Foundation, Intermediate and Final course for June 2014 Examinations was held at SIRC Premises on January 4, 2014. Shri Srimath Gauthamanandaji Maharaj, President, Ramakrishna Math, Mylapore, Chennai, the Chief Guest and Shri Thiru K. Shanmugam IAS Principal Secretary to Govt. Finance Department, Govt. of Tamil Nadu rendered their key note address and CMA M. Gopalakrishnan, former president & Council Member, Shri Thiru A. Pari, IPS DIG of Police (Social Justice and Human Rights) and Shri Thiru K.V.S. Gopalakrishnan, former DGP rendered special address. In his motivational speech, CMA M.P.Vijayakumar, CFO, Sify Technologies advised the students pursuing the course to improve their communication skills, interpersonal skills, presentation skills,



multifunctional skills, emotional skills, 24X7 working

culture to obtain a leadership position in multinational organisations to boost up the students for their bright future. Shri A. Pari, IPS emphasized the students on their personal characteristics and self discipline and advised the youth to follow the preachings of Swami Vivekananda. Shri K. Shanmugam, IAS in his key note address highlighted the practical aspects of Swami Vivekananda's preachings and he also stated in brief the need to study 'Cost Accountancy Course' in the present scenario. CMA M. Gopalakrishnan related Shri Swami Vivekananda preachings on 'Integrity', 'Character' and 'Ethics'. Shri K.V.K. Gopalakrishnan, IPS (retired), in his thought provoking address elaborated on Swami Vivekananda's preaching giving valuable illustrations. The Chief Guest Swami Gauthamanandaji Maharaj requested to create awareness on spiritualism for a healthy nation and also he mentioned the importance of preachings on Swami Vivekananda that will create an impact on the current youth generation. He also released the coaching calendar and distributed prizes to the rank holders and winners in the competition held to commemorate the 150th Birth Anniversary of Swami Vivekananda. The programme concluded with a proposed vote of thanks by CMA S. Ramachandran, Treasurer, SIRC.

SIRC also organized a one day seminar on Service Tax

& Transfer Pricing on February 18, 2014. Shri R. Periasami, IRS, Commissioner of Service Tax, Chennai, in his address, emphasized the need for updating knowledge on Service Tax dominating in future in indirect taxation regime. There were two sessions handled by Shri P. Ravindran, Advocate, Chennai, an expert on Indirect Taxation highlighted on topics of Service Tax and Shri M. Sathya Kumar, specializing in Global Transfer Pricing, Chennai handled on Transfer Pricing Regulations. CMA S. Ramachandran, Treasurer, SIRC proposed vote of thanks at the end of the sessions.

SIRC at its premises organized a training programme on the theme 'Salient Features of Companies Act – 2013' on February 26, 2014 exclusively for the benefit of top officials of the Tamil Nadu State Government. The programme was inaugurated by Shri Thiru K. Shanmugam, IAS, Principal Secretary to Govt., Finance Department, Govt. of Tamil Nadu. He emphasised on the role of finance in running the Government and he sought the support of each and every official for better financial prudence and governance. There were two technical sessions handled by Shri Gopal Krishna Raju and CMA M.P. Vijaya kumar. Shri Thiru T. Udhayachandran, IAS, Secretary to Government (Expenditure), Govt. of Tamil Nadu was the Chief Guest in the valedictory Session.

Trivandrum Chapter of Cost Accountants

The Chapter conducted a professional development programme on the topic 'Changing Role of HRM in the Knowledge Economy' at its premises on February 9, 2014. The programme was conducted by Dr. Ajith Prabhu, Joint Director, Kerala State Council for Science, Technology and Environment who discussed on the following topic in details. According to him, human resources has assumed immense importance though the enterprises at present face a lot of complications in incurring expenditures in its management and development as comparable to earlier decades. He also deliberated in details the assessment of costs and values that involves use of scientific and psychological parameters and stated that the CMAs have a big role to play in the concerned area. In his presidential address, CMA Joseph Louis, chairman of the Chapter spoke on HRM and HRD considering them as the substitute for the second element of cost viz. employees cost and also said that its management and control is very difficult in the present context. CMA Joseph Paul Thatchil, Managing Committee member of the Chapter introduced the speaker and welcomed the dignitaries present over there. Vice Chairman of SIRC, CMA H. Padmanabhan being present in the seminar concluded by stating the relevance of the subject chosen in the seminar and he also said that without paying proper attention to this

concerned area of cost no companies can survive. The session was very interactive clearing doubts of the students and members present over there also expressed their opinions. The programme came to an end with the proposed vote of thanks by CMA Prasanth S.

Coimbatore Chapter of Cost Accountants



The Chapter conducted an inspection of the satellite center on February 4, 2014 conducted by the Vice-Chairperson of the chapter, CMA Meena Ramji. The session was interactive and the students actively participated and cleared their doubts. On February 12, 2014, the Chapter organized a workshop on memory enhancing methods for the students to enable them to achieve success in their examination. The students found the programme very beneficial and it was conducted by Dr.V. Sukumar, Educational Psychologist. The chapter commenced for the first time to assist the postal students in their preparation for exam, week end oral coaching classes for Intermediate course. The Chapter conducted the PDP meeting for February on February 26, 2014. CMA Dr. G. L. Sankaran delivered his lecture on Cost Accounting Standards, its analysis, application and outcome in an exuberant manner which the members found highly informative.

Madurai Chapter of Cost Accountants



The Chapter conducted a professional development program on February 15, 2014. CMA S. Kumararajan, Chairman, PD Committee, welcomed the gathering and he also delivered a lecture on the topic 'XBRL in India'. CMA Dr. K. Muthupandian, Regional Joint Director of Treasuries and Accounts, Chief Guest of the programme explained the term 'XBRL', its necessity in the changing scenario, its applicability, historical background and its development in the international scenario etc. The requirements for successful deployment of XBRL and the role of MCA in implementing the XBRL were also elaborated by him. Many members and students attended the programme raising queries resolved by him. CMA R.K. Babulal, practising company secretary explained the difficulties faced in working of the XBRL and he also provided suggestions for its reduction.

Hyderabad Chapter of Cost Accountants



The Chapter organized a program titled 'Is Language a barrier to pass CMA?' on February 18, 2014 especially for those students from rural or sub-urban areas who wished to improve their English writing skills for passing the CMA examination. CMA K Ch AV S N Murthy, Past Chairman SIRC and CMA Ch.Venkateswarlu, Secretary, SIRC were the speakers for the event, sharing their brief experience as well as the challenges they had to face to pursue the course. Also CMA K Ch AV S N Murthy mentioned a number of practical examples on common errors in English Language and also shared a few tips to pass the examination. The session was very interactive and well received by the students. The Chapter organized a workshop on ERP - opportunities to CMA on March 1, 2014. There were two sessions. The first session presented by CMA R. Subba Raju, CFO, NCC Ltd, discussed the practical aspects to select an ERP from users' perspective, the factors that are to be considered during selection process, during Team Selection process, the project definition during kick-off process, end objective, selection of implementation partner, defining the stakeholders, importance of integration and synchronization with various departments / stakeholders, defining the roles of stakeholders etc. 2nd Session was presented by CMA K. Raghavender Reddy, Founder and CMD of Daksha Ebiz Consulting Pvt. Ltd. focusing on practical aspects from implementation partners' view and each phase of planning, requirement gathering, gap analysis, workarounds, customizations required, legacy systems and their integration with the ERP. He also explained each phase and the stakeholders involved and their role in implementing the ERP and the role of CMA in each of these phases and their career in ERP.

An interactive meeting was conducted at the Chapter by the Corporate Laws Committee on March 8, 2014 in furtherance of notification under section 135 of the Companies Act 2013 and Corporate Social Responsibility Rules. CMA Dr. P.V.S. Jagan Mohan Rao chaired the meeting and the members present found it an opportunity for the professionals in the field of auditing.

Western India Regional Council

Ahmedabad Chapter of Cost Accountants

The Chapter had commenced ICMAT training programme for the final students who enrolled for the same on February 23, 2014. There will be four seminars consisting of various subjects viz. accounts, audit, finance, management etc. The faculties are senior executives working in reputed organizations as well as practicing cost accountants who will provide a practical exposure on the aforesaid topics.

The Chapter also organized a seminar on the theme

‘Techno Economic Viability’ on March 01, 2014 at its office. CMA Atul Bhatt, practicing Cost Accountant being the keynote speaker of the above discussion detailed on the subject. The seminar was presided over by CMA V H Savaliya, vice chairman of Chapter, also welcomed the speaker by presenting a bouquet. CMA Ashish Bhavsar briefly introduced the speaker. The session was very interactive and well attended by members in practice.



THE INSTITUTE OF COST ACCOUNTANTS OF INDIA (STATUTORY BODY UNDER AN ACT OF PARLIAMENT)

Ref. No: DOS/8/2013-14

Dated: 13th December, 2013

Circular on Revised Cut-off dates for Admission to the CMA Foundation Course

Pursuant to publication of The Gazette of India, Part III, Section 4, Ministry of Corporate Affairs, The Institute of Cost Accountants of India, notification CWR(2),2013 dated Kolkata, the 29th November,2013, to be implemented from the date of their publication (dated 6th December,2013) in the official gazette.

The following modification/amendment has been brought in /incorporated in the Cost and Works Accountants Regulations, 1959, in Regulation 20B, in clause (a),

(A) for the item (i), the following item shall be substituted, namely:-

“(i) he has been admitted to the Foundation Course under regulation 20A and has been enrolled for undergoing postal or oral or e-learning tuition for at least one hundred and fifty days prior to the commencement of such examination;”,

(B) for item (iii), the following item shall be substituted, namely:-

“(iii) he makes an application in the form approved by the Council, at least forty-five days prior to the commencement of the examination;

Provided that the Council may extend the said period for not more than ten days with such late fees as it thinks fit.”

Considering the date of holding CMA Foundation Course examination, in line with this revised regulation, the cut-off dates for admission to the “CMA Foundation Course” only, stands revised as follows:

| Term of Examination | Existing cut-off date | Revised cut-off date |
|---|------------------------------------|---|
| For December term examination (Example: If for December 2014 term of Examination, the existing cut-off date is 31st May 2014, which shall stand revised to 30th June, 2014) | 31st May of the same year | 30th June of the same year |
| For June term examination (Example: If for June 2015 term of Examination, the existing cut-off date is 30th November,2014, which is now revised to 31st December,2014) | 30th November of the previous year | 31st December of the previous year |

This revised cut-off dates shall be effective for all admission to CMA Foundation Course for December, 2014 term and onwards, until further notification to this effect.

This issues with an approval of the competent authority.

CMA R.N.Pal

[Sr. Director (Directorate of Studies) and Secretary to the T&EF Committee]