

INSTITUTE NEWS

Eastern India Regional Council

The Institute of Cost Accountants of India-Howrah Chapter

The Chapter organized workshop on 'GST – Transition Provision and Formation of Companies & Annual Compliances' on October 22, 2016. Speaker for the first session was CMA Chiranjib Das, who delivered on the issues of transition provision

laid down in the Model GST Law, its implication and the role of the Cost Accountants in Industry and the Department. He also briefed the current status of the GST Law, new GST rules etc. CS Hansraj Jadia, Former Chairman of Hooghly Chapter of Company Secretaries briefed on the issues of formation of companies and also annual compliances including the Annual Report, the role of the auditor, cost auditor, director and also the company secretary for preparation of Annual Report and its compliances. CMA Pranab Chakrabarty, Vice Chairman, EIRC explained about the benefits & importance of the workshop for the members in the chapters.



The Institute of Cost Accountants of India-Bhubaneswar Chapter

The Chapter organized a seminar on 'GST-Recent Developments and Transitional Provisions' on October 23,



2016 at its premises. Shri Sahadev Sahoo, Joint Commissioner of Commercial Tax (Policy), Govt. of Odisha, Cuttack, the



Chief Guest inaugurated the seminar in the presence of CMA Niranjn Swain, Sr. General Manager (Finance), OPGC Ltd and past chairman, EIRC, CMA Siba Prasad Kar, Chairman of the chapter, CMA Bibhuti Bhusan Nayak, chairman, professional

development committee, CMA Damodar Mishra, secretary & members of the managing committee of the chapter. Shri Sahadev Sahoo, Joint Commissioner of Commercial Tax (Policy), Govt of Odisha, Cuttack delivered on 'overviewed on GST and its State Prospective' and CMA Niranjn Swain, Sr. General Manager (Finance), OPGC Ltd. and past chairman, EIRC delivered in detail about 'Goods and Services Tax and its recent developments & transitional provisions'. The chapter organized students' seminar on the theme 'How to Excel in CMA Examination' on November 3, 2016. CMA Ramesh Chandra Giri,



President, Priyadarshini Sahakari Soot Girmi Ltd, Maharastra & motivational speaker guided the students on how to excel in their ensuing examination and to excel in their professional career. On November 12, 2016 a press meet had been organized at chapter's premises to highlight the cost and management accountancy profession and brand building of CMA profession and also to highlight the Kalinga Commerce Olympiad-KCO grand finale, which is also one of the means of conducting career awareness programme by the chapter. Representatives from different press medias and electronic medias attended



the same and provided wide coverage in their respective news papers and TV Channels. The Chapter organized grand finale of 'Kalinga Commerce Olympiad (KCO)' on November 13, 2016 to create awareness about the career prospectus of commerce students in the State of Odisha. CMA Manas Kumar Thakur, President of the Institute, the Chief Guest said it is a good initiative of the chapter for brand building of cost and management accountancy profession and the chapter received 19th times Best Chapter Award due to its innovative thought and commendable performances in various fields. Shri Dilip Satapathy, Resident Editor, Business Standard, CMA Pravakar Mohanty, Director (Fin), OHPC Ltd. & Past President of the Institute, CMA Bibhu Prasad Mahapatra, Director (Finance),

OPTCL & GRIDCO Ltd. & Past Chairman, EIRC as 'Guest of Honours', CMA Siba Prasad Kar, Chairman, Bhubaneswar Chapter were among the eminent dignitaries present in the programme. Shri Amit Tripathy, one of the best soft skill trainers at Odisha organized the entire programme nicely. In the prize distribution ceremony CMA Niranjana Mishra, Council Member & Chairman Regional Councils & Chapter Coordination Committee of the Institute, CMA Shiba Prasad Padhi, Past Chairman, EIRC, CMA C. Venkata Ramana, Treasurer, EIRC, CMA Debasish Saha, Past Chairman, EIRC, CMA Siba Prasad Kar, Chairman of the chapter and CMA Damodar Mishra, secretary of the Chapter also addressed, congratulated the winners and champion teams and highlighted in details about the career prospective in Cost and Management Accountancy Course.



The Institute of Cost Accountants of India-Guwahati Chapter

The Chapter organized a seminar on the theme 'GST-The Vehicle for Growth' on November 13, 2016. Commissioner



of Taxes, Govt. of Assam, Shri Anurag Goel, IAS inaugurated the seminar and he informed the delegates how the Government is planning to have a smooth transition into GST. The subsequent deliberations by resource persons CMA Ashok B Nawal, who is currently heading the Taxation Committee of the Institute and CMA Mrityunjay Acharjee, Associate Vice President (Finance) with Balmer Lawrie & Co, a reputed PSU centred around how the GST, apart from being a vehicle for economic growth can



bring in harmonisation in taxation or fiscal structure of the



country, help the Industry to realign their entire supply chain management and reduce cascading impact of taxes. The seminar was well attended by industry and business houses, corporate delegates, finance professionals, academicians, students and all other stakeholders.

The Institute of Cost Accountants of India-Rajpur Chapter



On November 6, 2016, CMA Manas Kumar Thakur, President of the Institute and CMA Bibekananda Mukhopadhyay, Chairman, EIRC visited the Chapter to assist and look after the small and weak chapters for which he asked the chapter to call the members to hear him. This was a part of President's new initiative and there was a very homely and cordial discussion among members and President about the profession. CMA Manas Kumar Thakur, President of the Institute suggested some immediate steps and programmes to be taken up by the chapter as a part of which a study circle discussion on GST had been arranged on November 13, 2016.

Northern India Regional Council

The Region organized a 'Hands on workshop on Tally with special emphasis on GST' on September 3, 2016



at CMA Bhawan, Lodi Road, New Delhi. The guest of honour CMA Sanjay Gupta, Vice President of the Institute appreciated the endeavour of NIRC in augmenting the right kind of skill of members, essential in handling contemporary developments in the industry. Keynote speaker was Shri Deepak Tiwari from Tally India and he explained the newly developed features of Tally in handling statutory reporting requirements and other statutory compliances. The Region and Assocham (North) conducted a whole day conference on 'GST-Time to Gear Up' on September 6, 2016. The Chief Guest Shri K.J Chaudhary, Chief Commissioner of Central Excise, Chandigarh Zone, promised to extend all the support and guidance from his department to the stakeholders



in the implementation of GST. Shri Dalip Sharma, Director, Assocham welcomed the dignitaries. CMA Sanjay Gupta, Vice President of the Institute, the guest of honour, mentioned that professionals like CMAs play a major role in Goods and Services. Shri Supreet Singh Gulati, IAS, Additional Excise and Taxation Commissioner, Punjab discussed that taxable event under GST shall be 'supply' of goods/or services instead of sale, manufacture, provision of service etc in the present regime and CMA Anil Sharma, secretary, NIRC narrated the provisions of registration, payments of GST and Refunds under GST Model Law. Shri Rajan Dutt, IRS, Joint Commissioner of Central Excise, Chandigarh mentioned that levy of GST will bring transparency and speed up in the system by having all transactions online resulting into simpler compliance requirement, elimination of check posts, octroi system etc resulting in wider compliances and increase in assessee base. NIRC conducted a pre placement



orientation programme, September 2016 on behalf of the placement department of the Institute who qualified for CMA Final June 2016 examination and the programme was conducted in two batches from September 5, 2016 till September 16, 2016 at Seminar Halls, CMA Bhawan, Lodhi Road, New Delhi. CMA Ravi Kumar Sahni, Chairman, NIRC and CMA SK Bhatt, RCM presented a highly motivational talk to the candidates to take up the challenges of the profession in building vibrant brand image of the Institute. The Region in association with NIRC & Ajmer-Bhilwara, Jaipur, Jodhpur, Kota and Udaipur Chapters of the Institute organized a seminar on 'Accelerating Make in India Initiatives-Role of CMAs' dated September 13, 2016 and witnessed august presence of Shri Arjun Ram Meghwal, Hon'ble Union Minister of State for Finance and Corporate Affairs as Chief Guest. He spoke at length on various issues related to the CMA profession and also he assured to bring out necessary amendments in the Gazette to change the name of 'Cost Accountant' as 'Cost and Management Accountant'. CMA Manas Kumar Thakur, President of the Institute in his



address said if the chapter at Bikaner gets open that would help the local businessmen and industries to grow besides assisting the students to pursue the CMA Course. CMA Sanjay Gupta, Vice-President of the Institute and CMA Ravi Sahni also shared their thoughts with the audience. The Research Bulletin of the Institute also got released by the Hon'ble Minister. On September 28, 2016 NIRC and Assocham (North) conducted a whole day conference on Goods and Service Tax on the theme 'GST-Time to Gear up' and Shri K. J. Chaudhary, Chief Commissioner of Central Excise, Chandigarh Zone was the chief

guest on the occasion. Shri Rajan Dutt, IRS, Joint Commissioner of Central Excise, Chandigarh, Ms. Harsimrat K. Grewal, ETO (Excise) Punjab, CMA Rakesh Bhalla, Adv. Pawan Pahwa and Shri Krishan Arora from solicitor firm were the speakers of the conference. CMA Ravi Sahni, Chairman, NIRC of the Institute addressed on GST, its basic concept, how it is different from existing tax structure of the country and how it will totally change the economic atmosphere. Shri Rajan Dutt mentioned that introduction of GST will bring transparency and speed in the system and will simplify compliance procedure. Ms. Harsimrat K. Grewal elaborated the provisions of valuation of goods and services in GST regime in detail. CMA Rakesh Bhalla, talked about the transitional provisions of GST and explained about registration, job work, transfer of goods on appointed date with live examples. Adv. Pawan Pahwa narrated the provisions of registration, payments of GST and Refunds under GST Model Law. The chief guest Sh. K. J. Chaudhary addressed all queries of the delegates with great enthusiasm and promised to extend all the support and guidance from his department to the stakeholders in the implementation of GST.

The Institute of Cost Accountants of India-Kota Chapter



The Chapter organized a seminar on 'Draft on GST Law' dated October 22, 2016 at CMA Bhawan. Shri Ram Kumar Mehta, U.I.T. chairman, Kota was the chief guest and CMA S.N. Mittal & CMA J.P. Sarada were the key speakers of the seminar.

Southern India Regional Council



The Region organized the inaugural event of oral coaching classes and PD Programme on 'GST, Income Declaration Scheme – 2016 & Success Strategies'. Hon'ble Dr. Justice AR. Lakshmanan, former judge, Supreme Court of India & Former Chairman, Law Commission of India, the Chief Guest, Shri K. Vaitheeswaran, Advocate, Madras High Court, speaker, CMA K.



Suryanarayanan, RCM, SIRC and CMA Jyothi Satish, Treasurer, SIRC, CMA V. Murali, Chairman, SIRC were among the eminent dignitaries attending the event. The Region organized another special programme on 'Investor Awareness & Protection' (organised under the auspices of MCA, Govt. of India) jointly by SIRC of the Institute and Hindustan Chambers of Commerce. Shri Sridhar Pamarthi, Registrar of Companies, Tamil Nadu,



Chennai, the Speaker, Mr. S.B. Gautam, Regional Director (SR), Ministry of Corporate Affairs and Mr. R. Nataraj, I.P.S., Former Director General of Police M.L.A., Mylapore Constituency were

the Guests of Honour of the programme. M/s Hinduja Foundries Ltd. and M/s Neyveli Lignite Corporation Team conducted the recruitment and interview process organized by the Region. An Inaugural event of Pre Placement Orientation programme was conducted by the Region attended by CMA V. Murali, Chairman SIRC of Institute, CMA H. Padmanabhan, Council Member



and Chairman, Members in Service & Training & Placement Committee of the Institute and other students.

The Institute of Cost Accountants of India-Mettur Salem Chapter

The Chapter conducted a seminar on October 31, 2016 at the chapter premises on the theme 'GST – An Overview'. The session was handled by CMA Dr C Dhanapal and CMA V Krishnakumar. In the session the speakers deliberated in details



the applicability of GST, prevailing taxes and duties and the replacement for the existing taxes and duties. The speakers also explained the methodology to arrive at the GST proposed and the likely savings to the consumer.



The Institute of Cost Accountants of India-Hyderabad Chapter

On October 5, 2016 the chapter conducted a programme on Swachhta Diwas coinciding with the Gandhi Jayanti as Jagrukta Week-Awareness and Capacity Building regarding Swachh Bharat Mission. CMA Dr. R. Chandra Sekhar,



secretary, CMA P. Chandra Sekhara Reddy, staffs and students participated in it. Investor Awareness Programmes were held on various dates of October 2016 and these programmes had been conducted by Dr Srinivasa Rao Seethalapu, Asst Professor, PG Dept of Management Studies, TJPS College, Guntur. On October 20, 2016 the Chapter conducted a programme on Experiences of Cost Audit for the year 2015-16 held at CMA



Bhavan and the programme was conducted as interactive session to get the experiences of the practitioners. CMA Vidya Sagar highlighted the problems in ERP environment and CMA Mitra suggested to report positive views on the entity's compliance to the government specific instructions, CMA Kasyapa opined that the study has to be segregated into 5 segments viz. classification, valuation, eligibility to certain notifications, duty payable and duty paid. On October 27, 2016 a programme on energy audit was held at CMA Bhawan and Ms. G. Vinulata, Financial Engineering from ISB, Anderson School of



Management, UCLA, the speaker highlighted the importance of energy audit through systematic phases, i.e., pre-audit, audit and post-audit.



The Institute of Cost Accountants of India-Coimbatore Chapter

The Chapter conducted an industry oriented programme for final students in October 2016. On October 2, 2016 the Chapter observed Swachhta Diwas coinciding with Gandhi Jayanti as 'Jagrukta Week'.



The Institute of Cost Accountants of India-Trivandrum Chapter

The Chapter conducted a Professional Development Programme on September 25, 2016 on the theme 'Goods and Service Tax-Globalising Tax Laws'. The guest speaker was CA Sreeganesh D S, Practising Chartered Accountant, Thiruvananthapuram and he explained the present position of GST Law and expectations of industry and professionals

in its implementations in the near future. CMA Joseph Louis,



secretary of the chapter addressed that GST is still in the formation process and would assist the CMAs in their profession as tax practitioners.



The Institute of Cost Accountants of India-Tiruchirapalli Chapter

The Chapter conducted PD programme on 'Importance of Cost Concepts' on October 27, 2016 at the Chapter premises in Trichy for CMA members. Dr V. Gopalakrishnan,



Retd. Executive Director of BHEL, Tiruchirapalli and visiting faculty of IIT, Chennai and NIT, Tiruchy, the chief guest was the speaker of the programme and elaborately dealt with the basic concepts of cost accounting with relevance to industry highlighting his experience as head of the institution viz. BHEL, Tiruchirapalli. Shri M.Thiruneelakantan, General Manager/ Finance, BHEL, presided over the function and addressed the participants.

Western India Regional Council

On October 21 and 22, 2016, the Region conducted the Campus Placement for June 2016 qualified students at Aruna Manharlal Shah Institute of Management, Mumbai.



Total eight companies namely Godrej and Boyce Mfg. Co. Ltd, Hindustan Petroleum Corporation Ltd, Larsen & Toubro Ltd, Reliance Industries Ltd, Tata Motors Ltd, Ujjivan Financial Service Ltd, Vedanta Ltd, Wipro Ltd participated in campus placement. CMA Pradip H Desai, Chairman WIRC, CMA Debasish Mitra, Chairman, Students, Members & Chapter Coordination



Committee, WIRC, CMA Kailash Gandhi, Vice Chairman, WIRC, CMA Shriram Mahankaliwar, Treasurer WIRC and CMA Harshad Deshpande, RCM, WIRC were present during the presentation programme conducted by the companies participated in the campus placement.

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

The Chapter conducted a CEP seminar on 'GST - Transitional Provisions and Implementation' on September 17, 2016 at CMA Bhawan. CMA Pradeep Deshpande explained the role of



CMA L D Pawar, RCM & Secretary, WIRC of the Institute gave a lucid explanation on provisions and issues on GST with examples. On October 18, 2016 the chapter conducted a seminar on 'Mind Control & Stress Management' and the speaker H. G. Vedant Chaitanya Prabhu explained that how we need to control on mind for happiness in daily life.



On October 22, 2016 the Chapter conducted a CEP seminar on GST – Implementation. CMA Dr. Shailendra Saxena, the speaker focused on role of CMAs in IT developments required for GST, transitional provisions and implementation of GST keeping in



mind on traders, manufacturers & service providers.

The Institute of Cost Accountants of India- Aurangabad Chapter

On October 21 and 22, 2016 the Chapter organized two day workshop (CEP) on Goods and Service Tax (GST) and CMA Pravin Mohani and CMA Suresh Pimple, Practicing Cost & Management Accountants were the faculty members. CMA Pravin Mohani elaborated the Basic Concepts in GST through his presentation on 'General and Specifics of Taxability in GST' while CMA Suresh Pimple described and explained the 'Roles & Responsibilities of CMA Professionals in GST'. The



workshop was also attended by Principal of S B College of Arts & Commerce, Dr. J.S. Khairnar and other professors from S. B. College, Deogiri College, Naik College, academicians, and students of professional courses.

The Institute of Cost Accountants of India- Solapur Chapter

On October 16, 2016 the inauguration of the Chapter had been held at Dr. Phadkule Sabhagruha, Solapur. CMA P.H. Desai , Chairman WIRC of the Institute, the chief guest spoke on the topic 'Role of Cost Accountant in Make in India program' and Prof. Dr. N.N. Maldar, Vice Chancellor, Solapur University deliberated on the theme 'Skill set required for students to succeed under the Make in India program'. CMA N.K. Alwal, chairman of Solapur chapter discussed on the vision of the members of the chapter to conduct the activities in a most transparent manner and that they will try to win the Best Chapter award in near future. CMA R.V. Kshirsagar, secretary of the chapter, mentioned that the members were conducting



oral coaching classes for Foundation and Intermediate exam as part of Solapur unit of Pune Chapter since 2005. Various CEP sessions were also conducted for the benefit of members and students.

