



DISCUSSION MEET

on

'EFFECT OF DEMONETIZATION ON COST OF DOING BUSINESS'



A discussion meet was held on December 21, 2016 at J N Bose Auditorium, Headquarters, Kolkata jointly organized by the Institute and Financial Express on the topic 'Discussion on Effect of Demonetization on cost of doing business'. Shri KB Vijay Srinivas, General Manager, National Insurance Co. Ltd, CMA Amit Anand Apte, Chairman, Professional Development, Banking & Insurance Committee, CMA Manas Kumar Thakur, President of the Institute, Shri Indronil Roychowdhury, The Financial Express, CMA Biswarup Basu, Council Member of the Institute were among the eminent speakers in the inaugural session of the meet. Chief Guest Shri KB Vijay Srinivas spoke on the concerned theme and said that this demonetization could be a move to digitalization. Demonetization will likely result in people adopting virtual wallets such

as Paytm, Ola Money etc. This behavioural change could be a game changer for India. He also added that this gradual transition towards digitization and a cashless economy will definitely help curb corruption in the long run. The increased transparency and record of transactions will make it considerably difficult to hold black money and carry out under-the-table deals.

CMA Manas Kumar Thakur in his keynote address shared his views and said that demonetization is a part of many steps in fighting corruption, black marketing, and financing insurgency. Shri Indronil Roychowdhury narrated that this move has both beneficial and cascading effect on Indian Economy. Small retailers are facing a halt in their businesses and certain hurdles are being faced by all sections of people. This is a new era and result is yet unknown, but the people of India, do welcome such moves that would definitely help in the development of the economy in the long run. CMA Kaushik Banerjee, Secretary of the Institute delivered his vote of thanks in the concerned session. In the panel discussion, Professor Dilip Shah, Dean, Bhawanipur Education Society was the moderator of the session. Shri KB Vijay Srinivas, Shri Dhiraj Chakraborty, DGM, Calcutta Stock Exchange, Shri Tridibesh Bandopadhyay, Founder Director & CEO, InQube Innoventures were the speakers of the Panel Session. In the programme lot of valuable discussions had emerged that were well taken by the audience.

