

# INSTITUTE NEWS

## Eastern India Regional Council

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

The Chapter organized a seminar on 'Budget 2017- Reforms Ahead' on February 4, 2017 and in the inaugural session, Shri Kalyan Nath, IRS, Special Commissioner, International Taxation, Income Tax Department, the chief guest mentioned about the proposals of Finance Minister which would help to establish a cashless and corruption free economy and Shri Udit Sen, CEO of Solace Finance and Insurance Global US in India, the special guest mentioned about the pros and cons of the steps declared by Finance Minister for poor and lower income people



and specially for the agriculture sector. CMA Bibekananda Mukhopadhyay, Chairman EIRC mentioned on the scope of practice of an 'Accountant' finely touched by Finance Minister in his budget speech and said the Institute has to explore in this area. In the technical session, CA Vivek Mehta, Manager, Deloitte Haskins & Sells LPP dealt in details of the GST proposals that are going to be implemented in next July 2017. CA Ajay Agarwal, Dy. Manager, Deloitte Haskins & Sells LPP, discussed the budget as a whole with the thrust on indirect tax matters. The last speaker in the technical session, CMA Mrityunjay Acharjee, Sr. VP (Txn & Fin), Balmer Lawrie Ltd. mainly touched on the direct tax aspects of the budget explaining all new ideas brought in by Finance Minister in his speech.

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

The Chapter had organized a 'Panel Discussion on Union Budget 2017-18' on February 12, 2017 at Rourkela Club. Shri Ashwini Kumar, CEO, Rourkela Steel Plant, the chief guest emphasised that the budget is overall positive and chairman, SAIL welcomed the budget. CMA Bashir



A. Masoudi, GM(F&A), RSP, the Guest of Honour discussed the significance of Preponement of Budget Presentation to 1st February and Inclusion of Railway Budget with Financial Budget. During the second session, CMA



Mrityunjay Acharjee, Associate Vice President, Balmer Lawrie, the chief speaker detailed on the Budget Provision and its impact in different sector. CMA Shiba Prasad Padhi, Regional Council Member, Past Chairman, EIRC moderated the panel discussion. The panel vividly discussed the budget impact on steel industry, cashless transactions, income tax, forthcoming GST etc.

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

The Chapter observed the 67th Republic Day on January 26, 2017 and CMA Bibhu Prasad Mahapatra, Director (Finance), OPTCL & GRIDCO Ltd unfurled the National Flag as Chief Guest and advised the students about their



responsibilities to build a vibrant India. Observance of silence on January 30, 2017 had been conducted by the chapter in memory of those who gave their lives in the struggle for India's freedom. The chapter organised a seminar on 'Fixation of Products and Services prices at affordable rate with optimum quality' on February 5, 2017 at its premises for observance of 'Cost Synergy Week', 1st to 7th February, 2017. CMA S.P Kar, chairman of the Chapter & CMA Bikram Keshari Das,



Dy. General Manager (Finance), OHPC Ltd. deliberated on the said topic to the participants. The Chapter organized one career awareness Programme at Salipur Autonomous College, Salipur on



February 11, 2017. On February 20, 2017, the chapter organized a panel discussion on 'Union Budget-2017'

at its Conference hall. CA A.K Sabat, a leading Tax Consultant and Budget Analyst in Odisha were the guest speaker and made a critical analysis on 'Direct Taxation and Union Budget-2017 &



its impact on individual and industry'. Shri Dillip Satapathy, Resident Editor, Business Standard, Bhubaneswar

was the resource person and delivered on 'Economic Proposals & Union Budget-2017' and CMA Niranjn Swain, Sr. G.M (Finance), OPGC Ltd, Bhubaneswar was other resource person on the occasion and deliberated on 'Indirect Taxation & Union Budget -2017 & its impact on Indian Economy'.



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

68th Republic Day was celebrated at the Chapter and CMA P.K Nayak, Vice Chairman of the chapter unfurled the National Flag. The



programme was attended by the members and staffs of the chapter.

## Northern India Regional Council

The Region conducted a workshop on GST on December 24, 2016 on 'Crux of GST' and CMA Sanjay Gupta, vice president of the

Institute was the guest of honour for the programme. CMA Sanjay Gupta, Vice President of the Institute requested the members



to gear up with right kind of knowledge bank to take up the challenges in implementation of GST towards smooth transformation of business process in Indian industries. CMA S K Bhatt, Immediate Past Chairman, NIRC gave an overview of GST and CMA Deepika B Prasad opined that there would be an overall impact on whole value-chain process of business and she indicated that the industry should deploy professional expertise to transform their process of sourcing to distribution to optimize the benefit in the new scenario. CMA Sandeep Goyal while giving guidelines for basic approach for a comprehensive support to the manufacturing industries and service sector expressed his confidence that CMA professionals having long years of experience in handling matters of indirect taxation are in a position to provide all necessary support to the move of Government in smooth implementation of GST in India. On December 25, 2016, another workshop had been held by the chapter on 'Draft GST Model Act 2016' and the key speaker was CMA Anil Sharma, Secretary, NIRC. He presented a comprehensive overview on GST Model Act. On December 26, 2016 a workshop was held on 'Role of CMAs as Insolvency Professionals' where CMA Navneet Jain, RCM was present. The key speaker was CMA J K Budhiraja, CEO, Insolvency Professional Agency of the Institute. He explained legal provisions of Insolvency and Bankruptcy Code 2016 (IBC 2016) in terms of Bankrupt entity, Adjudicating Authorities, Appellate Authorities and the functions and duties of insolvency professionals.

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

The Chapter celebrated the 68th Republic Day Function on January 26, 2017 at its premises. CMA P.R Jat, Chairman of the chapter hoisted the National Flag along with senior members. On February 3, 2017 the Chapter organized a seminar on Union Budget 2017 and in the first technical session, key speaker was CA Anoop Bhatia who explained in details various amendments

in the Budget related to Direct Tax proposals. In the Second Technical Session, Key Speaker was CA Virendra Parwal, a leading practitioner and he explained about the various amendments in Budget related to Indirect Tax proposals.



## Southern India Regional Council

### The Institute of Cost Accountants of India-Mettur Salem Chapter

The Chapter and Salem Steel Plant organized a seminar on January 25, 2017 and inaugurated by Shri PK Misra, Executive Director, Salem Steel Plant. Shri S Kannan, Commissioner of Central Excise, Salem told that his department is well equipped on GST to face any doubts/clarifications from the stakeholders in future. Shri TS Rajagopalan, Partner, Neethi Associates, Chennai, a leading Consultant on GST explained the basic concept of GST, important legal provisions, procedural aspects, registration, pitfall provisions in GST, etc.



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

The Chapter organized a two hrs PD Program on the theme 'A Road Map to GST Implementation' on January 21, 2017 at BHEL premises in Trichy for CMA Members. CMA Suraj Prakash, General Manager / Corporate Finance, BHEL, New Delhi, the resource person

handled the session for the benefit of members and staffs of BHEL on the current emerging



topic on GST. Shri M. Thiruneelakantan, General Manager/Finance, BHEL, Tiruchirapalli presided over the function and addressed the participants. On January 26, 2017 the Chapter organized a PD

Program on the theme 'As Cost Accountants what can we do' at its conference hall. CMA



V. Sathyanarayanan, Executive, Leadership Positions/Finance, IT, SAP, the resource person of the programme elaborately dealt with various aspects of Cost Accounting profession.

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

The Chapter arranged a Press Meet & Launch of CMA Lab by CMA Manas Kumar Thakur, President of the Institute on January 3, 2017. He was accompanied by CMA H. Padmanabhan, council member of the

Institute and chairperson of the chapter, CMA Meena Ramji. On January 25, 2017 the chapter conducted



a PDP meeting on the theme 'Demonetisation Impact' and CMA Sathish R, Practising Chartered Accountant, Coimbatore

explained the impact on the micro and macro level.



Observance of silence in the memory of those who gave their lives in the struggle for India's freedom had been

conducted by the chapter as per HQ Circular on January 30, 2017.

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

Observance of silence on January 30, 2017 had been conducted by the chapter in memory of those who gave their lives in the struggle for India's freedom. .



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

On January 7, 2017 the Chapter celebrated its 52nd Formation Day at Bhaskara Auditorium, Birla Planetarium. Sri U. Rama Mohan, Superintendent of Police, Cyber Crimes in CID, AP, Hyderabad was the guest of honour of the programme. He had suggested that

passwords must be changed regularly and should not have close resemblance with family names etc. On January



16, 2017 the Chapter held a discussion on 'Correspondence with Ministry of Corporate Affairs, Cost Audit Branch', CMA Bhavan, attended by all practicing members, including senior practitioners like CMA Vidya Sagar, CMA Dantu Mitra, CMA Zitendra Rao, CMA N.S.V Krishna Rao, CMA Sandeep Zanwar, CMA TCA Srinivas Prasad etc. CMA Zitendra Rao led the discussion with an elaborate list covering the points of concern and those that needed the focus of practitioners definitely. On January 20 and 21, 2017, a two day seminar had been organized by the chapter on 'GST-The New Paradigm in Indirect Tax Regime-An Opportunity for the Professional Accountants to add Value' and CA Shankar Bala, Freelance Consultant, started the program explaining how companies perceive the tax paid as a 'cost' and also how they attempt to optimize it. Dr V. Bhaskar, IAS (Retd) spoke about the policy and governance issues in GST. Shri S. Suresh Kumar, Superintendent, Central Excise, Customs & Service Tax, CA Bhupendra Agarwal, Tax Head of Karvy Group, CA Radhika Verma, Partner Indirect Taxes, Laxminivas & Co were among

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



The Chapter celebrated the 68th Republic Day and CMA G.S Manoharan Nair, Chairman of the chapter hoisted the National Flag followed by the National Anthem. The 80th Batch of Intermediate course was inaugurated by chairman of the chapter, CMA G. S Manoharan Nair and he spoke on the



course details.

other eminent dignitaries present in the seminar. Various career awareness programmes were conducted on different dates of January 2017. On January 23, 2017 the chapter conducted an evening programme on 'Conversation with Practitioner's on Cost Audit' at CMA Bhavan and CMA Dr. A.S. Durga Prasad, Past President of the Institute was the speaker of the programme. He



had rightly pointed out the need for practitioners to be updated with the subject technically, applying the auditing

standards with more emphasis on documentation and to create value addition to clients. On January 26, 2017 the Chapter celebrated 68th Republic Day at CMA Bhavan and chairman of the Chapter, CMA D Surya Prakasam hoisted the flag. On January 30, 2017 the Chapter conducted an evening programme on 'Practical Aspects of GST Implementation' held at CMA Bhavan and Shri Govind Dixit, Indian Revenue Service, Customs and Central Excise was the speaker of the programme. Shri Govind Dixit said that CMAs play a crucial role in educating the industry on the new Act.

## Western India Regional Council

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

A career counselling programme had been conducted by the Chapter on January 9, 2017. On January 14, 2017 the Chapter conducted a CEP seminar on 'Bankruptcy and Insolvency Code,



2016' at CMA Bhavan and CMA Ashish Deshmukh, chairman of the chapter said that Insolvency is essentially the state of

being that prompts one to file for bankruptcy and bankruptcy is a legal declaration of one's inability to pay off debts. CMA L D Pawar in his speech briefly focused on major legal and commercial implications of the code and benefit envisaged. On January 16, 2017, the Chapter conducted oral coaching inauguration and CMA Amrendra Sinha, Head, Internal Audit, PVBU Plants, Tata Motors,

Pune, the chief guest, explained that there are huge opportunities in corporate world and all students have to do study hard and get ready for the opportunities in the corporate world. Shri Shirish Kulkarni, Head, Internal Audit, CVBU, Tata Motors, Pune, the guest of honor, CMA L D Pawar, RCM & Secretary, WIRC and faculties of the chapter were among other eminent dignitaries present in the programme. On January 26, 2017



the Chapter celebrated Republic Day at CMA Bhavan. On January 28, 2017 the Chapter conducted a CEP seminar on 'Workshop on Audit of Co-operative Sugar Factories' and CMA L D Pawar, RCM & Secretary, WIRC, was the chief guest of the seminar. Guest faculty

CMA Sudhakar V Vhatte, SAP Certified CO Consultant focused on audit of sugar factories.



On January 30, 2017 the Chapter observed two minutes: silence in the memory of those who gave their lives in the struggle for India's freedom.

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

On January 15, 2017 the Chapter organized a CEP programme on the topic 'Insolvency and Bankruptcy Code' at K.B. Patil College, Vashi. The speaker for this event was CMA Kamal Jani, Former Executive Director, IDBI Bank. The speaker emphasised on the advent of finance in India since the 1950's and the various financial controls prevalent in the Indian industry for promoting



business and growth. He also provided a deep insight on the crucial roles played by banks and financial institutions in nurturing the Indian industry and projecting India on the growth trajectory



at a global scale. On January 29, 2017 the Chapter conducted oral coaching inauguration function at K.B. Patil College, Vashi. The chief guest for this event was Shri C. Dhanasekaran, IRS, Commissioner of Service Tax Mumbai VII and he explained the role of GST in industry and the importance for the students and members to study this Act in depth and garner expert knowledge on the subject for its successful implementation from

1st July 2017. CMA KVV S Murthy briefed the students and praised them for taking right decision in their life by pursuing CMA course. CMA Vivek Bhalerao, Chairman, PD Committee of the chapter emphasised on the mantra of 'RYP – Realise Your Potential' by citing practical examples on how to achieve success in the industry as CMAs in future. Chairman of the chapter, CMA L. Prakash briefed the students and other members



on the oral coaching course curriculum and practical computer training and communications and soft skills workshop which will be organized for the benefit of the students.

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

On January 22, 2017 the Chapter organized a CEP on 'Applicability & Effects of Anti Dumping Duty' at its office. CMA Biswadev Chanda, Managing Committee Member& Past Chairman



of the chapter, the faculty for the CEP elaborated on the topic and explained in details the definition, applicability & effects of Anti-Dumping Duty. On January 23, 2017 the Chapter organized the inauguration function

of oral learning classes at its auditorium by Shri Yogeshkumar Bhatt,

Principal of Shri V B Shah, Institute of Management, R V Patel College of Commerce & V L Shah College of Commerce, Amroli, Surat.



A career counselling programme was held by the chapter on January 28, 2017 at Shri V B Shah College of Management, Shri R V Patel College of



Commerce, Amroli. The Chapter celebrated the 68th Republic Day at the campus of CMA Bhawan. There was also a students' Programme on 'Interview Winning Skills'. Ms Mansi Thakkar from National Group was the faculty. She demonstrated with detail examples how

to prepare before, during and after the interview. To prepare the road map of the silver jubilee of the Chapter, it organized



students' get together programme at its auditorium. CMA Manubhai K Desai, chairman of the chapter along with CMA Kishor Vaghela, practicing cost accountant & member of the chapter co-ordinated the programme.

On January 30, 2017 the Chapter observed two minutes silence at the Chapter Hall as a mark of respect to those who laid down their lives in the struggle for India's Freedom.



### The Institute of Cost Accountants of India-Nasik Ojhar Chapter

The Chapter organised a seminar on 'Union Budget: on February 6, 2017 comprised of four sessions. Chairman of the chapter,

CMA Pradnya Yogesh Chandorkar conducted first session on Union Budget 2017 An Overview: All major provisions of Direct & Indirect Taxes were



elaborated. Second session was convened by CMA Dr. Shailendra Saxena, Bharuch, on changes in direct taxes. He explained about personal income taxes as well as corporate taxes. Third session was conducted by CMA R. K. Deodhar, vice chairman of the chapter. He explained about the changes in central excise & service tax. Fourth session was conducted by CMA Ashok Nawal. He discussed about updates in GST.

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

A CEP on 'Dare Davil Negotiators – How to take care of Blind Spots' had been organized by the chapter on January 5, 2017 at its office. CMA Dr. Kandrap Mehta, Ph.D from IESE Business schools, Barcelona was invited as a faculty for the CEP and he elaborated on the topic vividly, followed by interactions with the participants.



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

On January 27, 2017 a CEP on Insolvency and Bankruptcy Profession, a new avenue of professional development programme was organized by the Chapter and Adv Shrinivas Kulkarni was the speaker of the programme and another CEP on 'Analytical Insights into Insolvency and Bankruptcy code 2016' was held on January 28, 2017 and CMA Pravin Mohani was the speaker of the programme.



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

The Chapter held a seminar on January 15, 2017 on 'Effects of Social Media & Stress Management' and Ms. Aruna Srivastava, the leading management speaker of Bhopal who was in news recently for conquering Mount Everest, spoke on the





effects of social media and presented a critical analysis of the advantages and disadvantages of the same. In the second session, the industrialist and motivator, Shri Rajeev Agrawal was the key speaker who spoke about the growing stress in life with case studies.

## Seminar at Bahrain Overseas Centre of Institute of Cost Accountants of India



obtaining guidance from Dr. Dhananjay Joshi in his college days. He also enumerated initiatives taken by Bahrain Overseas Centre of Institute in last 4 years.

CMA Shankar welcomed all the members and wished for many such programs in future.

CMA Neeraj Joshi gave lucid and illustrative presentation on working in SAP environment. He explained various techniques on getting product costing accurately in SAP. Every function in CO Module of SAP had been discussed by him in details. CMA Dr. Ashish Thatte spoke about Demonetization of Indian Rupee in recent times. He provided list of events and his observations of the whole scenario since last 2 months.

He also raised some future scenarios arising out of Demonetization.

The Bahrain Overseas Centre of the Institute organized a seminar on January 9, 2017 at Ahlia University GOSI Complex Manama Bahrain on the theme 'Product / Process Costing in ERP and SAP Environment' and 'Demonetization – The ground reality and future impact'. Speakers on these topics were young and budding professionals from India, CMA Neeraj Joshi and CMA Dr. Ashish P Thatte respectively.

Members of the Institute, members of the Institute of Chartered Accountants of India, businessmen, and academicians across the Kingdom of Bahrain attended the program. Members included CFOs, CEOs of top companies, banks and real estate companies from Bahrain attended the event. CMA Dattatray Ghadge, Chairman of Bahrain Overseas Centre recalled his memories working with one of the speaker, Dr. Ashish Thatte about a decade back and

