

INSTITUTE NEWS

Eastern India Regional Council

On January 21 and 22, 2017, EIRC arranged a two day workshop on IBC-2016 for aspirant professionals appearing In Limited



Insolvency Examination. The workshop had been conducted by CMA Sumit Binani. On February 6, 2017 EIRC arranged a Panel Discussion on Union Budget 2017-18. eminent speakers, Shri K.L.



Maheshwari, Chief Commissioner, Income Tax, GOI, Prof. P.K Roy, Shri. N.P Jain, Shri Kalyan Kar, CMA Mrityunjay Acharjee, Associate Vice President, Balmer Lawrie, Dr. Suman Mukherjee, renowned Economist, Shri S.K Sanyal were among the distinguished panelists present in the discussion meet. On 7th February 2017, EIRC participated in the programme organised by NCLT Kolkata Bar Council Association. CMA Bibekananda Mukhopadhyay, Chairman, EIRC, CMA Pranab Kr. Chakraborty, Vice Chairman, EIRC, CMA Arundhati Basu, Chairperson, PD Committee, EIRC & CMA Shyamal Kr. Bhattacharjee, RCM, Shri Prabir Banerjee, PD & education officer along with other members of Institute attended the programme to felicitate Shri M.M Kumar, President of NCLT. On February 18 and 19, 2017 the Region organized a two day workshop on GST. CMA Ashok B Nawal, CCM & Chairman Taxation Committee of the Institute, CMA Suraj Prakesh, GM (Finance), BHEL & CA Vivek



Mehta, Manager, Indirect Tax Deloitte were the eminent speakers present during the workshop. CMA Biswarup Basu, Council Member, CMA Bibekananda Mukhopadhyay, Chairman EIRC, CMA Pranab Kr. Chakraborty, Vice Chairman, EIRC, CMA Shiba Prasad Padhi, immediate past chairman, EIRC, CMA Shyamal Kr Bhattacharjee, RCM, EIRC, CMA (Dr.) Umar Farooque, RCM, EIRC & CMA Arundhati Basu Chairperson, PD & Seminar Committee, EIRC were among other distinguished delegates present in this programme.

The Institute of Cost Accountants of India-Bhubaneswar Chapter

The Chapter organized one Practitioners Meet on 'Insolvency & Bankruptcy Code-2016 – opportunities & challenges for CMAs' on March 5, 2017 at its premises. CMA Bibhuti Bhusan Nayak, Chairman, PD Committee of the Chapter delivered the key note



address. CMA Shyam Sundar Sonthalia, Past Chairman, EIRC was the resource person of the programme and deliberated in details on the topic to the participants. On March 8, 2017 the chapter observed Women's Day at its premises and in this connection,



plantation of flower plants was made in the chapter's premises by girl students of the Chapter in the presence of CMA Siba Prasad Kar, Chairman of the chapter, CMA Basanta Kumar Pattnaik, past chairman and one of the founder members of the chapter.

The Institute of Cost Accountants of India-South Odisha Chapter

An Evening Talk programme had been conducted by the Chapter on January 18, 2017 on 'Maintenances of Cost Records and Cost Audit under Companies Act – 2013' and CMA S. S. Sonthalia, Chief



Guest and the chief speaker spoke on salient features of companies cost records and audit records. CMA B. B. Nayak, Chairman of the chapter provided a brief introduction about cost records and cost audit under Companies Act 2013 to the audience. On February 15, 2017 an Evening Talk programme had been conducted by the chapter on 'Union Budget – 2017 an over view' and CMA Siba Prasad Padhi, member, EIRC, the chief speaker focused on developments of infrastructure in budget. He also discussed about budget allotment on digital economy and public services, fiscal management. CMA Akshya Kumar Swain, lecturer in Khallikote Cluster University



as speaker spoke about Budget – 2017. CMA Biranchi Narayan Mallick, CFO, South Co Utility, the chief guest and CMA Ch. Venkata Ramana, treasurer, EIRC as guest of honour reviewed points on Budget.

Northern India Regional Council

The Region started awareness campaign on GST among the Industries/Traders associations. On January 6, 2017 the first programme was conducted by NIRC in association with Mayapuri Industrial Welfare Association on GST Registrations and GST Returns. The program was conducted by Regional Council Members, CMA Navneet Kumar Jain and CMA Sanjay Garg. Mr Neeraj Sehgal, General Secretary from the association also spoke about the

problems being faced by the industry regarding GST registrations. The association expressed its desire to conduct more sessions in



near future with NIRC. It was also proposed to set up two days camps by NIRC for GST queries as and when required in their office.



On January 14, 2017 the Region organized an in-house seminar at Bharat Electronics Ltd, Sahibabad on 'Overview of GST and Impact on BEL Ltd' along with procedural issues. CMA S.K. Bhatt, RCM, NIRC and CMA Sandeep Goel and CMA Deepika B. Prasad, member of the Institute were the keynote speakers of the seminar. On January 19, 2017 the Region organized another inhouse seminar on GST Overview and Compliance issue with Badli Industrial Estate Association (Regd.), Delhi presented by CMA S.K Bhatt, RCM, NIRC and CMA Sandeep Goel and CMA Deepika B. Prasad, member of the Institute. On February 2, 2017, NIRC organised an inhouse seminar



on GST with impact on marketing perceptible by NIRC at Bharat Electronics Ltd at their Connaught place office for their marketing team. On February 4, 2017, an inhouse seminar had been organized

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by NIRC on GST at Gurgaon office of Power Grid Corporation of India Ltd deliberated by CMA Sandeep Goel and impact analysis was delivered by CMA Anil Sharma and CMA Rakesh Bhalla. The session was chaired by CMA K. Sreekant, Director Finance of Power



Grid Corporation and attended by various General Managers and other senior officials. On February 10, 2017 the Region in association with NTPC, Dadri conducted a half day programme on GST. The key note speakers on this occasion were Mr. Ravi Sahni, Chairman, NIRC, Mr. Anil Sharma, Secretary, Mr. S K Bhatt, RCM & Mr. R K Bhalla, Past Chairman, NIRC who shared all the nitty-gritty about the proposed act and how to gear up for the future requirement. Participants from Finance and Contract & Material(C&M) along with Head of Finance, Mr. Masood Ansari and Head of C&M, Mr. U S Gupta attended the programme and the entire programme was



successfully coordinated by CMA K N Thakur, DGM, Finance, NTPC Dadri. On March 4, 2017 the seminar had been jointly organized by UCCI Udaipur and NIRC on handling IT Notices post demonetization at the premises of Udaipur Chamber of Commerce & Industry, Udaipur. CMA Ravi Kumar Sahni, Chairman, NIRC, was the chief guest and he told that GST is destination based tax and will be levied on supply, not on sales. CMA Navneet Kumar Jain, RCM, NIRC shared that objective of these notices is to find the source of cash deposit so the black money earned can be legalized. UCCI President Shri V.P. Rathi, Sr. Vice President Shri Hansraj Choudhary, Hon Gen. Secretary Shri Jatin Nagori and other office bearers were present in the seminar.

The Institute of Cost Accountants of India -Jaipur Chapter

On February 18, 2017 the first batch of CAT classes was inaugurated by Shri Sunil Soni, Chief Accounts Officer of Rajasthan Skill & Livelihood Development Corporation (RSLDC) and this

course is jointly run by the Institute and RSLDC. Chief Guest, Shri Sunil Soni said that specialty of this course is that it offers practical knowledge of Tax Return Filing Computer, Tally Accounting and also emphasises on soft skills. CMA I. Ashok, Chairman, CAT Course and council member advised the students to complete the course with



sincerity and dedication. On this occasion Shri Naveen Sharma, DGM, RSLDC, CMA P.R. Jat, Chairman, CMA Alok Kumar Gupta, secretary and CMA R.K. Bhandari, executive member of the chapter and CMA R.K. Jain, Asstt. Director, CAT was also present. The Chapter organized a seminar on 'GST' and 'Insolvency & Bankruptcy Code 2016' on February 25, 2017 at its premises. In his inaugural



address, CMA Ravi Kumar Sahni, chairman, NIRC told if the Govt. brings out mandatory provisions for Cost Control, it will benefit to the consumers as well as increase revenue of the Govt. and enhance GDP growth. Key Speaker of first technical session was CMA Anil



Kumar Sharma, Secretary, NIRC and he explained in detail about various practical aspects of GST. Second technical session was on 'Insolvency and Bankruptcy Code 2016'. Key Speaker was CMA Ravi Kumar Sahni, Chairman, NIRC and he explained legal provisions of



Insolvency and Bankruptcy Code 2016 in terms of Bankrupt entity, Adjudicating and Appellate Authorities and the functions and duties of insolvency professionals.

Southern India Regional Council

The Institute of Cost Accountants of India-Bangalore Chapter

A Practitioners' Forum Meet was held on January 27, 2017 on 'Cost Audit – Way Forward' at Chapter's premises and CMA Suryanarayana, SIRC member, CMA Zitendra Rao, SIRC Member, CMA M R Krishna Murthy were present at the Meet. Various professional development meets on 'De-Monetisation, Re-Monetisation and E-Monetisation', 'Latest Development in Financial Systems in India', 'Insolvency & Bankruptcy code 2016-Impact & opportunities for CMAS' etc were organized by



the chapter at its premises on December 2016 and January 2017 and many eminent dignitaries shared their views on the concerned



subjects. On December 21, 2016 a seminar was held on 'Goods and Service Tax' and Shri Ritvik Pandey, IAS, Sri D.P. Nagendra Kumar,



IRS, Dr. Ravi Prasad, Joint Commissioner of Commercial Taxes, CMA B M Sharma were present at the seminar. Another seminar was held on January 18 and 28, 2017 at MLA College, Bangalore on the



same theme. Various career counselling programmes were held on different dates of December 2016 and January 2017 at different colleges of Bangalore.

The Institute of Cost Accountants of India-Coimbatore Chapter

The Chapter organized a joint PD program on 'Budget 2017' on February 4, 2017 with Coimbatore branch of the Institute of Chartered Accountants of India and Auditors' Association of Southern India. The budget proposals on direct and indirect taxes were discussed in length. As per HQ Circular, Cost Synergy Week was celebrated from 1st to 7th February, 2017. CMA K.

Anantharaman, Management Consultant, Coimbatore addressed MBA students at Avinashilingam University on February 3, 2017. CMA R. Maheswaran, Vice President, Finance & Infrastructure, Coimbatore Hitech Infrastructure Pvt. Ltd. (Special Economic Zone-ITES), KG Information Systems Private Limited, KGISL Technologies



and Infrastructures Private Ltd, Coimbatore addressed oral coaching students on February 6, 2017. On February 5, 2017 the



chapter conducted communication and soft skill programme for intermediate students. On February 18, 2017 the chapter organized an industrial visit for the students to M/s. Precot Meridian Cotton Spinning Mills Ltd., Kanjikode Palakkad.

The Institute of Cost Accountants of India-Hyderabad Chapter

On February 2, 2017 a programme was conducted by the chapter on 'Analysis of Union Budget, 2017' at ICSI-Hyderabad Chapter Premises, Hyderabad. CA VS. Sudhir, Partner, Hiregange &



Associates, CA Naveen Agarwal, Partner, TAX & Regulatory Services, Ernst & Young India and CA Sidhartha Jain, Partner,



Indirect Taxation, Ernst & Young India were the speakers of the programme. They with powerpoint presentations explained the key changes proposed by Honourable Finance Minister from 01st March, 2017. On February 6, 2017 a student orientation programme was held at CMA Bhawan and CMA D. Surya Prakasam, Chairman, CMA Dr R. Chandra Sekhar, Secretary & CMA K.V.N. Lavanya, Vice Chairperson, CMA D. Zitendra Rao, Member, SIRC attended the programme. On February 18, 2017 a half day



seminar had been organized by the chapter on 'Implementation of IND-AS' at FTAPCCI Auditorium, FTAPCCI Bhavan, Hyderabad. CMA V.V. Ravi Kumar, EFO, Laurus Labs Ltd. was the chief guest and had rightly emphasized the need for India to follow IFRS. Sri Naga Durga Sudhakar, Associate Director Finance, Dr. Reddy's Laboratories Ltd was the speaker of the seminar. On the same day, a training programme on 'GST and its impact on Electricity Sector' for Telangana Electricity Accounts Staff Association (TEASA) was held at TSSPDCL, Corporate Office, Hyderabad and CA Manindar, Practising Chartered Accountant and Sri J.V Rao, Advocate & Tax Consultant were the speakers of the programme. CA Maninder



gave a quick overview of the model GST law and the key differences between the current indirect tax regime and GST regime. Sri J.V



Rao explained the background of GST and had made the session interactive by taking questions from the participants. On February 19 and 25, 2017 a programme on 'Concurrent Audit in Banks' had been held at CMA Bhavan and Sri K. Radhakrishnan, Deputy General Manager, Circle Office, Canara Bank, the chief guest highlighted



that Cost and Management Accountants shall advise the banks to arrest increasing NPAs(non performing assets). Speaker CMA K.S.N. Murthy, Practising Cost Accountant explained in detail the approach for conducting concurrent audit in banks. On February 27 and 28, 2017 a joint programme with Dept of Commerce, Osmania University, International Skill Development Corporation (ISDC) and The Association of Chartered Certified Accountants (ACCA) on 'Commerce Education New Paradigms in Accounting and Finance' at Dept. of Commerce, Osmania University was held and in the inaugural session, Prof. Satyanarayana and Prof. Venkateswarlu of Osmania University highlighted the need of correlation between academic curriculum and the contemporary global accounting and Financial needs. Thought provoking papers were submitted on varied topics viz Correlation between EPS-Market Capitalization, creative accounting, GST and Ind AS etc. by the young and upcoming PG students and professors. Mr Alan Hatfield, Executive Director, Strategy and Development of ACCA-UK (Association of Chartered Certified Accountants of United Kingdom) spoke on 7 key quotients for a Professional Accountant. CMA Sekkizhar of Deloitte also chaired a panel discussion. On February 28, 2017 a Faculty Meet was conducted at Hotel Sitara, Ameerpet, Hyderabad and on the same day, an Investor Awareness Programme was conducted for faculties of different colleges at Hotel Sitara, Ameerpet, Hyderabad. Resource person CMA K.K. Rao explained the important areas to

be known by the investors before investing in mutual funds and



other securities.

On March 8, 2017 the Chapter celebrated International Women's Day on 'Global Corporate Trends - Women Leadership' in association with ICSI-Hyderabad Chapter, Institute of Directors and Institute of Public Enterprise at IPE, Osmania University. CMA Manas Kumar Thakur, President of the Institute was the chief guest and CS Sheela, CS Rasheeda, CMA Manjula and Smt. Vinulata were the speakers of the programme. The speakers highlighted their points as to why there is dearth of women in leadership roles despite more number of women joining the middle management roles. On the same day a Press Meet was occurred at NKM's Grand, Erramanzil, Hyderabad. President of the Institute, CMA Manas Kumar Thakur detailed the need of CMAs to the society and how students will be benefitted by taking up the course. On March 9, 2017 a programme was held on 'Women as Entrepreneurs and Directors' and Deputy Commissioner of Police, North Zone, Smt. B. Sumathi was the chief guest and Smt K. Ramadevi, President of ALEAP and Smt Sujana Prabha, Vice-President of Vivekananda Seva Samithi of the Bharat Vikas Parishad, Hyderabad Chapter were among the eminent dignitaries present during the programme. Smt K. Ramadevi explained that the



concepts of convincing nature, change, conviction, and commitment are very vital for a woman to be a successful entrepreneur. Smt. Sujana Prabha explained about the "Abhaya Bharathi" program that was started by the Bharat Vikas Parishad, and how a proper education of the general behaviour of girls and boys will prove quite beneficial to the society in eradicating the cases like 'Nirbhaya'. CMA Jyothi Satish, Treasurer, SIRC also added her inputs to the program. The program concluded with the vote of thanks by CMA KVN Lavanya.

The Institute of Cost Accountants of India-Visakhapatnam Chapter

The Chapter organized a Professional Development Programme on 'Talk on Budget 2017' on February 18, 2017 at its premises, CMA Bhawan. Speaker CMA K.N. Hari Hara Prasad emphasized the amendments made in the union budget relating to indirect taxes and another speaker CA T. Ramprasad emphasized the amendments related to Direct Tax.



The Institute of Cost Accountants of India-Trivandrum Chapter

The Chapter with Celebrus Capital Ltd, Trivandrum jointly organised a PD programme on February 2, 2017 on the theme 'Impact of Union Budget and Investment Opportunities in Stock



Market'. Shri Girish Kulmar P S., Equity Analyst of Celebrus Capital Ltd., Trivandrum was the speaker of the programme. On February 5, 2017 the chapter organised a PD programme on the theme 'Stress How to manage it effectively' and speaker was Dr Ajith Kumar, a



renounced clinical psychologist, Government Hospital, Alapuzha and also consultant Psychologist, RBI, Trivandrum and a faculty of Institute of Management in Government, Trivandrum. The programme was well attended by the esteemed members and students of the chapter.

Western India Regional Council

The Region organized the inaugural session of 12 Days pre campus orientation programme of WIRC at Mumbai on March 15, 2017 inaugurated by Mr. A.K. Chaturvedi, Regional Director, MCA. Mr. Syamal B Bhattacharya, EX ED. BPCL, CMA Kailash Gandhi, Vice Chairman, WIRC, CMA Deepak Ukidave, Faculty Member, CMA Dhaneshchandra P. Revawala, Sr. Member were among the eminent dignitaries present during the session.



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

The Chapter organized a seminar on 'Discussions on Union



Budget 2017' on February 3, 2017 at CMA Bhawan. CMA Bappa Majumdar, Managing Committee Member of the chapter in his

speech highlighted the changes in Direct Taxes and CMA L D Pawar, RCM & Secretary, WIRC briefly focused on the changes in various sections of Finance Act under service tax, changes in central excise and customs.



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

On February 18, 2017 the Import' at its office. Mr. on the topic and explained in customs, import export etc. The Chapter organized an Pvt. Ltd., Valsad on February 11, under the guidance of chairman Hr. Executive, Balaji Wafers Pvt. Head guided the students Chapter arranged Press Meet Chapter's Office. CMA Manubhai Brijesh Mali, managing committee side, provide Information to the media about result for December 2016 session & silver jubilee function of the chapter.



chapter organized a CEP on 'Export Mahendra Khare, the faculty, elaborated in details the definition of valuations procedure, duty drawbacks and baggage educational tour to M/S. Balaji Wafers 2017 especially for final year students of the chapter. Ms. Nishitha Panchal, Ltd., Valsad Professional Educational beautifully with demonstration. The with local media on February 23, 2017 at Desai, chairman of the chapter and CMA member representing from the chapter's

The Institute of Cost Accountants of India- Navi Mumbai Chapter



The Chapter organized a CEP programme on the theme 'Budget Connect 2017' on February 5, 2017. The speaker for this event was CA Subhasis Banerjee, Practicing Taxation Expert in Navi Mumbai. The speaker in his lucid style elaborated the topic and explained in details the definition of various new rules and provisions covering Direct taxes, Indirect Taxes and other related issues, followed by lively interactions with the participants. Members from service and practice, including students participated actively in the CEP Programme.