

Eastern India Regional Council

The Institute of Cost Accountants of India-South Orissa Chapter



The Chapter on May 7, 2017 organized a one day seminar on 'GST & its implementation' and CMA Rabi Kumar Sahu, Asst Manager Finance, NTPC, the Chairman, MDP Committee of the chapter was the convener at the seminar. Shri Pramoda Kumar Mohanty, Jt. Commissioner, Commercial Taxes, Ganjam Range, Berhampur, Chief Guest, CMA Niranjn Swain, G.M. (Fin.), OPGC, Bhubaneswar, Member Taxation Committee of the Institute as keynote speaker. CMA Shiba Prasad Padhi, past chairman and member, EIRC, practicing Cost

Accountant, Faculty in XIMB, Bhubaneswar as speaker, CMA Ch. Venkata Ramana, Treasurer, EIRC, Kolkata as guest of honour, CMA Binod Bihari Nayak, chairman of the chapter were among the eminent dignitaries who occupied the dais. Shri Pramoda Kumar Mohanty, Jt. Commissioner Commercial Taxes explained how different taxes were amalgamated and consolidated into one GST and he spoke about different sections and advantages. CMA Niranjn Swain, G.M (Fin), OPGC, Bhubaneswar as a keynote speaker discussed about the tax on gold

ornaments, levying service tax on making charges. CMA Shiba Prasad Padhi, Past Chairman and Member of the Institute, Kolkata discussed thoroughly about registration for GST. CMA GVS Rajendra, Director, oral coaching of the chapter, Asst. Manager (Fin.), Southco Utility was the convener of the second technical session. CMA Niranjn Swain the keynote speaker of the session talked on supply and levy of taxes, the Books of Accounts required to be maintained for supply of goods and issuing service.

The Institute of Cost Accountants of India-Patna Chapter



The Chapter arranged a workshop on GST on 29-30 April 2017 at Powergrid premises. Chief Guest of the workshop was General Manager (Project) Powergrid, Shri S.N Sahay along with Additional General Manager (F&A) Powergrid CMA Sanjoy Bhattacharjee. On April 29, 2017 CMA Ashok B Nawal,

CCM and Chairman of Taxation committee of the Institute took session on overview of GST and time and value of supply, registration and other issues of GST. In the second session, Senior Joint Commissioner, Commercial Taxes Kolkata who is also one of the members of drafting committee, lucidly explained the basic

logic of introducing E Way bill and other provisions. On April 30, 2017, CMA Suraj Prakash, GM (Finance), BHEL Delhi explained various transitional provisions, impact of GST on power sector and how to implement GST in any organization.

The Institute of Cost Accountants of India-Rajpur Chapter



The Chapter organized a seminar on 'Welcoming GST & Familiarising GST' on 30th April, 2017 to introduce the new Act to the local small traders and businessmen as advised from Government as well as the Institute. CMA Mrityunjay Acharjee, Sr VP (Fin & Txn), Balmer Lawrie Ltd. was the main speaker and he compared



various provisions of existing VAT and Service Tax with those of GST. CMA Vivekananda Mukhopadhyay, Chairman, EIRC stressed the need of service of qualified accountants to be taken by tax payers to get the benefit of tax refunds in the new act smoothly.

Northern India Regional Council

The Institute of Cost Accountants of India-Jaipur Chapter



The Chapter had received Best Chapter Award in Category 'A' of NIRC for the year 2016 in recognition of its commendable performance on behalf of the chapter. The Award was received by CMA P.R.

Jat, chairman and CMA Alok Kumar Gupta, secretary of the chapter. This award was received at the National Regional Council and Chapters Meet at Chandigarh on April 22, 2017.

Southern India Regional Council

The Institute of Cost Accountants of India-Hyderabad Chapter

On April 8 and April 15, 2017, a discussion was held on 'Impact of Ind-AS on Cost Audit Report' at CMA Bhavan, Himayatnagar, Hyderabad. Discussion took place on the Indian Accounting Standards that were effective from 1st April 2017 for a class of companies and

will be applicable to all the companies in India in the next 4-5 years. On April 26, 2017 a programme on 'GST Awareness and Transitional Issues' was conducted in association with Indo-American Chamber of Commerce and TiE Hyderabad at Hyderabad. On April 27, 2017 a

programme was held on 'Sustainable Development & Role of CMAs and Insolvency and Bankruptcy Code' at CMA Bhawan, Hyderabad. CMA Dr P.V.S. Jagan Mohan Rao, Council Member, Chairman-Corporate Laws, Governance & Corporate Sustainability Committee was the



speaker of the programme and he advised members to involve industries for their environmental accountability while preparing the annual report of the organisation. On April 29, 2017 the Chapter

organized a programme on 'Impact of Indian Accounting Standards on Cost Accounting/Audit' conducted at CMA Bhavan. CA G.V.N.D. Sudhakar, Associate Director – Finance, Dr. Reddy's Laboratories Ltd, the

speaker detailed the emergence of accounting standards and how the journey from IGAAP to IND AS is posing a challenge to the industry at large.

The Institute of Cost Accountants of India-Visakhapatnam Chapter



The Chapter organized 'Andhra Pradesh CMA Members Meet & Industry Networking' on April 15, 2017 in which MLC CMA P.V.N Madhav was felicitated by



Vice-President of the Institute, CMA Sanjay Gupta in the presence of council member, CMA Sunkara Papa Rao and past chairman, SIRC, CMA K. Sanyasi Rao.

Western India Regional Council

Government of Maharashtra has recently amended Maharashtra Co-Operative Society's Act and has included CMAs to carry out financial audit. In order to cater to this opportunity and in order to initiate the process of capacity building of the members for such audit, WIRC arranged two days workshop on Audit



of Co-operative Societies in Maharashtra on April 15 and 16, 2017 for members in practice and members in service at Pune. Shri Rajesh Jadhwar, Additional



Registrar, Co-operatives Societies, Pune, Mr. Gokul Rathi, leading practitioner in the Co-operative Society Audit area deliberated on 15th April 2017. Dr Anand Jogdand, Additional Commissioner, Co-operatives Societies, Mr. Sanjay Wable, a leading banking consultant and Mr. Prakash Kondapalle, Training in charge of Janata Sahakari Bank, Pune discussed on 16th April 2017. CMA B M Sharma, past president of the Institute, CMA LD Pawar, Secretary, WIRC, CMA Harshad Deshpande, RCM-WIRC, CMA Prashant Vaze, CMA Rajendra Gore and CMA Varsha Limaye co-ordinated the program.

The Institute of Cost Accountants of India-Bhopal Chapter

During the month of March and April 2017, the Chapter supported the initiative of Department of central excise and customs by participating in GST awareness programme organised by Bhopal Commissionerate. Secretary of the chapter, CMA Yogesh Chourasia and a well known name in indirect taxation was invited as a key resource person and delivered presentations on various aspects of GST at the seminar



on GST Awareness organised by the department for the benefit of trade and professionals at Sagar Division, Bhopal Audit Commissionerate, Bina division (in association with Bharat Oman Refinery).



The Institute of Cost Accountants of India- Bharuch Ankleshwar Chapter



Kamal, past president, CMA B M Sharma, CMA A. B. Nawal, Council Member and other senior members of the Institute. Chairman of the chapter, CMA S.N Mundra explained the role of CMAs in nation building and appreciated the efforts of the chapter in coordinating the seminar. Chief Guest, CMA Manas Kumar Thakur advised that the Institute could help and raise the issue of trade for smooth implementation of GST. The chief guest declared CMA Lab for the chapter being industrial hub of Gujarat and CMA B.F. Modi, CMA S.N.Mundra, CMA Rajendra Rathi, CMA Pawan Sharma, Director of Delta India (SAP Consultant), CMA B.M. Sharma, Past President and other member would also provide all type of support time to time.

The Chapter organized the inaugural function and a seminar on GST on April 25, 2017 and CMA Manas Kumar Thakur, President of the Institute, chief guest of the function inaugurated the GST seminar in presence of CMA Pradeep Desai, chairman WIRC, IRS Kamal ji K

The Institute of Cost Accountants of India- Ahmedabad Chapter

On April 15, 2017, the Chapter organized a CEP on 'GST awareness Campaign'. CMA PH Desai, Chief Guest, Chairman of WIRC discussed about implementation of GST. CMA Ashwin Dalwadi, Chairman of PD Committee submitted presentation for GST



registration, payment and returns, refund, valuation, Input Tax credit transactions. CMA Ashish Bhavsar, vice chairman highlighted on migration to GST and concepts of CGST / SGST / UTGST and IGST. CA Jay Dalwadi



informed about filing, returns procedure. The Chapter organized ten days' evening workshop on GST Act and Rules for Members in two batches. The programme aimed at profound understanding of GST Act and rules and CMA AG Dalwadi, CMA Ashish Bhavsar, CMA VH Savaliya and CMA Alok Sharma were the moderators of the program.

The Institute of Cost Accountants of India- Nasik Ojhar Chapter

The Chapter organised a seminar on 'Insolvency Professionals (IP) & Other Career Enhancement for CMA' on April 13, 2017 and eminent speaker, CMA Harshad Deshpande, explained about Insolvency



Professional (IP) and also gave the information about MOU's with various international Institutions signed by the Institute. CMA R.K. Deodhar provided motivational speech to the students and also guided them for their future career planning. The chapter conducted an interactive seminar on Goods & Service Tax (GST), to educate various manufacturers and traders as well as general public on April 26, 2017. The programme was conducted in association with Nasik Industrial and Manufacturer's Association (NIMA), Ambad Industrial and Manufacturer's Association (AIMA), Maharashtra Chamber of Commerce, Laghu Udyog Bharti and Tax

Practitioners Association, Nasik. Chief Guests of the programme were Mr. R.P Sharma, Commissioner, Central Excise & Customs Nasik, Mrs. Chitra Kulkarni, Addl Commissioner, Sales Tax. Additional Commissioners, Jt. Commissioners and various office bearers from Sales Tax Department as well as Excise Department were present for the programme. CMA Pradnya Chandorkar, chairperson of the chapter explained about initiative taken by president of the Institute, CMA Manas Kumar Thakur, to educate 15 lakhs traders under GST awareness programme. CMA R.K. Deodhar, Vice Chairperson of the Chapter, explained various provisions, features, procedures of GST and CMA A.B. Nawal gave information about Registration under GST, transition provisions under GST etc. Eminent speaker and author of Indirect Taxes, CMA V.S. Datey explained about the hurdles during the implementation of GST.



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

A half day seminar on 'Goods and Service Tax' was organized by the chapter jointly with Departments of Commercial Tax and Department of Central Excise, Customs and Service Tax, Surat on April 29, 2017 at Chapter's Conference Hall for the benefit of Indirect tax Department officers, members, delegates from various industries and students. The faculties were CA Sachin Singh, IRS-Deputy Commissioner of Central Excise, Customs and Service Tax, Surat and Shri Jitendra R Pandya, Commercial Tax Officer, Commercial Tax Department. In the first technical session, Shri J R Pandya elaborated in details the general information, registration, returns in Gujarati in a very lucid and interesting

manner & introduced the key aspects of GST. In the next session CA Sachin Singh IRS, comprehensively dealt with treatment of Input Tax Credit.



The Chapter Celebrated Its Silver Jubilee on April 28, 2017 and had been awarded three scroll of honour in recognition of Chapter's commendable performance (1) Best chapter of WIRC under B category for the year 2016, (2) Best chapter amongst "B" category all over India basis for conducting maximum number of professional development programs for the year 2016, (3) Best chapter amongst "B" category for increase in members strength for the year 2016. All the three awards were accepted by CMA Manubhai Desai, chairman of the Chapter at The National Regional Council & Chapters' Meet held at Chandigarh on April 22, 2017.



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

The Chapter organized a seminar on 'Insolvency and Bankruptcy Code (IBC 2016)' on April 8, 2017 at CMA Bhawan. Chief Guest, CMA Ashok Nawal, Council Member & Chairman, Taxation Committee of the Institute addressed that the Insolvency and Bankruptcy Code-2016 passed by the Parliament is a welcome overhaul of the existing framework dealing with insolvency of corporates, individuals, partnerships and other entities. It paves the way for much needed reforms while focusing



on creditor driven insolvency resolution. CMA L D Pawar, RCM & Secretary, WIRC briefed about IBBI exam. Guest speaker Vijender Sharma, council member focused on importance of the Insolvency and Bankruptcy Code-2016.



On April 18, 2017, the Chapter organized a workshop on 'GST Awareness' inaugurated by Mayor of PCMC, Mr. Nitin Kalje. Mayor briefed on how GST would reduce double taxation and reduce the prices of commodities.



All corporators of PCMC including standing committee chairman, Mrs Seema Salve, Dy. Mayor, Mrs. Shailaja More, Ruling Party (BJP) Leader, Mr. Eknath Pawar, etc were present on the dais. CMA B M Sharma, Past President briefed on GST Laws, GST Structure, and Input Credit Procedures, etc. CMA L D Pawar briefed the participants on basic concepts, definitions and registration procedure in GST.

The Institute of Cost Accountants of India- Navi Mumbai Chapter

The Chapter organized a two days' workshop on GST at Navi Mumbai Sports Association, on 8th April 2017



and 9th April 2017 and the Chief Guest for the event was Shri C Dhanasekaran, Commissioner of Service Tax Mumbai VII (Navi Mumbai). He compared the GST implementation to principle of uniformity, diversity and certainty. CMA Manas Kumar Thakur coined the fact that there are new opportunities for CMAs in GST Implementation being a facilitator to trade, industry



and business. Shri Satish Shetty stressed on the fact that GST is important for the growth of industries and looked forward for proper guidance in this aspect. CMA Pradip Desai in his address explained that CMAs have a large role to play in GST implementation. The technical session commenced with CMA Ashok B Nawal, Council

Member, stressing on the important aspects of GST covering the meaning and scope of supply explaining in detail the provisions and its intricacies. The second technical session commenced with CMA BM Sharma detailing the need for GST implementation and the issues and challenges in input tax credit and dealing with the supplies to SEZ along with practical examples. The third technical session commenced with Shri Prashant Nandedkar and he briefed on the transitional provisions for stranded tax credit, returns, refunds and



payments in GST.

On the second day of the workshop, the technical session commenced with Shri Prashant Nandedkar stipulating that the returns are based on transactions i.e. Invoice based and are designed for Input Tax Credit matching. The second technical session commenced with CMA Rahul Renavikar, stressing on the issues of GST applicability on free goods & services. The third presentation had been conducted by CA Rajkumar N Pugalía & CA Mayank Agrawal entailing the Simple Secure GST Compliance system. GST is not a tax reform but an economic reform. The features of Jio GST ASP and user friendly Jio GST Website (Live) were enumerated by the team.

Green initiative of the Institute

In accordance with the Digital initiative and Green initiative policy of the Government and our continued support to the Nation, the Institute has decided to discontinue sending the printed copy of The Management Accountant journal. Since e-Journal is available in PDF and user-friendly e-magazine formats on <http://icmai.in/icmai/news/209.php>, and hyperlink is emailed regularly to all readers, it becomes easier and comfortable to be read at any point anywhere anytime via laptops, tablets, mobiles, PCs etc.

Let us be sensible to our environment. As thoughtful citizens and as committed members of a responsible profession, let us back our Institute's GO-GREEN agenda to preserve our environment.

But still, if you feel that you need to have a print copy of the monthly journal, you may send us a mail request at journal.request@icmai.in.