



**CMA Biswarup Basu**  
President

The Institute of Cost Accountants of India

*“You can't cross the sea merely by standing and staring at the water.”*

– Rabindranath Tagore

My Dear Professional Colleagues,

I hope you and your families are all doing well, given the impact that second wave of COVID-19 is having in our Country. We have been battling the pandemic for over a year but the recent massive surge in COVID-19 cases is a matter of grave concern. It is a national health crisis and there is lot of uncertainty on how much time it will take to control the crisis. Our Government is taking all possible steps to curb the spread of fatal Coronavirus. We need to be self-disciplined and follow all the Covid safety protocols. The third phase of vaccination drive has already started. We appeal that all above 18 years of age should take the vaccine as early as possible. The pace of vaccination will have a strong bearing on controlling and suppressing the spread of coronavirus. We are quite optimistic that very soon the pandemic will be controlled globally and we would return to our world we lived before pandemic. Let's be confident and hopeful for a bright future.

I urge you all to take good care of yourself and your families during these challenging times. I would like to express my concern and support for all the members, students and other stakeholder affected by this pandemic.

#### **Observance of Agriculture Month**

I am pleased to inform that the Agriculture Task Force constituted by the Institute under the Chairmanship of CMA P. Raju Iyer, Vice President has decided to observe the month of May 2021 as “Agriculture Month” by organizing series of four National Webinars and several local webinars across the country covering multiple topics relating to ways and means of Augmenting the Farmers’ Income through ‘Strategic

# PRESIDENT'S COMMUNIQUÉ

Agri Cost Management’.

I am pleased to share that Dr. G.R. Chintala, Chairman, NABARD has kindly consented to deliver Keynote address on the topic “Agri Financial Institutions facilitating Augmentation of Farmers’ Income” at the National Webinar on 4<sup>th</sup> May, 2021, Dr. G. Narendra Kumar, IAS, Director General, National Institute of Rural Development and Panchayati Raj on the topic “Rural Development & Augmentation of Farmers’ Income” at the National Webinar on 11<sup>th</sup> May, 2021, Prof. Nageshwar Rao, Vice-Chancellor, IGNOU at the National Webinar on the topic “Academic Institutions Catalyzing the Augmentation of Farmers’ Income” on 18<sup>th</sup> May, 2021 and Prof. Vijay Paul Sharma, Chairman, Commission for Agricultural Costs & Prices, Ministry of Agriculture & Farmers Welfare, Government of India will deliver Keynote Address at the “National Webinar on “Agriculture Cost Management” on 25<sup>th</sup> May 2021.

We have requested Shri Narendra Singh Tomar, Hon’ble Union Minister for Agriculture & Farmers Welfare, Rural Development, Panchayati Raj, and Food Processing Industries to be the Chief Guest for the National Webinar scheduled on 25<sup>th</sup> May 2021. The Regional Councils and Chapters are also requested to organise webinars on relevant topics to make this initiative a grand success.

#### **Launch of Diploma Course in Information System Security Audit (DISSA)**

I am very much pleased to share that the Board of Advanced Studies & Research of the Institute has introduced an exciting and practical oriented professional course on Diploma in Information System Security Audit (DISSA). In this connection, the Board has organized a National Level Webinar on the theme “Future of Information System Security Audit” on 25<sup>th</sup> April 2021 for the members and students of the Institute.

I attended the inaugural session of the virtual seminar. The Chief Guest was CMA P. Vasudevan, Chief General Manager of Reserve Bank of India. He stressed upon the importance of this Course in today’s context and congratulated the Institute for introducing such an important course with a rich curriculum for its members and students and hoped this Course will get its due recognition shortly. CMA Debasish Mitra, Chairman, Board of Advanced Studies & Research offered the welcome address and described the utility of DISSA Course with a relevant case study. CMA P. Raju Iyer, Vice President of the Institute, CMA Balwinder Singh, Chairman, T & EF and Placement Committee and CMA Chittaranjan Chattopadhyay, Chairman, BFSI Committee also delivered their special addresses during the inaugural session.

In the Technical Session, Shri Subhojit Roy, Sr. Vice President & Chief Information Officer, SBI Funds Management talked about ‘Cyber Security Framework – Adoption and Practice’, CMA (Dr.) Sanjoy Sen, Head of

Research & Eminence, Extended Enterprise Risk Management, Risk Advisory, Deloitte LLP discussed on 'Changing Global Threat & Opportunity Landscape: Implications for the future of Information Security', CA Johar Batterywala, subject matter expert, Deloitte Haskins & Sells highlighted the area 'Digital Framework & Cloud Computing', CA Arijit Chakraborty, Management Consultant emphasized on 'Artificial Intelligence, Cloud Computing & Future of IS Audit' and CMA (Dr.) P. Siva Rama Prasad, AGM, SBI (Retd.) gave an overview of DISSA Course.

I am very much glad to know that around 120 participants have already joined in the 1<sup>st</sup> Batch of this Course which is going to be commenced from 9<sup>th</sup> May 2021 through online mode. I urge all the members and final level students to join DISSA Course for their professional excellence and bright career.

### Observance of MSME Month

I am happy to share that the Institute under the dynamic Chairmanship of CMA Chittaranjan Chattopadhyay, BFSI Committee took the initiative for observance of April 2021 as MSME month considering the significance of the MSME sector in the Indian economy. The Institute organized series of Webinars on relevant topics with presence of eminent persons from across the country and globe. The committee also organised an international Webinar in association with the International Affairs Committee, Training & Education Facilities & Placement Committee and London Overseas Chapter of Cost Accountants (LOCCA). The following are the webinars organized by BFSI Committee for MSME month:

On 6<sup>th</sup> April, 2021 on the topic "Project Evolution to Execution". Shri K.D.Bhattacharya, Joint Director, MSME-Inst, Eastern Region graced as Chief Guest along with the gracious presence of Shri P.S.Manoj, Dy. General Manager, SIDBI as the Guest of Honour and Shri P.N.Prasad, Director, Bank of India.

On 13<sup>th</sup> April, 2021 on the topic "Concurrent Cost Management through Value Chain" was graced by Past Presidents CMA (Dr.) A. S. Durga Prasad, CMA M. Gopalakrishnan and CMA Kunal Banerjee as Guests of Honour along with CMA R.Venkatramani, Director, Westcott Pvt. Ltd., Chennai and Shri Hariharan S. Ramamoorthy, National Vice-President, Laghu Udyog Bharati. The event was moderated by CMA Jyoti Satish, Former Chairperson, SIRC. The webinar was also graced by CMA H.Padmanabhan, Chairman, CAT and AAT Board.

On 20<sup>th</sup> April, 2021 on the topic "Perpetual Sustainability (with emphasis on various MSME Schemes)". Shri Sudhir Garg, IRSEE, Joint Secretary, Ministry of Micro, Small and Medium Enterprises was the Chief Guest. Other esteemed speakers were Shri Gaurang Dixit, Director Finance, National Small Industries Corporation Ltd., CMA Baldev Kaur Sokhey, Director Finance, NBCC (India) Ltd., CMA Chandra Wadhwa, Past President, ICAI, CA Mukesh Singh Kushwah, Government Nominee, ICAI and CMA (Dr.) S. K. Gupta, MD, ICAI RVO.

Other reports of such observance of MSME Month conducted by Regional Councils and Chapter are stated in the Management Accountant Journal.

### Webinar by Howrah Chapter

I am pleased to inform that I along with CMA P. Raju Iyer, Vice President, CMA Chittaranjan Chattopadhyay, Chairman, BFSI Committee and Indirect Taxation Committee attended the Webinar on "MSME : The Key factor for Indian Economy" organized by the Howrah Chapter on 30<sup>th</sup> April 2021. Shri Santosh Kumar

Upadhyay, Secretary General, Howrah Chamber of Commerce & Industries graced the Webinar as its Guest of Honour. CMA (Dr.) Sreehari Chava and CMA Jyotsna Rajpal were the Speakers. I compliment the Chairman and other members of Managing Committee of Howrah Chapter of the Institute for organizing this Webinar to support the observance of the month of April 2021 as MSME Month.

### Convocation Ceremony at Bhawanipur Educational Society College, Kolkata

I am pleased to share that I was invited at the Convocation Ceremony organized by the Bhawanipur Educational Society College, Kolkata for its Graduating Commerce Students on 12<sup>th</sup> April, 2021. I had the opportunity to brief the students about the CMA qualification and the career prospects available after completing the globally recognized CMA qualification of the Institute.

### Webinar on Role of CMA in COVID Environment & Career in Commerce

I am pleased to inform that a Webinar on "Role of CMA in COVID Environment & Career in Commerce" was jointly organized by several Chapters of NIRC of the Institute on 17<sup>th</sup> April, 2021. Shri Om Ji Birla, Hon'ble Speaker of Lok Sabha graced the Webinar as its Chief Guest. Prof. Rajeev Jain, Vice-Chancellor, University of Rajasthan, Prof. Neelima Singh, Vice Chancellor, University of Kota, Prof. B.S. Rajpurohit, Former Vice-Chancellor, JNVU, Jodhpur were the Guests of Honour. The virtual event was also graced by CMA P. Raju Iyer, Vice President, CMA Balwinder Singh, Immediate Past President, CMA Vijender Sharma, Chairman- PD&CPD Committee & International Affairs Committee, CMA Rakesh Bhalla, Chairman-Direct Taxation Committee, CMA Harkesh Tara, Chairman, NIRC, CMA Ravi Kr. Sahni, Former Chairman NIRC, and CMA (Dr.) Meenu Maheshwari, Associate Professor, University of Kota, General Sec. IAA, Kota Branch & EC Member. I congratulate the Chairmen and other managing Committee members of Jaipur, Udaipur, Jodhpur, Kota, Ajmer-Bhilwara, Beawar & Bikaner-Jhunjhunu Chapters of the Institute for their sincere efforts in organizing the event successfully.

I now present a brief summary of the activities of various Departments/Committees/ Boards of the Institute, in addition to those detailed above:

### DIRECTORATE OF CAT

#### ☉ WEBINT

I am glad to see that the initiative of CAT Directorate to tap the potential of information technology has been doing wonders. The feedback from the Members and Students on the series of WEBINT on INDAS is encouraging. I ensure that CAT Directorate will thrive in its deed of providing virtual learning.

I would like to use this platform to acknowledge the tireless efforts of resource person of this series CMA (Dr.) Gopalakrishna Raju, for his continuous support and making this series a grand success.

I congratulate CMA H. Padmanabhan, Chairman, Committee for Accounting Technicians for his continuous efforts in organising these WEBINTs.

#### ☉ CAT Meetings and Development

I informed in my previous communiqués that delegation of CAT had meeting with senior officials of Skill Development Department in various states and I am happy to see its efforts are

bearing fruits. In the month of March, a proposal was submitted to Maharashtra State Skill Development Society (MSSDS) in partnership with BFSI Sector Skill Council of India (BFSI) having a package of course contents approved by BFSI and Management & Entrepreneurship and Professional Skills Council (MEPSC). I am given to understand that the proposal is under active consideration and modalities are underway to materialise the same. I am hopeful that in the next communiqué, I would be able to share more good news about it.

I congratulate CMA H. Padmanabhan and the officials of team CAT for their continuous efforts in promotion of CAT course.

### DIRECTORATE OF TRAINING & PLACEMENT

#### ☉ Pre-Placement Orientation Programme and Campus Placement Drive for Qualified CMAs of December 2020 Batch

I had the pleasure to inaugurate 12 days Online Pre-Placement Orientation Programme on 13<sup>th</sup> April 2021 along with my Council Colleagues CMA P. Raju Iyer, CMA Balwinder Singh, CMA H. Padmanabhan, CMA Debasish Mitra and CMA Chittaranjan Chattopadhyay. More than 2000 qualified CMAs of December 2020 Batch attended this programme to develop their soft and interview skills and to enrich subject knowledge.

Eminent CMAs from the industry like CMA Rajneesh Jain, President & CFO - Reliance Jio Infocomm Ltd, CMA Sarvjit Dogra, Director Finance - Tripura State Electricity Corporation Ltd., CMA Asim Kumar Mukhopadhyay, Vice President – Tata Motors Ltd., CMA Udayan Guha, Sr. Vice President – HCL Technologies (UK) motivated budding CMAs and deliberated on the topic 'Expectation of the Industry from the CMAs'. Apart from this, HR representatives from many recruiting companies also deliberated under 'Interaction with the Corporate' segment during this programme. Topics of discussions were mainly on Practical aspects of Direct & Indirect Taxation, Ind AS, Cost & Financial Management Strategies, SAP – FICO, Advanced Business Excel, Power BI. Leadership and Team Building, IBC & Valuation etc. Eminent personalities from the industry were the guest speakers. The programme ended on 24<sup>th</sup> April 2021.

I am pleased to share that the Directorate of Training & Placement of the Institute has also initiated the first phase of Online Campus Placement drive to be conducted in the month of May 2021 for the qualified CMAs of December 2020 Batch. Reputed companies have already consented to recruit qualified CMAs such as GAIL India Ltd., NBCC(India) Ltd, Engineers India Ltd, Vedanta, Accenture Technology Consulting, CEAT Limited, Kalpataru Power Transmission Ltd., WIPRO, ITC (Internal Audit), Apex Fund Services Limited, Larsen & Toubro Limited, Accenture Advanced technology center in India, Accenture Operations, Lafarge Holcim Global Hub Business Services, Invenio Business Solutions, Capita India Pvt. Limited, Galaxy Surfactants, Consero Solutions India Private Limited, ITC (Foods), ABB Global Industries & Services Pvt. Limited and OLAM Information Services.

Many more companies will visit in the next phases of Campus Placement drives. I congratulate CMA Balwinder Singh, Chairman, T & EF and Placement Committee and concerned staff members of the Training & Placement Directorate for their untiring effort to make the campus engagement successful even during this deadly second wave of COVID situation. I would like to thank all the corporate for attending the first phase of campus placement drive to recruit the best resource pool for their organization. My best wishes to all aspiring qualified CMAs of December 2020 Batch.

### INTERNATIONAL AFFAIRS COMMITTEE

I am happy to inform that the International Affairs Committee of the Institute under the Chairmanship of CMA Vijender Sharma organized the International Webinar in association with BFSI Committee, Directorate of Studies and London Overseas Centre of Cost Accountants (LOCCA) of the Institute on the theme "UK India living bridge (Business and Education)" on 23<sup>rd</sup> April, 2021 with the primary objective to extend business and higher education opportunities to Indian trade communities and academic ecosystem respectively, with regular interactions from U.K. stakeholders to enable new businesses connecting both countries and Indian students joining U.K. universities.

CMA Anirban Mukhopadhyay, Chairman, London Overseas Centre of Cost Accountants (LOCCA) offered the opening remarks followed by Welcome address by CMA Vijender Sharma, Chairman, International Affairs Committee. CMA Chittaranjan Chattopadhyay, BFSI committee briefed the participants about the activities undertaken by the BFSI Committee during the MSME Month while CMA Debasish Mitra, Chairman, Board of Advanced Studies & Research addressed on various initiatives taken by the Board. CMA P. Raju Iyer, Vice President of the Institute shared his valuable thoughts on the topic followed by my address. Lord Howard Darryl Leigh, Baron Leigh of Hurley, Member of the House of Lords, UK Government, Lord John Bird, Baron Bird, Member of the House of Lords, UK, H.E. Nick Low, British Deputy High Commissioner, Kolkata, Mr. Biswanath Bhattacharyya, President, Federation of Small & Medium Industries (FOSMI), Kolkata, Mr. Arnab Basu, Pointers Business Group, Mr. Chandrakant Salunkhe, Founder & President-SME Chamber of India & Federation of Indian SME Associations & member of UK SME Business Council and CMA B.B. Goyal, Former Adl. Chief Adviser (Cost), MoF, Govt. of India graced this important Webinar as our 'Honourable Guests'.

The Technical Session on Business was addressed by Mr. Kevin McCole, Managing Director, UKIBC (UK India Business Council), Dr. Farzana Lakdavala, Director, Scottish Development International, Mumbai, Mr. Alex Parker, Senior Policy Advisor, Export & Investment Policy Unit, Department for International Trade, Government of UK and Ms. Shalini Khemka, Founder & Chief Executive Officer, E2Exchange and Dealmaker UK, While the Technical Session on Education was addressed by Dr. Sanjib Kumar Basu, Dean, PG and Research Dept. of Commerce, St. Xavier's College, Kolkata, Mr. Daniel Petriello, Strategic Engagement Policy, UK Home Office, Ms. Tara Panjwani, Associate Director, UKIBC (UK India Business Council), Mr. David Ouchterlonie, Associate Director, Global Engagement (Strategy Support), University of Nottingham, UK and Prof. Jane Falkingham, OBE, Vice-President International, Executive Dean, Faculty of Social Sciences, Executive Director, University India Centre, University of Southampton, UK.

CMA Udayan Guha, Secretary, LOCCA moderated the Webinar, which ended with vote of thanks by CMA H. Padmanabhan, Chairman CAT and AAT Board. The deliberations during the Webinar were highly appreciated by the participants.

### BANKING, FINANCIAL SERVICES AND INSURANCE COMMITTEE

#### ☉ Admission of the 3<sup>rd</sup> Batch of Certificate Courses for Banking and start of the 4<sup>th</sup> batch of Certificate Courses

The BFSI department has again started admission for the three Certificate Courses namely Certificate Course on Concurrent Audit of Banks, Certificate Course on Credit Management of Banks



and Certificate Course on Treasury and International Banking and I congratulate and welcome the members who are enrolling for these courses being conducted for Capacity Building and Skill Development.

On 17<sup>th</sup> April, 2021 the Institute started the 3<sup>rd</sup> batch of Certificate Course on Credit Management of Banks. CMA Manoj Batra, DGM, IDBI Bank was the Chief Guest for the Inaugural session. It was attended by bankers, CMAs and other professionals.

On 24<sup>th</sup> April, 2021 the Institute started the 3<sup>rd</sup> batch of Certificate Course on Treasury and International Banking. Shri Vikas Babu, DGM (Treasury), Union Bank was the Chief Guest for the Inaugural session. It was also attended by bankers, CMAs and other professionals.

The admission for the 4<sup>th</sup> batch of Certificate Course on Credit Management and Treasury & International Banking has started. I request all members and students to enroll for the courses to enhance their skill building.

The admission for the 3<sup>rd</sup> batch of Certificate Course on Concurrent Audit of Banks will be closing very shortly and we request all interested to take admission at the earliest.

### ◎ Certificate Course on Investment Management in association with NISM

The 4<sup>th</sup> batch of Level-I classes have commenced from 4<sup>th</sup> April, 2021. Also, the 1<sup>st</sup> batch of Level-III classes have commenced from 18<sup>th</sup> April, 2021. The Institute has started the admissions for 5<sup>th</sup> batch of Level-I and members and the students are requested to take the opportunity in taking registration in the course of capital markets.

### ◎ Annual ICAI National Awards -Essay Contest for Bankers:

The BFSI Committee has organised an annual ICAI National Awards essay contest for bankers and I call upon all members and students working in the banking sector to wholeheartedly participate in the event. The topic of the essay competition is "Digital Banking and Inclusive Growth". The winners would be felicitated and honoured by the Institute with a medal and a certificate and would be presented by a luminary in the banking field. Details of the event have been published by the BFSI department are available at the BFSI portal. The last date for application has been extended till 15<sup>th</sup> May, 2021.

### ◎ Representation letters for inclusion of CMAs:

The BFSI Directorate has continued to represent to various authorities and employers for inclusion of CMAs in the BFSI sector whenever such a scope has come to the notice of the Institute.

### ◎ Meeting with President, Federation of Small & Medium Industries (FOSMI):

CMA Chittaranjan Chattopadhyay, Chairman, BFSI Committee met on virtual mode Shri Biswanath Bhattacharya, President, Federation of Small & Medium Industries (FOSMI) to discuss joint collaboration with the Institute for development of MSME sector.

## MEMBERS FACILITIES COMMITTEE

I heartily welcome and congratulate all the 462 new members who have been granted Associate membership and 76 Associate members who have been granted Fellowship during April 2021.

As mentioned in my earlier communique, membership fees and CoP renewal fees only for practising members for the year

2021-22 have fallen due from 1<sup>st</sup> April 2021 onwards. We find from systems data that such dues are yet to be received from some members and I call upon them to avail of the Institute's online facilities for payment of such fees at their earliest convenience.

All such payments may please be made vide the following link by login facility – <https://icmai.in/MMS/Login.aspx?mode=EU>

Payment of membership fees is also possible without login vide the link: <https://icmai.in/MMS/PublicPages/UserRegistration/Login-WP.aspx>

## PROFESSIONAL DEVELOPMENT & CPD COMMITTEE

I am pleased to inform you that keeping in view the interest of our members, it has been decided to grant extension of time for successful completion of Mandatory Capacity Building Training (MCBT) upto 31<sup>st</sup> December, 2021 to the practicing members who have taken Certificate of Practice (COP) during the period 1<sup>st</sup> February, 2019 to 31<sup>st</sup> March, 2021 and have not undergone the Mandatory Capacity Building Training (MCBT) and desirous of renewing their COP for the year 2021-22. A Notification to that effect has been issued on 9<sup>th</sup> April 2021 and may be referred to vide the link <https://icmai.in/upload/Notification-MCBT-Extension.pdf>. I urge the practitioners to take this opportunity and undergo the MCBT.

I would appreciate the efforts of the Professional Development & CPD Directorate for commencing the 3<sup>rd</sup> batch of e-MCBT from 15<sup>th</sup> April 2021 for the practitioners who have acquired COP from 1<sup>st</sup> Feb 2019. The inaugural event was graced by past presidents, CMA D.C.Bajaj & CMA Chandra Wadhwa, CMA Vijender Sharma, Chairman, PD & CPD Committee, Gp. Captain R.K.Joshi, Former Joint Adviser, TRAI, CMA B.B.Goyal, Former Addl. Chief Adviser, MoF, GoI and CMA Sankalp Wadhwa. I alongwith CMA P. Raju Iyer, Vice President were also present and we shared our views with the participants.

I am pleased to inform you that on Institute's representation, Garden Reach Shipbuilders & Engineers Limited (GRSE) considered Cost Accountants Firm for appointment as Internal Auditors.

PD Directorate submitted representations to various organizations for inclusion of cost accountants for providing professional services.

Members may please visit the PD Portal for Tenders/EOIs during the month of April 2021, where Cost Accountants are required in Chhattisgarh State Power Generation Company Limited (CSPGCL), Bharat Electronics Limited, National Fertilizers Ltd., RITES Limited, District Health & Family welfare Society (DH&FWS), Faridabad, Office of The Commissioner of State Tax, Uttarakhand, Dehradun, The Dedicated Freight Corridor Corporation of India Limited, CSIR-National Environmental Engineering Research Institute, Nagpur, Mazagon Dock Ship Builders Ltd., Nagar Panchayat Bundu, Bharat Dynamics Limited, The Odisha Agro Industries Corporation Ltd., A.P.J. Abdul Kalam Technological University, The Dedicated Freight Corridor Corporation of India Limited, Odisha Hydro Power Corporation Ltd., MP Power Management Co. Ltd. Jabalpur, Security Printing & Minting Corporation of India Limited, etc.

Professional Development & CPD Committee associated with the PHD Chamber of Commerce and Industry for organizing a webinar on "Burning Procedural Issues in GST-GST ITC, GSTR 2A/2B, HSN/SAC Code, E-Invoicing, QRMP ETC" on 22<sup>nd</sup> April 2021.

During the month, around fifty webinars were organised by

the different committees of the Institute, Regional Councils and Chapters of the Institute on the topics of professional relevance and importance. We are sure our members are immensely benefited from the deliberations in the sessions.

### REGIONAL COUNCIL & CHAPTERS COORDINATION COMMITTEE

I am happy to announce that based on recommendation of the Regional Council & Chapters Coordination Committee of the Institute under the Chairmanship of CMA (Dr.) K Ch A V S N Murthy a new chapter has been approved by the Council of the Institute, namely Tirupati Chapter of The Institute of Cost Accountants of India covering the area of Chittoor district in the state of Andhra Pradesh under SIRC.

I am also pleased to share that based on recommendation of the Regional Council & Chapters Coordination Committee, the Council has decided to change the name of "Chandigarh-Panchkula Chapter of ICAI" to "Chandigarh-Panchkula-Mohali Chapter of ICAI" under NIRC.

The Ballari Chapter of Cost Accountants in the state of Karnataka under SIRC has been dissolved as decided by the Council based on the recommendation of the Committee.

Three numbers of Notifications, all dated 7<sup>th</sup> April 2021 have been issued accordingly.

### TAX RESEARCH DEPARTMENT

The Tax Research Department of the Institute has successfully conducted a workshop on "Customs Policy & Procedures" from 5<sup>th</sup> April, 2021 to 7<sup>th</sup> April 2021 attended by 60 participants. The webinar focused on the areas in which CMAs may contribute constructively and the detailed deliberations by Shri Saikat Das, Officer of the Customs Department – Port during the session were highly appreciated by the members. The department also conducted several other webinars on the Topic such as Latest issues in GST on 29<sup>th</sup> April, 2021 and Income Computation and Disclosure Standards (ICDS) on 26<sup>th</sup> April, 2021. Admissions for the upcoming batches of the courses (i) Certificate Course on GST, (ii) Advanced Certificate Course on GST, (iii) Certificate Course on Filing of Returns, (iv) Certificate Course on TDS, (v) Advanced Course on GST Audit and Assessment Procedure and (vi) Advanced Course on Income Tax Assessment and Appeal are going on. The classes would tentatively start by May, 2021. The department submitted a representation to Chairman cum Managing Director of SIDBI, Shri Sivasubramanian Ramann for Inclusion of Cost Accountants for appointment as Tax consultants for SIDBI. Another representation has been submitted for Inclusion of Cost Accountants (CMA) for appointment as Tax consultant for Housing & Urban Development Corporation Limited for Indirect Taxes and Direct Taxes.

### ICMAI REGISTERED VALUERS ORGANISATION (RVO)

I am pleased to share that ICMAI RVO has organized the Master Class on Valuation on 4<sup>th</sup> & 7<sup>th</sup> April 2021, Master Series Case Studies on Valuation on 11<sup>th</sup> April 2021, Master Class Global Trends In Valuation on 15<sup>th</sup> April 2021, Mastering Essentials of Valuation on 18<sup>th</sup> April 2021, Refresher Course on Valuation on 17<sup>th</sup> & 18<sup>th</sup> April, 24<sup>th</sup> & 25<sup>th</sup> April 2021, Valuation in VUCA Scenario on 21<sup>st</sup> April 2021, Master Class Strategic Skills for Valuers on 25<sup>th</sup> April 2021, Master Class on "Revisiting Basics of Valuation" on 28<sup>th</sup> April 2021 and 13<sup>th</sup> Online Batch of 50 hrs Valuation course on Securities and Financial Asset from 23<sup>rd</sup> April 2021 to 2<sup>nd</sup> May 2021.

### INSOLVENCY PROFESSIONAL AGENCY (IPA) OF THE INSTITUTE

The Insolvency Professional Agency of the Institute has taken various professional development initiatives during the month for the professional development of its members such as organizing Webinar on "The Insolvency and Bankruptcy Code (Amendment) Ordinance, 2021 on 8<sup>th</sup> April, 2021, Master Class on Ethics for Insolvency Professionals (Discussion on Handbook released by IBBI) on 10<sup>th</sup> & 11<sup>th</sup> April, 2021, Sensitization Program on The Essence of Professional Misconduct on 17<sup>th</sup> April, 2021, Master Class on Pre- Packaged Insolvency Resolution Process for MSME's on 24<sup>th</sup> & 25<sup>th</sup> April, 2021 and 42<sup>nd</sup> Batch of Pre-Registration Educational Course from 26<sup>th</sup> April, 2021 to 2<sup>nd</sup> May, 2021.

### ICWAI MANAGEMENT ACCOUNTING RESEARCH FOUNDATION (MARF)

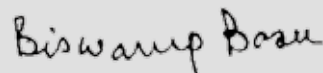
The Board of Directors of ICWAI Management Accounting Research Foundation (MARF) in its 42<sup>nd</sup> meeting held on April 30, 2021 has approved a proposal to conduct Study on Cost of Healthcare Services in India. For this purpose, a High-level Committee has been constituted under the Chairmanship of CMA B.B.Goyal, Former Addl. Chief Adviser, MoF, GoI alongwith CMA Chandra Wadhwa, Past President and CMA Vijender Sharma, Chairman, PD&CPD Committee as its Members and CMA J.K.Budhiraja as its Member Secretary. MARF has already received nomination of very eminent Doctors representing FICCI, ASSOCHAM, IMA, AHPI & NATHEALTH. Further, nominations from MCA, CAC, NHA, DGHS, IRDAI, GIC & CII are awaited. The Study would recommend uniform rates for all medical procedures, irrespective of the source of funding; and performance costing & reporting system for the healthcare service providers. Besides, it will provide requisite inputs to the Government and Regulators.

I wish prosperity and happiness to members, students and their families on the occasion of Guru Rabindranath Tagore Birthday, Eid-ul-Fitr, Buddha Purnima & and pray for the success in all of their endeavours.

Wish you all a Happy 62<sup>nd</sup> Foundation Day of the Institute.

Stay Indoor, Stay safe and healthy!

With warm regards,



**CMA Biswarup Basu**

May 2, 2021