



## CMA P. Raju Iyer

President

The Institute of Cost Accountants of India

*“Knowledge can only be got in one way, the way of experience; there is no other way to know.”*

**- Swami Vivekananda**

My Dear Professional Colleagues,

**O**n behalf of the Council of the Institute and my own behalf, I wish each one of you a very happy, healthy and prosperous new year. Every New Year feels like one another new stepping stone to the growth and development which is all about using the wisdom we have gathered to change our attitudes and performance aiming to achieve our goals. The beginning of a new year is a time to reflect on the year that went by, and plan for the upcoming one with new goals and a renewed enthusiasm.

Let us all resolve to create a healthier and peaceful environment so that we can live without any fear of Covid-19 and all its variants. Two years of living with Covid-19 has severely impacted life, business, and economy around the globe. Now, Indian economy is showing strong signs of recovery in majority of economic indicators as compared to the pre-Covid levels which suggests that the economic growth is now gathering momentum. Further, we have successfully administered over 145 crore Covid-19 vaccine doses so far. The Institute has always supported and shall continue to support various initiatives taken by the Government for the economic recovery of our country.

# PRESIDENT'S COMMUNIQUÉ

I would like to thank all my council colleagues for their all-time support for the cause of the profession and I am also grateful to the Past Presidents of the Institute, who have always made themselves available whenever we sought their guidance, suggestions and advice on the way forward.

### Meetings with dignitaries

I had an opportunity to meet Shri Arjun Ram Meghwal, Hon'ble Union Minister of State for Culture and Parliamentary Affairs on 27<sup>th</sup> December, 2021 for a courtesy meeting and to extend an invitation of the Hon'ble MoS for the Skill Development Program to be organized by the Institute in the month of January 2022.

I along with CMA (Dr.) K Ch A V S N Murthy, Council Member of the Institute, CMA K Rajagopal, Chairman of SIRC, CMA S. Ramesh, Former Chairman of SIRC and CMA B.R. Prabhakar, Former Chairman of SIRC of the Institute had a meeting with Shri C.B. Ananthakrishnan, Director (Finance) & CFO of Hindustan Aeronautics Limited on 17<sup>th</sup> December, 2021.

I along with CMA Vijender Sharma, Vice President and CMA (Dr.) K Ch A V S N Murthy, Council Member of the Institute extended greetings to Shri Parmod Kumar Arora, Member (Actuary), Insurance Regulatory and Development Authority of India on 16<sup>th</sup> December, 2021.

On 30<sup>th</sup> November, 2021, I along with CMA Biswarup Basu, Immediate Past President of the Institute had a meeting with Shri Rajesh Verma, IAS, Secretary to the Government of India, Ministry of Corporate Affairs to discuss the matters related to profession and ongoing activities of the Institute. I also had a meeting with Shri Manoj Pandey, Joint Secretary to the Government of India, Ministry of Corporate Affairs on 29<sup>th</sup> November 2021. CMA Biswarup Basu, Immediate Past President, CMA (Dr.) Balwinder Singh, Past President, CMA (Dr.) K Ch A V S N Murthy, Council Member of the Institute were also present in the meeting.

I along with CMA Vijender Sharma, Vice President, CMA Biswarup Basu, Immediate Past President, CMA (Dr.) Balwinder Singh, Past President, CMA (Dr.) K Ch A V S N Murthy, Council Member of the Institute extended greetings to Ms. Mithlesh, Advisor (Cost) to the Government of India, Cost Audit Branch, Ministry of Corporate Affairs on 29<sup>th</sup> November 2021.

### Representation on PLI Schemes

I wish to inform that the Institute has submitted a representation to the Government of India pointing out

various anomalies prevailing in different PLI schemes notified so far, with a request to make appropriate amendments in the Production Linked Incentive (PLI) Scheme/Guidelines already notified by the respective Ministry/ Department in respect of the specified industries/products.

On request of the Institute, the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry called a meeting on 21<sup>st</sup> December 2021 through video-conferencing under the chairpersonship of Ms. Sumita Dawra, Additional Secretary, DPIIT, requesting the Institute to deliver a presentation to PLI Ministries/ Departments on its representation on PLI Schemes.

This virtual meeting was attended by me along with CMA Vijender Sharma, Vice President, CMA Chandra Wadhwa, Past President and CMA B. B. Goyal, Former Addl. Chief Adviser (Cost), Ministry of Finance to deliberate and explain the case more lucidly through a presentation to various PLI Ministries/Departments.

### Representation for inclusion of Firms of Cost Accountants for appointment as Internal Auditors in all Educational Institutions

On 29<sup>th</sup> December, 2021, the Institute made a representation before Dr. Subhas Sarkar, Hon'ble Union Minister of State, Ministry of Education, with a request to issue necessary directions to all education institutions under the Education Ministry to include Firms of Cost Accountants for appointment as Internal Auditors and do not insist on their empanelment with the C&AG.

### Pre-Budget Meeting for Union Budget 2022-23

The Institute was invited by the Ministry of Finance to make a presentation on the Pre-Budget Memorandum submitted by the Institute to the Government. I along with CMA Mritunjay Acharyya attended the Pre-Budget Meeting for Union Budget 2022-23 on 7<sup>th</sup> December 2021 to present our submission which was well received by the Ministry of Finance.

### MoU with Scottish Church College, Kolkata

The Institute signed MoU with Scottish Church College, Kolkata on 3<sup>rd</sup> December, 2021 for organizing the GST Course for College & University Students by the Tax Research Department of the Institute. The MoU was signed by me and Dr. Madhumanjari Mandal, Principal, Scottish Church College in the presence of CMA Chittaranjan Chattopadhyay, Council Member of the Institute during the MOU signing ceremony organized at Scottish Church College, Kolkata.

### MOU with Indian Accounting Association

The Institute signed MoU with Indian Accounting

Association (IAA) on 18<sup>th</sup> December during the Conference organized by Osmania University. IAA is an interface between academicians, professional and practitioners from various universities, business, industry and government to promote education and research in the field of accounting. Through this MoU, we have identified the common areas to mutually collaborate with each other to stimulate and facilitate the development of collaborative and mutually beneficial programs.

### MoU with Manonmaniam Sundaranar University [State University], Tamil Nadu

On 11<sup>th</sup> December 2021, I along with my Council Colleague CMA H Padmanabhan signed MoU with Manonmaniam Sundaranar University, Tirunelveli, Tamil Nādu. MoU was signed by Dr. Maruthakutti, Registrar [i/c] in the august presence of Dr. K Pitchumani, Vice Chancellor, and Dr. B. Revathy, Dean of Arts - Professor & Head, Department of Commerce. The meeting was coordinated by CMA Rakesh Shankar Ravisankar & CMA Nellai R Kumar. The MoU aims at reaching the rural students with our CMA Courses, Skill Based Certificate/ Diploma Courses and industry academia support to the MSME's at the Semi-urban and Rural areas.

### MoU with Srimad Andavan Arts and Science College, Tiruchirappalli, Tamil Nādu

I am pleased to inform that the Institute signed a MoU with Srimad Andavan Arts and Science College, Tiruchirappalli, Tamil Nādu on 25<sup>th</sup> December 2021. The MoU aims at undertaking developmental activities relating to the profession, running CMA courses, and imparting skill development of the rural students with the concept of Satellite Colleges. The college will facilitate academic - industry research in the thrust areas of our profession with focus on benefiting the rural students. The Event was coordinated by Dr. M. Pitchaimani, Principal, Dr. Usharani, Head of the Department of Commerce, Smt. Sowmiya, Assistant Professor & CMA Rakesh Shankar Ravisankar. The function was graced with the presence of CMA (Dr.) K Ch A V S N Murthy Council Member, CMA K Rajagopal, Chairman-SIRC, CMA Vijay Kiran Agastya, Secretary- SIRC, CMA Manoharan P, Chairman and CMA Shanmugasundaram N, Vice Chairman, Tiruchirappalli Chapter of Cost Accountants.

On 25<sup>th</sup> December 2021, I also had the privilege of visiting the 11<sup>th</sup> Pontiff of Srimad Andavan Ashramam, Tiruchirappalli - His Holiness Srimad Andavan Srivaraha Mahadesikan during the early hours of morning on the occasion of Dhanur Month festival celebrations. CA Ammangi V Balaji, Secretary & Correspondent of Andavan College accompanied our team - CMA (Dr.) K Ch A V S N Murthy, Council Member, CMA K Rajagopal, Chairman - SIRC, CMA Vijay Kiran Agastya, Secretary, SIRC and

CMA Rakesh Shankar Ravisankar. Andavan Swamigal blessed us with special shawl, prasadam and wished us for successful endeavour ahead.

### CAPA EGM and Members Meeting

I wish to inform that I along with CMA Vijender Sharma, Vice President and CMA (Dr.) Balwinder Singh, Past President & Council Member of the Institute attended the CAPA Members Meeting and EGM in virtual mode on 6<sup>th</sup> December 2021 wherein the initiatives taken by CAPA during 2021 were discussed.

### SAFA Accounting Standards Forum

CA Sri Lanka hosted the SAFA Accounting Standards Forum 2021 on “Challenges in Financial Reporting and the Way Forward” on 8<sup>th</sup> December, 2021 through virtual mode. The forum comprised 12 Technical sessions covering contemporary issues on Financial Reporting, Costs Management Accounting and Sustainability Reporting. I was invited to address the participants for the Technical session on “Cost Accounting Perspectives - Value Addition”. Technical presenters from each SAFA member bodies addressed at the forum which was attended by the participants from all SAFA member bodies.

### Press Meet by SIRC

SIRC of the Institute organized a Press Meet on 9<sup>th</sup> December, 2021 at Press Club, Govt. Estate, Chennai. I along with CMA H. Padmanabhan, Council Member of the Institute and CMA Rajesh Sai Iyer, Treasurer, SIRC of the Institute addressed the representatives from the Press and Media on Institute activities, way forward, and briefed them about ‘CMA’ and ‘CAT’ Course offered by the Institute, which also offers an opportunity to the students to go for higher studies, become entrepreneur, and settle in their life with good career.

### Press Meet by Hyderabad Chapter

I along with CMA Vijender Sharma, Vice President and CMA (Dr.) K Ch A V S N Murthy, Council Member of the Institute addressed the press and media during the Press Meet organized by Hyderabad Chapter of the Institute on 16<sup>th</sup> December, 2021. We also had an opportunity to interact with the members of the Institute during the Members Meet.

### Members Meet & Practitioner Meet by Lucknow Chapter

I am pleased to inform you that CMA Vijender Sharma, Vice President of the Institute attended the Members Meet, Practitioner Meet & Family get-together organized by Lucknow Chapter on 25<sup>th</sup> December, 2021 at CMA Bhawan, Lucknow.

### Annual Seminar by Asansol Chapter

I am happy to inform that I was invited to address the members and students at the Annual Seminar organized by the Asansol Chapter of the Institute on the theme “Atmanirbhar Bharat-CMAs as Facilitators” at Asansol on 19<sup>th</sup> December, 2021. The Seminar was attended by Shri Prem Sagar Mishra, CMD, Eastern Coalfields Limited (ECL), CMA Biswarup Basu, Immediate Past President, CMA Chittaranjan Chattopadhyay, Chairman, BFSI Board & Indirect Taxation Committee, Shri P. Manoj, General Manager, SIDBI and CMA AD Wadhwa, Sr. Manager (Finance), Coal India Limited. I congratulate CMA Jaydip Ghosal, Chairman, Asansol Chapter and other members of the managing committee of Asansol Chapter for successful conduct of the event.

### All India Accounting Conference at Osmania University

Osmania University organized a two days 43<sup>rd</sup> All India Accounting Conference and International Seminar on Accounting Education & Research through its Department of Commerce in association with Indian Accounting Association, Hyderabad Branch on 18<sup>th</sup> & 19<sup>th</sup> December, 2021. The Conference was inaugurated by Prof. R. Limbadri, Chairman, TSCHE, Govt. of Telangana as the Chief Guest. I was invited to address at the inaugural session among other eminent personalities on 18<sup>th</sup> December. During the Conference, I also participated in a Panel Discussion organized by Osmania University in association with ACCA, UK.

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

### BANKING, FINANCIAL SERVICES AND INSURANCE BOARD

BFSI Board and BFSI department, under the Chairmanship and dynamic leadership of CMA Chittaranjan Chattopadhyay continued to plan and execute numerous activities during the month of December 2021, a summary and brief note of which are as follow:

- a. **Certificate Course on General Insurance in association with National Insurance Academy:** The 2<sup>nd</sup> batch admission has started for members and students who should avail the opportunity of enrolling in the course for skill development and capacity building in the Insurance Sector.
- b. **Investment Management Course in association with NISM:** BFSIB and NISM conducted the inaugural session for the Batch No. 2 of Level-IV of the Investment Management course organized by BFSIB and NISM on 15<sup>th</sup> December, 2021. The programme was graced by Dr. C K G Nair, Director,

NISM respectively along with CMA Chittaranjan Chattopadhyay, Chairman, BFSI Board. The programme was compered by CMA Dr. Latha Chari, Associate Professor, NISM.

- c. **Banking Courses:** BFSIB has concluded the 4th batch of Certificate Course on Credit Management of Banks on 5th December 2021. The admission process for the 6th Batch of Certificate Course on Concurrent Audit of Banks and Certificate Course on Credit Management of Banks respectively is going on along with the 5th batch of Certificate Course on Treasury and International Banking respectively. Like all other courses of the Institute, I am sure members and students who take up the three certificate courses on Banking will greatly benefit towards their skill development and knowledge enhancement.
- d. **Representation letters for inclusion of CMAs:** The BFSI Directorate has represented 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.
- e. **BFSI Chronicle 8<sup>th</sup> Volume:** The BFSIB has published the 8th Volume of the BFSI Chronicle in the month of December, 2021. It is available in the BFSIB portal of Institute's website which includes articles of relevance in the BFSI sector along with other features. Members and students can take the benefit for knowledge dissemination.
- f. **Meeting with dignitaries:**
  - ⊙ CMA Chittaranjan Chattopadhyay, Chairman, BFSIB met with Dr. G.R.Chintala, Chairman, NABARD along with CMA (Dr.) Balwinder Singh, Past President & Chairman, CASB and T&EF Committee and CMA (Dr.) Sreehari Chava, Convenor, Task Force on Agri Cost Management on 13<sup>th</sup> December, 2021 and presented the Agri Cost Clinic publication. The meeting had various action points to be undertaken by the Institute in association with NABARD.
  - ⊙ CMA Chittaranjan Chattopadhyay, Chairman, BFSIB met Shri S.K. Mohanty, Whole Time Member, SEBI along with CMA (Dr.) Ashish P. Thatte, Chairman, Corporate Laws Committee, CMA (Dr.) Balwinder Singh, Past President & Chairman, CASB and T&EF Committee, in SEBI HQ, Mumbai on 13<sup>th</sup> December, 2021 and discussed various issued pertaining to the profession.
  - ⊙ CMA Chittaranjan Chattopadhyay, Chairman, BFSIB also met CMA Manoj Batra, DGM, IDBI Bank and other officials of IDBI on 14<sup>th</sup> December, 2021 to discuss various issues

pertaining to opportunities for CMAs.

- ⊙ On 14<sup>th</sup> December 2021, CMA Chittaranjan Chattopadhyay, Chairman, BFSIB also met with Union Bank of India Officials to represent Institute for providing equal opportunities in GST audit.
  - ⊙ CMA Chittaranjan Chattopadhyay, Chairman, BFSIB along with CMA (Dr.) D. P. Nandy, Sr. Director, Studies & Advanced Studies along with CMA Debasish Mitra, Chairman, Board of Advanced Studies met Dr. CKG Nair, Director, NISM alongwith other Officials of NISM on 15<sup>th</sup> December, 2021. They discussed various aspects of NISM ICAI joint programmes through workshops and seminars.
  - ⊙ On 17<sup>th</sup> December, 2021, CMA Chittaranjan Chattopadhyay, Chairman, BFSIB along with CMA Neeraj Joshi, Chairman, Management Accounting Committee and CMA (Dr.) D.P.Nandy, Sr. Director (Studies and Advanced Studies) met Dr. Partha Ray, Director and Member Secretary, NIBM, Dr. Kaushik Mukherjee, Associate Professor, NIBM and Dr. Arindam Bandyopadhyay, Associate Professor (Finance).
  - ⊙ They discussed a joint MoU to start faculty exchange programme and study on cost optimization project. The delegation also had a meeting with Dr. G. Doss, Faculty, NIA and other senior faculties to discuss various courses for CMAs.
  - ⊙ On 17<sup>th</sup> December, 2021, CMA Chittaranjan Chattopadhyay, Chairman, BFSIB along with CMA Neeraj Joshi, Chairman, Management Accounting Committee and CMA (Dr.) D.P.Nandy, Sr. Director (Studies and Advanced Studies) also met CMA Dr. Manisha Ketkar, Director, Symbiosis School of Banking and Finance and their other senior faculties to discuss various courses for CMAs, faculty exchange programmes and other linkages and interfaces with both the Institutes.
- f. **Pension Month in the month of January, 2022:** BFSIB would be celebrating the January, 2022 as the pension month and all regional council and chapters are encouraged to organize various programmes across the country in the pension month by seminars, webinars and other educative activities for spreading the awareness of pension planning through NPS and Atal Pension Yojana.
- BFSI Board in association with PFRDA would be organizing a full day programme at India Habitat Centre on 28th January, 2022 on the topic of "Creating Pension Society in India-Importance and Challenges. Shri Supratim

Bandhyopadhyay, Chairman, PFRDA would be gracing the occasion along with a Chief Guest who would be a Central Minister.

### BOARD OF ADVANCED STUDIES & RESEARCH

I am delighted to inform that the Board of Advanced Studies & Research has started the 2nd Batch of 'Diploma in Information Systems Security Audit' and 5th Batch of 'Data Analytics for Finance Professionals' Course from December 2021 successfully with more than 80 participants in both the Courses.

I am very much thankful to CMA Debasish Mitra, Chairman, Board of Advanced Studies & Research for taking great initiative to launch new age courses for the capacity building of the members and students.

### DIRECTORATE OF CAT

#### 🕒 WEBINT

I am pleased to share that weekly WEBINT series on IND AS will commence from Sunday, 2nd January, 2022 and will be running each Sunday thereafter in the month of January. CMA (Dr.) Gopal Krishna Raju will be the resource person of this series. I urge your active participation in such an important topic.

Further, I wish to inform you that the Committee for Accounting Technicians jointly with the International Affairs Committee, Public Relations Committee and AAT Board will organize series of WEBINTs on 24 Cost Accounting Standards issued by the Institute on each Saturday from 1st January, 2022.

I thank my Council colleague CMA H Padmanabhan, Chairman-CAT, International Affairs, Public Relations and AAT Board for helping members and students in getting continuous education through the WEBINTs.

#### 🕒 Agreement with ASAP, Kerala

I am pleased to share with you that an agreement has been signed with the Additional Skill Acquisition Programme (ASAP), an undertaking of Kerala Government that focuses on improving the employability of the youth of Kerala. I hope this association would be fruitful and help the youth of Kerala in their wholesome development through CAT course.

#### 🕒 Implementation of CAT Course in other States and Universities:

The delegation of Committee for Accounting Technicians (CAT) is continuously endeavouring to make inroads in different states with the implementation of CAT course under the Skill development Universities or the aegis of renowned Universities/Institutions. I hope to inform you in my coming communiques about some material developments in this regard.

I am pleased to see the efforts the Members of the Committee for Accounting Technicians are making, especially of Chairman-CAT who is leading from the front to popularize CAT course as a skill oriented course.

#### • New ROCCs

I welcome on board two new ROCCs into the CAT family, one each in Northern and Western regions of India. The New ROCCs will be useful for the CAT aspirants of Western Uttar Pradesh and Northern/Central Maharashtra.

### INTERNAL AUDITING AND ASSURANCE STANDARDS BOARD

I am pleased to inform that the Internal Auditing and Assurance Standards Board of the Institute has finalized the Guidance Note on Risk Based Internal Audit of Banks for its official release and several other industry specific Guidance Notes on Internal Audit are also under process. Certificate / Diploma Course in Internal Audit will also be launched in the month of January, 2022. The Board has also decided to organize webinars on topics of professional relevance related to the Internal Audit function for the capacity building of members.

### MEMBERSHIP DEPARTMENT

The month of December 2021, witnessed enrolment of 115 new members as Associate members and advancement of 46 Associate members to Fellowship. I take this opportunity in the New Year to congratulate and hearty welcome to all such members.

To enjoy all the benefits of membership, I call upon all already final passed students having minimum 3 years of relevant working experience to apply for Associate membership at the earliest. Application for membership are available both by online and physical copy mode. For ready reference the link for online application of membership is as follows: <https://eicmai.in/external/ChooseApplicationType.aspx>

I would like to softly remind the respected members in practice that their current Certificate of Practice (CoP) is valid till 31st March, 2022. To avoid last minute rush, CoP holders can renew their CoP well in advance, for which a separate advisory will be hoisted soon suitably in the Institute's website.

### MEMBERS IN INDUSTRY & PLACEMENT COMMITTEE

I am extremely happy that the Members in Industry & Placement Committee in association with the Board of Advanced Studies & Research of the Institute took the theme 'Business Resilience in the post Covid World' for their CFO Leadership Summit 2.0 held on Monday 20th December 2021 at The Bengal Club, Kolkata.

The Chief Guest Dr. Amit Mitra who is the Principal Chief Advisor to the Hon'ble Chief Minister of West Bengal expressed his delight on the presence of all the industry luminaries and lauded the great work being undertaken by the Institute towards increasing cost efficiency within enterprises. He also emphasized that the forensic audit may be more effectively used in today's new normal business environment. In the presence of the Chief Guest, I launched the CMA-CFO Forum (<https://eicmai.in/CMACFO/APPLICATION.aspx>) which will be an online platform for exchange of thoughts and ideas of the CFOs.

I attended the event along with my council colleagues CMA Biswarup Basu, Immediate Past President, CMA Balwinder Singh, Past President, CMA Debasish Mitra Chairman, Members in Industry & Placement Committee and Board of Advanced Studies & Research and CMA Chittaranjan Chattopadhyay, Chairman, BFSI Board and Indirect Taxation Committee.

More than 60 CFOs and top-notch professionals from eminent corporate houses like Bandhan Bank, ABB, Indian Oil, GAIL, ITC, KPMG, Peerless, Balmer Lawrie, Jute Corporation, TATA Motors, ICICI Prudential etc. attended the event physically and more than 1500 online viewers witnessed this event worldwide.

### PLACEMENT ACTIVITIES

I am pleased to share that the Institute has reached a landmark figure of more than 600 Campus Placements in the year 2021. More than 10 reputed PSUs took part in the campus placement drives in four distinct phases conducted round the year. I am very much confident that with the able leadership of CMA Debasish Mitra, Chairman, Members in Industry & Placement Committee, more companies will visit our campus placement drives in the next placement session to recruit the budding CMAs. I urge all the members of the Institute to come up with their fullest support to invite more companies from their own network to make the future campus placement drives even more successful.

### PROFESSIONAL DEVELOPMENT & CPD COMMITTEE

I am glad to share that the 4<sup>th</sup> batch of Online Mandatory Capacity Building Training (e-MCBT) has been successfully completed on 17<sup>th</sup> December 2021. We received an overwhelming response from the participants appreciating the deliberations in the technical sessions and interactive sessions by the eminent speakers across the country.

PD Directorate has been regularly submitting representations to various organizations for inclusion of cost accountants for providing professional services. I am pleased to inform you that on the Institute's representation, the Indian Institute of Foreign Trade (IIFT) considered Cost

Accountants Firm for Internal Audit services.

Please visit the PD portal for Tenders/EOIs where services of the Cost Accountants are required in Western Coalfields Limited, Hindustan Copper Limited, National Health Mission, Haryana, RailTel Corporation of India Limited, UCO Bank, Jharkhand, M.P. Poorv Kshetra Vidyut Vitaran Co. Ltd., Chennai Metro Rail Limited (CMRL), Jharkhand Urja Sancharan Nigam Limited (JUSNL), West Bengal State Electricity Distribution Company Limited (WBSEDCL), Hindustan Salts Limited, Department of Posts, Ministry of Communications, Rajasthan State Mines & Minerals Limited, Hindustan Copper Limited, The CGST Audit Gurugram, Indian Institute of Science Education & Research-Kolkata (IISER Kolkata), Indian Overseas Bank, etc.

Professional Development Committee successfully organised a Webinar under the Azadi Ka Amrit Mahotsav on the theme "Aatmanirbhar Bharat-India@75 and Way Forward" on 10<sup>th</sup> December, 2021. Further, the Committee associated with the PHD Chamber of Commerce and Industry conducted seminar on "Burning Issues in Summon, Search, Seizure and Arrest Under GST".

During the month, around thirty 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. I am sure our members are immensely benefited from the deliberations in the sessions.

### TASK FORCE ON AGRI COST MANAGEMENT

I feel elated to share that the National Farmers' Day on 23<sup>rd</sup> December was celebrated by the 'Task Force on Agri Cost Management' of the Institute by organising a National Level Webinar on 'Agricultural Cost Management & Profitability for Sustainable Development'. The Chief Guest of this National event, Shri Kailash Choudhary, Hon'ble Minister of State of Agriculture & Farmers Welfare, GOI communicated his best wishes for the event.

I attended this online event with my Council Colleagues CMA Vijender Sharma, Vice President and CMA (Dr.) K Ch A V S N Murthy, Chairman of the Task Force. Dr. Murthy set the tone for the inaugural session by highlighting the four-pronged strategy of the Task Force towards Educating, Empowering, Enhancing and Enriching' the farmers in coordination with IGNOU, NABARD, NIRD and CACP. CMA Vijender Sharma, Vice President, explained the significance of the day and pinpointed the role of CMAs in increasing the wealth and health of the farmers. The inaugural session concluded with a formal vote of thanks by the Secretary, CMA Kaushik Banerjee.

The technical session that followed the inaugural was addressed by a galaxy of subject experts, viz. Dr. Suresh Pal, Director, National Institute of Agricultural Economics

and Policy Research, New Delhi; Shri D.K. Pandey, Adviser Cost, Commission for Agricultural Costs and Prices; CMA (Dr) Sreehari Chava, Convenor, Task Force on Agri Cost Management; Dr. Venkatachalam Shunmugam, Consultant-Commodities Education Cell, National Institute of Securities Markets (NISM), Mumbai; Dr. Suseelendra Desai, Dean, NMIMS School of Agricultural Sciences & Technology, Shirpur; and Prof. G. Steward Doss, Associate Professor, National Insurance Academy, Pune. The seminar was resourcefully moderated by CMA (Dr.) D.P. Nandy, Sr. Director of the Institute and Secretary of the Task Force, who also proposed a vote of thanks for the technical session.

### TAX RESEARCH DEPARTMENT

- ▲ The Tax Research Department has conducted a very important webinar on the Topic “Annual Information System”. It is important as the Government eyes to implement the same for their Income Tax Assesseees in the near future. The webinar was hugely successful with mass participation by the members.
- ▲ GST course for Colleges and Universities has been successfully conducted for Amal College, Kerala, Scottish Church College and Umesh Chandra College in Kolkata.
- ▲ The 101st and 102nd Tax Bulletin has been launched.
- ▲ Classes for the Taxation Courses: Certificate Course on GST, Advanced Certificate Course on GST, Advanced Course on GST Audit and Assessment Procedure, Certificate Course on TDS, Certificate Course on Filing of Returns and Advanced Course on Income Tax Appeals and Assessment are being conducted seamlessly.
- ▲ Taxation Portal is being updated time-to-time with latest amendments and changes in Direct and Indirect Tax.

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

I am pleased to inform you that Insolvency Professional Agency of the Institute of Cost Accountants of India (IPA ICAI) has taken various professional development initiatives during the month of December 2021 such as organizing 2 days Master Class on Pre- Package Insolvency Process on 2<sup>nd</sup> & 3<sup>rd</sup> December, Two days Master Class on Evaluation Matrix, Fair Value and Liquidation Process from 17<sup>th</sup> to 19<sup>th</sup> December, Interactive Meet on Cross Border Insolvency on 18<sup>th</sup> December, Master Class on Emerging Scenarios under IBC, 2016 on 24<sup>th</sup> December and 50<sup>th</sup> & 51<sup>st</sup> Pre- Registration Course jointly organised by all three IPAs i.e. IPAICAI IIIPI and ICSIIIP from 3<sup>rd</sup> to 9<sup>th</sup> December and 23<sup>rd</sup> to 29<sup>th</sup> December respectively.

Further, a Seminar on Insolvency Professionals and Registered Valuers “Milestones Achieved and the way

Forward” was organised jointly with ICAI RVO in association with Insolvency and Bankruptcy Board of India on 8<sup>th</sup> December 2021 at SCOPE complex, New Delhi.

I had the pleasure of addressing the participants during this seminar which was attended eminent personalities Dr. Navrang Saini, Chairperson IBBI, CMA Vijender Sharma, Vice President of the Institute, Mr. Santosh Shukla, Executive Director, IBBI, CMA Rakesh Singh, Past President of the Institute and Chairperson of Valuation Standard Board, Dr. J.D. Sharma, Chairperson IPA ICAI, CS (Dr.) Shyam Aggarwal, Past President, ICSI and Chairperson ICAI RVO, Mr. Rajesh Kumar Gupta, Chief General Manager, IBBI, Mr. Manish Chowdhury, Chief General Manager, IBBI. The program was attended by around 100 participants. I request you to visit the website of IPA ICAI for its Au-Courant (Daily Newsletter) and monthly E- Journal.

### ICMAI REGISTERED VALUERS ORGANISATION (RVO)

I am pleased to inform that ICAI RVO has successfully organized Certificate Course Achieving Excellence in Valuation assignments, Certificate Course on International Valuation Standard, Valuation of the Intangible Assets, Valuation Skills Improvement Program, 12th Online Batch of Seven Days Program on Plant & Machinery and Land & Building, 18th Online Batch of Seven Days Program on Securities or Financial Assets and Master Class on Emerging challenges of Valuation during the month.

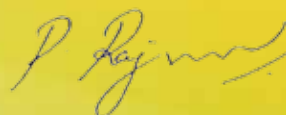
I wish prosperity and happiness to members, students, and their family on the occasion of Guru Gobind Singh Jayanti, Lohri, Birthday of Swami Vivekananda, Makar Sankranti, Pongal, Netaji Subhas Chandra Bose Jayanti & Republic Day and wish them success in all of their endeavours.

I convey my best wishes to students for their online examination!

May all have a peaceful, healthier and a successful year ahead.

Stay safe and healthy!

With warm regards,



CMA P. Raju Iyer

January 1, 2022



# THE INSTITUTE OF COST ACCOUNTANTS OF INDIA

Statutory Body under an Act of Parliament

[www.icmai.in](http://www.icmai.in)

Headquarters: CMA Bhawan, 12 Sudder Street, Kolkata - 700016  
Delhi Office: CMA Bhawan, 3 Institutional Area, Lodhi Road, New Delhi - 110003

✉ placement.director@icmai.in  
cpt@icmai.in  
☎ +91 94323 82747  
+91 96097 93616  
+91 89813 91330



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