

NEWS FROM THE INSTITUTE



EASTERN INDIA REGIONAL COUNCIL

**THE INSTITUTE OF COST ACCOUNTANTS OF INDIA
BANKURA CHAPTER**

The Chapter organized a Students' Awareness Program at MDB DAV Public School, Bankura that was held in two batches on 04/05/2022. CMA S. C. Samanta, Chairman & Principal and CMA N. Sinhamahapatra, Treasurer & Vice Principal of the Chapter attended the program alongwith Mrs. Jeeta Bhattacharya, Principal of the School, who honoured the Institute by her valuable speech and kind presence in both batches for more than 2 hours.



**THE INSTITUTE OF COST ACCOUNTANTS OF INDIA
SOUTH ODISHA CHAPTER**

The Students Felicitation Ceremony for December, 2021 pass out students was organized by the Chapter on 24th April, 2022 at Chapter Conference Hall, Berhampur. Prof (Dr.) Gouri Sankar Lall, PG Department of Berhampur University was the Chief Guest, Dr Sachidananda Patro, Retd. Principal, Govt. Science College, Hinjilicut and Bhanja Bibhaga Pramukha, Vivekananda Kendra, Kanyakumari were the Guests of Honor. CMA Ashwini Kumar Patro, Chairman of the Chapter, CMA Rajkiran Padhi, Secretary of the Chapter and CMA Narasingha Chandra Kar, Chairman, Coaching Committee presented the certificates & mementos to semi qualified, qualified CMAs & rank holders of December 2021 examination of Berhampur Center. Late Indumati Proficiency award was awarded to Miss K Srma, who secured the highest marks in Cost & Operational Audit in December – 2021 session and Late Raghunath Memorial award was awarded to Miss K Saujanya, who secured the highest marks in Direct Tax in December, 2021 semester examination from this Chapter. The awards were sponsored by CMA Suresh Chandra Mohanty, Past President, ICAI and CMA Niranjana Mishra, CCM, ICAI in memory of their Mother and Father respectively.



NORTHERN INDIA REGIONAL COUNCIL

**THE INSTITUTE OF COST ACCOUNTANTS OF INDIA
JAIPUR CHAPTER**



The Chapter organised Box Cricket Tournament for members and students on 23rd and 24th April 2022 at PlaySpace Cricket Ground, New Sanganer Road, Opp. Dhanwantri Hospital, Mansarovar. It was inaugurated on 23rd April 2022 by Shri D.C. Trivedi, Plant Head of Mahindra & Mahindra Ltd., Jaipur. CMA R.S. Bhati, Regional Council Member, NIRC was also present on this occasion. CMA S.L. Swami, Chairman, Jaipur Chapter welcomed the Chief Guest and all the participants including the players. Before the final match on 24th April, both the teams were introduced to Chief Guest, Shri Anandi Lal Vaishnav, Addl. Commissioner, Jaipur Development Authority. On completion of matches, Guest of Honour, Shri N.L. Jat, Chief Controller of Accounts, Rajasthan Rajya Vidyut Vitran Nigam Ltd. awarded the Trophy to the winning Team and mementos and certificates to Final Team members as well as to Best Performing Players. At the end of the program, CMA Rakesh Yadav, Chairman of organising committee proposed a vote of thanks.

The Chapter organised a campus placement programme at the Chapter premises on 14th May 2022 for students who qualified in CMA final exams held in December 2021. NAV Fund Administration Group mainly participated in this placement drive. CMA S.L. Swami, Chairman of

the Chapter welcomed the company’s HR Head, Shri Loveleesh Rupani and Finance and HR Team members. CMA Sudarshan Nahar, Secretary, CMA Harendra Kumar Pareek, Executive member and CMA P.D. Agarwal, Director of Coaching were also present on this occasion. On 17th May, 2022, AU Small Finance Bank also participated in the campus placement. Before this, Head Office of the Institute organized Campus Placement at New Delhi, Mumbai, Kolkata, Chennai and Bangalore from 6th April 2022 to 27th April 2022.



SOUTHERN INDIA REGIONAL COUNCIL

THE INSTITUTE OF COST ACCOUNTANTS OF INDIA HYDERABAD CHAPTER

The Chapter organised a talk on “Mandatory use of accounting software with audit trail” on April 11, 2022 whereat CMA Divya Abhishek explained the recent amendments to the Companies Act 2013, Audit trail & Schedule III. The Chapter organised a programme on “Recent Changes in GST” on April 30, 2022. CA Apoorva Jayasimha enlightened the participants with her outstanding explanation and covered ITC Changes, E-Invoicing, Departmental audit etc in this programme.



THE INSTITUTE OF COST ACCOUNTANTS OF INDIA COCHIN CHAPTER

The Fifth Kerala State Cost Convention was held on 23rd April 2022 at Kochi. The programme was jointly organised

by the Chapter, SIRC and other Chapters in Kerala. The convention was inaugurated by CMA P Raju Iyer, President of the Institute. In the inaugural ceremony, CMA Padmakumar V A, Chairman, Cochin Chapter welcomed the gathering. CMA Sankar P Panicker, Member, SIRC addressed the invitees and CMA Thomas T V, Secretary expressed vote of thanks. The theme of the Convention was Climate Change – Time to realign business. The convention started with the theme introduction by Mr. Saransh Bajpai, representing World Resource Institute, India. He gave a detailed insight of the risks involved in climate changes and its impact on the corporate sector. Ms. Suchitra Anil Menon - CEO, WFB Baird & Company (India) Pvt Ltd proficiently explained the risks on textile sector. Mr. Elias George, Retired IAS officer, Partner KPMG, National Head – Infrastructure, Government and Healthcare delivered a session on ESG (Environmental, Social, Governance). According to him, the introduction of Business Responsibility and Sustainability Report (BRSR) in May 2021 is a step towards tightening of regulatory framework. Mr. Kishore Rungta, Chairman & Managing Director, FACT Ltd delivered a detailed talk on the climate change impact on Agriculture / Fertilizer sector. Mr. N Mohan – Head – EVCI, Convergence Energy Services Ltd. (Subsidiary of ESSL) explained about the business models of sustainable energy. After the technical Sessions, a panel discussion was also conducted for easy understanding of the theme relating the same to practical scenarios. Mr. S. Suhas (IAS), MD, CIAL, CMA Sunil Chacko, MD, KSMDFC Ltd., CA Kumar K. R., Director Finance – KMRL were the panellists and CMA (Dr.) K. Sreekumar, Professor & Head, Department of Commerce, Jain Deemed to be University was the moderator. The importance of sustainable business models considering drivers of climate change was highlighted by all the speakers. The conference stressed the need of joint efforts required to be initiated by producers, manufacturers, consumers and Government to face the climate change. The convention concluded with the vote of thanks by CMA Renjini R, Chairperson, Professional Development Committee of the Chapter.



**THE INSTITUTE OF COST ACCOUNTANTS OF INDIA
MADURAI CHAPTER**

The Chapter organized a Professional Development cum Members Meet with the President of the Institute on 04th May 2022 at Madurai. The programme was inaugurated with lighting of lamps, Tamil Thai Vazhthu and playing of Motto Song of the Institute. CMA R.K. Bapulal, Chairman of the Chapter welcomed the gathering. CMA S. Kumararajan, Vice Chairman of the Chapter honored the dignitaries. CMA P. Raju Iyer, President, ICAI, in his key note address, shared information about the latest developments in the profession, new opportunities opening up for the members and the various initiatives taken and being taken for these by the Institute. CMA Dr. Rakesh Shankar Ravisankar, Member, Internal Auditing & Assurance Standards Board, ICAI, Kolkata Special Speaker gave a detailed lecture with power point presentation on “Cost Audit Leads to Performance Appraisal”. CMA R K Bapulal, briefly spoke about the need for exercising caution by the practicing professionals, including CMAs in practice, while certifying various documents to be attached while incorporating new companies and LLPs. The meeting concluded with a vote of thanks by CMA D. Kalaichelvan, Chairman, Dindigul Chapter and playing of National Anthem.



**THE INSTITUTE OF COST ACCOUNTANTS OF INDIA
BENGALURU CHAPTER**

The Chapter conducted a seminar on “Cost Accounting Standards” at its premises on 23.04.2022. CMA G.N. Venkataraman, Insolvency Professional & Past President – ICAI, CMA Kumar H N – Chairman BCCA, CMA T.K.Jagannathan, Practicing Cost Accountant, CMA Girish K, Practicing Cost Accountant, CMA Jayaram A V – Secretary BCCA, CMA Satish R., Vice Chairman BCCA, CMA Raghavendra B.K., Treasurer BCCA, CMA Manjula B.S. – Chairperson PD, CMA Dr.Gurudath A.S., Chiraman Coaching, CMA Vishwanath Bhat, Vice Chairman – SIRC, CMA Vijayalakshmi K.R., Member, CMA Pranabandhu Dwibedy – Chairman - Practitioners’ Forum, CMA Sreepada H.R – Member, CMA Ramaskanda N. Practicing Cost Accountant, CMA Prabhakar B.R., Practicing Cost Accountant were among the dignitaries

and speakers who attended the seminar.



WESTERN INDIA REGIONAL COUNCIL

**THE INSTITUTE OF COST ACCOUNTANTS OF INDIA
AURANGABAD CHAPTER**

The 21st National Para Swimming Championship was held at Udaipur, Rajasthan. CMA Nagarjunrao Akula, (Manager - Finance and Accounts) MAHATRANSCO (MSETCL) Aurangabad won the Silver and Bronze medals in both 100 meters events. CMA Kiran Kulkarni - Chairman, CMA Shailendra Singh Rajput, Vice Chairman, CMA Parag Rane, Secretary, CMA S J Deore, Treasurer, CMA A R Joshi, CMA Bisheshwar Sen CMA S R Pimple, CMA M R Pandit, CMA Suresh Bhangale, CMA Ramanand Modani, CMA R D Khandalkar, CMA S B Khadke, CMA D V Dabri and other Members and Students congratulated CMA Nagarjunrao Akula on his great achievement.



**THE INSTITUTE OF COST ACCOUNTANTS OF INDIA
PUNE CHAPTER**

Sixth May every year is celebrated as International Management Accounting Day. The Institute decided to mark this occasion by holding a seminar on Management Accounting every year. The Institute earmarked the month of March 2022 as Corporate Law Month by holding numerous knowledge sharing seminars all across the India. To mark both the occasions of International Management Accounting

Day & Conclusion of Corporate Law Month, the Institute organized a two days seminar on ‘Management Accounting and Summit on Corporate Laws’ on 6th May & on 7th May 2022 at Yashwantrao Chavan Center, Nariman point, Mumbai. The seminar was helpful to CMAs in industry and practice, other professionals, business owners, executives from the industry, PSUs, MNCs, MSMEs, Banks, Insurance Sector, Academicians, Representatives of Government Departments & Students. ICAI-Pune Chapter’s former Chairman & most senior member CMA D.V.Patwardhan and many other members and students participated in the seminar.



**THE INSTITUTE OF COST ACCOUNTANTS OF INDIA
AHMEDABAD CHAPTER**



The Chapter organized CMA Round Table Discussion on The Key Competition on May 7, 2022 exclusively for students of the Foundation, Inter and Final courses. The Chapter organized a CMA Volley Ball tournament at Gujarat Vidyapith ground on 8th May 2022 in which eight teams were divided in two groups (Men) and two teams (Women.)

CMA Malhar Dalwadi, Chairman of the Chapter and CMA Kushal Desai, Chairman-Sports Committee inaugurated the tournament on 8th May 2022. CMA Ashish Bhavsar-Regional Council Member, CMA Malhar Dalwadi-Chairman, and CMA Kushal Desai-Chairman, Sports Committee were present at the conclusion of the

tournament.

The Chapter organized Practitioner’s Convention – Avenues & Challenges in CMA Practice on 14th & 15th May 2022 at Hotel Novotel, Ahmedabad. In the inaugural session, guest of honour, CMA Chandra Wadhwa-Past President, CMA Ashwin Dalwadi-CCM, CMA Ashish Bhavsar-RCM of WIRC, CMA Malhar Dalwadi, Chairman of Chapter, CMA Aparna Bhonde-Treasurer of Chapter and CMA Uttam Bhandari-PD Committee Chairman of Chapter were the dignitaries on dais. The inaugural speech was delivered by Chairman, CMA Malhar Dalwadi. CMA Chandra Wadhwa-Past President, CCM CMA Ashwin Dalwadi, RCM CMA Ashish Bhavsar gave speech on the opportunities in the area of practice.

The speaker, CMA B B Goyal, Advisor MARF & Ex. Addl. Chief Advisor (Cost), MOF, GOI delivered a lecture on PLI Scheme, Local Content Certification and Other Certification. CCM CMA Ashish Thatte spoke on the topic “Role of CMA – Companies Act 2013”. CMA Mihir Vyas, Vice Chairman of Baroda Chapter felicitated CCM CMA Ashish Thatte with a bouquet and memento. CCM CMA Ashish Thatte delivered a talk on the theme of program. CMA Aniket Modi delivered a lecture and made a presentation on Direct Taxes : Return Filing, TDS / TCS filing / AIS & Taxation planning. Other speaker of the session, CMA Vandit Trivedi delivered lecture and made a presentation on Indirect Taxes : Return filing, 2B Vs 2 Reco, Value additions and Annual Return. CCM CMA Ashwin Dalwadi delivered a lecture and made a presentation on the topic “Practice as a Internal Auditor”. CMA Dakshesh Choksi delivered a lecture and made a presentation on the topic Insolvency Professionals. CMA (Dr.) Marzun Jokhi, Dean faculty of Commerce, GLS University delivered a lecture and made a presentation on Forensic Auditor. Mr. B Raj Kumar – Ex.CEO – Indian Bank’s Association delivered a lecture and made a presentation on the topic Practice in Banking, Financial & Insurance sector. CCM CMA Chittaranjan Chattopadhyay deliver a lecture and made a presentation on “Stock Audit”, “Concurrent Audit” and “Financing”. Dr. S. K. Gupta –MD, ICAI RVO delivered a lecture and made a presentation on “Valuation – as a CMA” and “Valuation as Valuer Professional”. The valedictory session was addressed by President CMA P Raju Iyer, CMA Hiranand Savlani-CFO, Astral Ltd., and Dr. Dharmesh Shah, Registrar GLS University.

The Technical cell of the Institute in association with ICAI-Ahmedabad Chapter organized a meeting on “Discussion Paper on Treatment of Interest & Finance Cost in Cost Statements” on 14th May 2022 at Ahmedabad. Practicing Members and members from Industry participated in the discussion. Chairman of the technical cell CMA Chandra Wadhwa, CCM CMA Ashwin Dalwadi and CMA B B Goyal lead the discussions. The Chapter organized COVID Booster Dose Vaccination

camp for their Members, Students and their relatives on 21st May 2022 at the Chapter premises.

During the month of May 2022, the Chapter carried out promotional activities for CMA course. As part of career counseling activity, Oral Coaching Committee Team members met principals of different schools, colleges, universities and owners of private classes and distributed pamphlets on course content.

The Chapter organized a campus placement for qualified CMAs of Dec'21 and previous three exams on April 21 and 22, 2022. Leading corporates of Ahmedabad took benefit of the campus placement for their requirement of CMAs. Six candidates were selected in various organizations with lucrative packages as follows:

- ⊙ Evosys Global selected two candidates with Rs.5.5 Lakhs & 6 Lakhs package
- ⊙ Intas Pharmaceuticals Ltd selected three candidates with Rs.4 Lakhs package
- ⊙ Navkar Consultancy selected two candidates with Rs.4 Lakhs package

Care Ratings Ltd, Khimji Ramdas India Pvt. Ltd., Accelerated Growth Research & Delivery Center Pvt. Ltd. & Astral Limited shortlisted some candidates for further round of interviews with the top management.



THE INSTITUTE OF COST ACCOUNTANTS OF INDIA
PIMPRI CHINCHWAD AKURDI CHAPTER

The Chapter organized a Career Counseling Programme for the students of Pratibha and MES's Arvind Telang College. The chapter conducted Career Counseling Program on 13th April 2022 for the students of Pratibha College of Arts, Science & Commerce College at Pimpri-Chinchwad. Prakash Nachnani, Head of Commerce Department welcomed the Chairman, CMA Dhananjay Kumar Vatsyayan and Speaker, CMA Ashish Deshmukh and all participants. CMA Dhananjay Kumar Vatsyayan shared his valuable thoughts and delivered a short lecture for the students on the topic 'Costing'. The Chapter conducted a Career Counseling Program on 20th April 2022 at MES's Dr. Arvind Telang College, Nigdi. Dr. D M Khune, Head of Commerce Department welcomed the guest speaker, CMA Ashish Deshmukh and participants. CMA Ashish Deshmukh gave a presentation on CMA Professional Course and guided the students about the course and briefed on the career opportunities in the Public Sector, Service Sector and Government Sector. The Chapter conducted a webinar jointly with WIRC of ICAI on 'Strategic Cost Management' on 16th April 2022 through Google Digital platform. CMA Bhavesh Marolia, Secretary of the Chapter welcomed and introduced the speaker CMA Dhananjay Kumar Vatsyayan, Chairman – PCA Chapter. CMA D K Vatsyayan in his speech dealt with the definition of Strategic Cost Management and its objectives. A question-answer session was also conducted. There was overwhelming response from practicing members, members from the industries, professionals and students. The Chapter conducted a webinar on 'Blockchain Technology and Management Accountants' on 23rd April 2022 through Google Digital platform. CMA Sagar Malpure, P D Committee Chairman of the Chapter welcomed and introduced the speaker CMA CA CS V Guruprasad. CMA Guruprasad in his speech highlighted the definition of Blockchain. The Chapter organized a Students Felicitation Function on April 30, 2022 at Acharya Atre Sabhagrah, Pimpri, Pune. CMA Tripti Patwa, Member of ICAI – Pimpri-Chinchwad-Akurdi Chapter welcomed dignitaries on the dais, Chief Guest CMA Brij Mohan Sharma, Past





President – ICAI, CMA Gopal Bhutada, Supply Chain Head of Tata Motors Ltd, Pune, Guest of Honor CMA L D Pawar, Past Chairman – WIRC of ICAI, CMA Mahendra Bhombe, Secretary & Treasurer, WIRC of ICAI, CMA Dhananjay Kumar Vatsyayan, Chairman, CMA Pradeep Deshpande, Vice-Chairman, CMA Bhavesh Marolia, Secretary of the Chapter and CMA Ashish Deshmukh, Past Chairman, of the Chapter. CMA Dhananjay Kumar Vatsyayan who gave the welcome speech congratulated all the successful students of the Chapter and highlighted the growth of students admission during the last 4-5 years and focused on continuation of CEPs from last 2 years for all the members. CMA Mahendra Bhombe guided the students on leadership and communication skills. He also disclosed the future plans for campus placement for the students in PCMC area. CMA L D Pawar in his speech highlighted the history of foundation of the Chapter. CMA Gopal Bhutada said every student should practice for the interview before going in corporate sectors. CMA Brij Mohan Sharma in his address said that, economic activity is an essential part of life of every person. All successful students were awarded certificates by CMA Brij Mohan Sharma, CMA Gopal Bhutada, CMA L D Pawar, CMA Mahendra Bhombe, CMA Dhananjay Kumar Vatsyayan, CMA Pradeep Deshpande, CMA Bhavesh Marolia and CMA Ashish Deshmukh. The programme was compered by CMA Tripti Patwa, CMA Lalitha Deepak, Ms. Simran

Padhi, Mr. Anand Gaikwad and Ms. Shabnam Shaikh. The program ended with vote of thanks. The Chapter conducted a webinar on ‘Decoding Cash – Business’s Oxygen’ on 14th May 2022 through Google Digital platform. Pradeep Deshpande, Vice-Chairman of the Chapter welcomed and introduced the speaker CMA Jaydev Mishra, General Manager, SKH SMC, Ranjangaon, Pune. The Chapter conducted webinar on ‘Providing Visibility to Recording of related Transactions using Blockchain Technology by shifting from Double Entry to Triple Entry’ on 21st May 2022 through Google Digital platform. CMA Pradeep Deshpande, Vice-Chairman of the Chapter welcomed and introduced the speaker Dr. Hari Krishna Karri and Dr. Lina George. Dr. Karri in his address said that, Blockchain is a database technology used to record all transactions happening in a network. It is a distributed ledger system. Dr. Lina George in her address dealt with Double Entry to Triple Entry under Blockchain Technology.

THE INSTITUTE OF COST ACCOUNTANTS OF INDIA
NAVI MUMBAI CHAPTER

The Chapter RCP - Ghansoli CEP Study Circle conducted a webinar CEP webinar on “Overview of Butyl Rubber Business” on 13th May 2022 via MS Teams. The speaker for this event was CA Pankaj Dadhich, CFO of JV with Sibur – Reliance Sibur Elastomers – settling up Butyl Rubber plant at Jamnagar. Ms. Pradnya Yelve representing the FC&A Academy of Reliance Industries Limited welcomed the audience and introduced the speaker.

The speaker then explained on “Overview of Butyl Rubber Business” i.e. the history and evolution of Isobutylene Rubbers, Synthetic Rubber invention, Butyl Rubber : World Capacities, Synthetic Rubber classification, Synthetic Rubber : Demand v/s Production , Global Butyl Capacities/OR & Consumption Overview, Business Drivers, Evolution of Transportation System, Invention of Wheel, Re-Invention of Wheel, Wheel & Tyre, etc.

The lucid presentation and the interactive session concluded with the vote of thanks proposed by Ms. Pradnya Yelve from the RIL FC&A Academy.



Congratulations!!!

CMA (Dr.) V. Thayalan has been conferred the Ph.D Degree, Faculty of Commerce presented by Hon’ble Governor of Tamil Nadu, Thiru R.N. Ravi, Chancellor, University of Madras in the presence of Thiru M.K.Stalin, Chief Minister of Tamil Nadu, Dr.K.Ponmudy, Minister for Higher Education, Government of Tamil Nadu, Prof. Dr. S.Gowri, Vice Chancellor, University of Madras and other dignitaries at the 164th Annual Convocation of University of Madras held on 16.05.2022

We wish CMA (Dr.) V.Thayalan the very best for all of his future endeavours.