



CMA P. Raju Iyer

President

The Institute of Cost Accountants of India

“Coming together is a beginning; keeping together is progress; working together is success.”

- Henry Ford

My Dear Professional Colleagues,

At the outset, I express my deep sorrow and profound grief on the sad demise and untimely demise of Shri Sushil Behl, Government Nominee to the Council of the Institute, who left for heavenly abode on 8th April 2022. He had always been a person with great insights, wisdom and values. His nobility complemented with professional skills and visionary thoughts had always been the source of guidance and motivation to all of us. On behalf of the members of the Council, I convey our heartfelt condolences to the bereaved members of his family on this irreparable loss. Let us pray together for the eternal bliss of the departed soul.

60th National Cost Convention-2022

I am happy to announce that **60th National Cost Convention (NCC 2022)** of the Institute will be held on **27th & 28th May, 2022** at Indira Gandhi Pratishthan, Lucknow, Uttar Pradesh on the theme **अध्यात्म से आत्मनिर्भरता की ओर (Self-Reliance through Enlightenment)**. The Convention will have Technical Sessions with focused discussions on

PRESIDENT'S COMMUNIQUE

the role of professional accountants in the prevailing and emerging economic and regulatory environment to enrich the knowledge of the participants and enhance the skill set of the professionals. Further, the Institute will also be celebrating its **63rd Foundation Day** along with the **60th NCC 2022** on **28th May, 2022** to commemorate its long eventful journey. I earnestly request all the members & students of the Institute to attend this **National Mega Event** of the Institute in large numbers to show the strength of CMA profession.

National Students' Convocation 2022

I am pleased to share that National Students' Convocation – 2022 was organized in a befitting way at Science City Auditorium, Kolkata on 29th April, 2022. **Shri Jagdeep Dhankhar, Hon'ble Governor of West Bengal** has graced the convocation as the **Chief Guest**, **Dr. Subhas Sarkar, Hon'ble Union Minister of State for Education** as **Special Guest of Honour**, **Shri Harshvardhan Neotia, Chairman of Ambuja Neotia Group and CMA Dr. Rajesh Kumar, IPS, Member Secretary, West Bengal Pollution Control Board** as **Guests of Honour**.

I shared the dais along with my council colleagues CMA Vijender Sharma, Vice President, CMA (Dr.) Balwinder Singh, Past President and Chairman - National Students' Convocation – 2022, CMA Biswarup Basu, Immediate Past President, CMA Debasish Mitra, CMA Chittaranjan Chattopadhyay, CMA (Dr) K. Ch. A. V. S. N. Murthy, CMA (Dr.) Ashish P. Thatte and Shri Mukesh Singh Kushwah.

Eminent personalities from academia, corporate, profession and approximately 1500 students and their parents cutting across the length and breadth of the country and Institute officials have joined this event.

Awards Presentation Ceremony

I am happy to share that the Institute has successfully organized the **Awards Presentation Ceremony** of 17th National Awards for Excellence in Cost Management, 5th and 6th CMA Awards on 20th April 2022 at New Delhi. **Shri Piyush Goyal, Hon'ble Union Minister of Commerce & Industry, Consumer Affairs, Food & Public Distribution and Textiles** graced the occasion as **Chief Guest** of the awards presentation ceremony. He presented the National Awards for Excellence in Cost Management to 26 awardees and CMA Awards to 15 awardees under different categories. Hon'ble Union Minister appreciated the efforts made by the Institute to recognise the significant role of CMA professionals in the growth of Indian Economy. He also appreciated the Institute & CMA fraternity for supporting

the various initiatives of the Government.

Meetings with dignitaries

- ⊙ I am happy to inform that I along with CMA (Dr.) Balwinder Singh, Past President & Council Member and CMA B.B. Goyal, Former Addl. Chief Adviser (Cost), Ministry of Finance, GoI, had an opportunity to meet **Smt. Nirmala Sitharaman, Hon'ble Union Minister of Finance and Corporate Affairs** on 11th April, 2022. The delegation made all submissions to which the Hon'ble FM responded positively and assured to look into the matters highlighted in the meeting.
- ⊙ On 11th April, 2022, I along with CMA (Dr.) Balwinder Singh, Past President & Council Member and CMA B.B. Goyal, Former Addl. Chief Adviser (Cost), Ministry of Finance, GoI called on Shri Inder Deep Singh Dhariwal, Joint Secretary to the Government of India, Ministry of Corporate Affairs to discuss the matters related to the CMA profession and ongoing activities of the Institute.

Representations submitted by the Institute

- ⊙ The Institute has submitted a representation to the Hon'ble Union Minister of Cooperation on 4th April 2022 for inclusion of Cost Accountants to conduct the Audit under section 72 and special Audit under section 77 of Multi-State Cooperative Societies Act, 2002.
- ⊙ The Institute has submitted a representation to the Secretary to the Government of India, Ministry of Corporate Affairs on 7th April, 2022, requesting to ensure equal opportunity to Cost Accountants in the mandatory provision to be enacted for social audit of CSR spending.

Meeting with CPA Australia

I am pleased to inform that I along with CMA Vijender Sharma, Vice President, CMA (Dr.) Balwinder Singh, Past President and Council Member, CMA Chittaranjan Chattopadhyay, Council Member, CMA Kaushik Banerjee, Secretary, CMA (Dr.) D.P. Nandy, Sr. Director (Studies) had a meeting with the officials of CPA Australia on 19th April, 2022 at Delhi Office of the Institute and discussed about possibilities of mutual recognition of the professional qualifications and professional development programmes offered by each Institute.

Meeting of Insolvency Law Committee (ILC)

I wish to inform the members that CMA Vijender Sharma, Vice President represented the Institute in the meeting of the Insolvency Law Committee (ILC) held on 22nd April, 2022 through Video Conferencing (VC) to discuss and finalise the draft report of the ILC. The Institute has also

submitted its inputs/comments on the draft report of ILC to the Ministry of Corporate Affairs.

5th KSCC (Kerala State Cost Convention)

I am happy to inform that the SIRC and Cochin Chapter of the Institute organized 5th Kerala State Cost Convention on 23rd April 2022 at Kochi. The convention was inaugurated by me and the welcome address was delivered by CMA Padmakumar V A, Chairman, Cochin Chapter. CMA Sankar P Panicker, Member, SIRC addressed the invitees and CMA Thomas T V, Secretary, Cochin Chapter expressed vote of thanks

The theme of the Convention was Climate Change – Time to realign business. There were 5 technical sessions and a Panel discussion. 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 explained the risks on Textile sector through a proficient session. A 2021 report from the World Economic Forum identified fashion, and its supply chain, as the planet's second largest polluter (after oil industry). She recommended sustainable, less resource-intensive textiles as viable alternative. Mr. Elias George, Retired IAS officer of 1982 batch, Partner KPMG, National Head – Infrastructure, Government and Healthcare delivered a session on ESG (Environmental, Social, Governance). Standardised and robust assessment, frameworks for ESG scores and mandatory reporting is required to mitigate the risks involved. Mr. Kishore Rungta, Chairman & Managing Director, FACT Ltd delivered a detailed session 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 convention concluded with the Vote of Thanks by CMA Renjini R, Chairperson, Professional Development Committee, Cochin Chapter.

Inauguration of Classes and Mentoring Session for Students:

I along with CMA Rakesh Shankar Ravisankar, Member - IAASB inaugurated the CMA Classes on 15th April 2022 at Shri Shankarlal Shasun Jain College for Women, Chennai. Around 200 students participated in the event and the students interacted with us with regard to the

scope and opportunities for CMA's abroad, Importance of Forensic Audit, GST & Internal Auditing and Assurance Standards. Dr. S. Padmavathi, Principal, Dr. S. Rukmani, Vice Principal, Ms. Deepa Shridhar, Co-ordinator of CMA Support Centre thanked the Institute for the support and appreciated our Academic Collaboration leading towards excellence.

Program by Coimbatore Chapter

I am pleased to inform that the Coimbatore Chapter invited me to inaugurate the program organized by the Chapter on 24th April, 2022 to celebrate the Graduation Day & felicitate the students who qualified in Dec 2019, Dec 2020 & Dec 2021 terms of examination in Coimbatore Center. I congratulate CMA Mathanagopal V, Chairman of Coimbatore Chapter and his team for successful conduct of the event.

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

The BFSI Board and BFSI department continued to plan and execute numerous activities during the month of April 2022 under the Chairmanship of CMA Chittaranjan Chattopadhyay. The summary of such activities and initiatives are as follows –

i. Certificate Course on General Insurance in association with National Insurance Academy (NIA):

The 2nd batch admission of the course have already started for the members and students. The course being a unique one, every finance professional should avail the opportunity of enrolling in the course for skill development and capacity building in the Insurance Sector. BFSIB and NIA are developing the modalities of the Level-2 of the certificate course and I am sure that soon it would take off. Please fill up the Expression on Interest Form for joining such course if you are curious to join the course.

ii. Investment Management Course in association with National Institute of Securities markets (NISM):

The Batch No. 8 of Level-I admission has started along with Batch No. 4 of Level-II and Batch No. 3 of Level-III respectively. The fees of the courses have been revised w.e.f. 1st April, 2022 and all candidates are requested to take admission to get the benefit of joining the courses at the prevailing fees.

iii. Banking Courses:

The admission for the 7th batch of the Certificate Course on Concurrent Audit of Banks and Certificate Course on Credit Management of Banks respectively have started and Expression of Interest for the 6th batch of Certificate Course

on Treasury and International Banking has been floated.

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. I call upon all members and readers to visit the BFSI section on the Institute's website for further information.

iv. Meeting with dignitaries by BFSIB Chairman

CMA Chittaranjan Chattopadhyay, Chairman BFSIB along with CMA Vijender Sharma, Vice-President of the Institute met various dignitaries in the Indian Bank during his visit at Chennai on 11th April, 2022. He met Shri S.Suresh kumar, General Manager & Chief Compliance Officer, Indian Bank, Shri V.N.Maya, General Manger (Credit Monitoring), Indian Bank and Shri Rohit Rishi, General Manager (Corporate Credit), Indian Bank and discussed various pertaining the role of CMAs in the BFSI sector and various activities in which the Institute can work in collaboration with the Banking fraternity for the public interest.

CMA Chittaranjan Chattopadhyay along with CMA Biswarup Basu, Immediate Past President met Shri Chandrasekhar Ghosh, MD & CEO, Bandhan Bank at his Corporate Office, Kolkata on 18th April, 2022 to discuss various issues where CMAs can provide necessary value addition to the Bank. He discussed the credit policy and certification of CMAs in various services rendered by the Bank. Shri Ghosh was also presented the draft copy of the Aide Memoire on Infrastructure Financing for his inputs.

v. Webinar on "Fiat Currency vs Cryptocurrency vs Central Bank Digital Currency"

The Banking, Financial Services & Insurance Board (BFSIB) organized a webinar on 9th April, 2022 under the leadership of CMA Chittaranjan Chattopadhyay, Chairman, BFSIB, on a contemporary topic "Fiat Currency vs Cryptocurrency vs Central Bank Digital Currency" which saw a huge number of participations from Cost and Management Accountants, Bankers and other stakeholders. The Chief Guest of the event and speaker was Shri Vikash Babu Chittipolu, Deputy General Manager, Union Bank of India.

vi. Representation letters for inclusion of CMAs

As a continuous effort for further development of the profession in the BFSI sector, BFSIB has represented to various authorities and employers for inclusion of CMAs in the sector as and when such scope has come to the notice of the Institute. I am happy to state that NaBFID, PNB and Indian Banks has included CMAs in their various advertisements for recruitment.

vii. Workshop on Risk Based Internal Audit (Series- II)

In view of mandatory implementation of RBIA in banks, NBFC and co-operative Banks the BFSIB would be organizing the workshop on Risk Based Internal Audit

(Series-II). We have already floated the google form for expression of interest and based on the feedback the date of workshop would be announced for the benefit of the BFSI sector.

CONTINUING EDUCATION PROGRAMME COMMITTEE

I am delighted to inform you that after successful completion of five batches of online mandatory capacity building training (e-MCBT), the Continuing Education Programme Department has started registrations for the 6th batch of e-MCBT.

I urge the practitioners to enroll for 6th batch of e-MCBT to avail this opportunity to complete their MCBT for practicing members who have taken Certificate of Practice (COP) on and after 1st February, 2019 and have not undergone the MCBT and desirous of renewing their COP for the year 2022-23.

During the month, around Fifty webinars and programmes were organised by the different committees of the Institute, Regional Councils and Chapters of the Institute on the topics of professional relevance and importance like Standard Operating Procedure for Scrutiny of Return, MSME: Sunrise Sectors: Marine and Startup, CAS 21-Quality Control, GST on NGO and Religious Trust, Practical Workshop on “Company Incorporation & Other ROC Registrations”, Trade Marks & IPRs and Reopening of Assessment under the Income Tax Law, Recent Changes in Indirect Taxes, Companies Act Provisions (Increase in Authorised Capital and Types of Allotments) and so on. I am sure our members are immensely benefited from the deliberations in the sessions.

CORPORATE LAWS COMMITTEE

In continuation to the Corporate Laws Month organized by the Corporate Laws Committee in the month of March 2022, the Committee, under the dynamic guidance of CMA (Dr.) Ashish P. Thatte, Chairman of the Corporate Laws Committee, continued its efforts to organize webinars on various topics of importance for members and students especially the practicing members. The vast area of topics includes Formation of Companies (in 4 series), Companies Act provisions (in 2 series), FEMA and its provisions (in 2 series) and on ESG (a 3 series session). I am pleased to share that the Corporate Laws Committee is organizing a Summit on Corporate Laws on 7th May 2022 at Mumbai just after the Institute's celebrations on International Management Accounting day on 6th May 2022. Members, students, and professionals are invited to join this event and enrich themselves in vast areas of practical importance.

DIRECTORATE OF CAT

☉ WEBINT

The Committee on Accounting Technicians continued to

nurture the Members and Students through WEBINTs on Indian Accounting Standards (IND AS) and Cost Accounting Standards (CAS), organised jointly with the International Affairs Committee, Public Relations Committee and AAT Board.

I place on record the efforts of CMA (Dr.) Gopal Krishna Raju and CMA (Dr.) Ashish P Thatte respectively for instilling knowledge in the audience through their sessions on IND AS & CAS, respectively.

It is heartening to see that the CFOs and CEOs of Indian Inc & MNCs are coming to the WEBINTs on IND AS as Chief Guests. I am grateful to CMA Sanjay Tibrewala, Chief Executive Officer– Phoenix ARC Pvt Ltd and CA Jaideep Jain Head-Corporate Reporting, Gati limited for gracing the WEBINTs on IND AS as Chief Guest.

I am also thankful to my Council colleague CMA Chittaranjan Chattopadhyay, CMA Vijay Kiran A, Secretary, SIRC and CMA R Vishwanath Bhat, Vice Chairman SIRC for being coordinators in the WEBINTs, respectively.

I would place on record the efforts of my Council Colleague CMA H Padmanabhan, Chairman-Committee for Accounting Technicians (CAT) for his zeal and verve to provide quality learning to Members and Students .

☉ Online Classes for CAT Students

The e- learning classes for the students pursuing CAT Course Part I have been started from 25th April, 2022 from Monday to Saturday. The classes are taken by the expert resource persons. I congratulate CAT Directorate for its endeavours under the leadership of Chairman-CAT. I urge students to regularly attend the classes; these classes will help you in writing the CAT examination.

☉ New ROCC

The CAT Directorate has accorded approval to a new ROCC, which is in Sultanpur, Uttar Pradesh. I am sure the aspirants of CAT course from this city and from other places of eastern UP will be benefited with the advent of this ROCC.

INTERNAL AUDITING AND ASSURANCE STANDARDS BOARD

As you are aware, the Internal Auditing and Assurance Standards Board (IAASB) have already released number of publications such as the Internal Audit and Assurance Standards, Guidance Notes on Internal Audit of various Industries and Risk Based Internal Audit.

It gives me immense pleasure to inform you that the Board has now released “Exposure Draft on the Guidance Note on Internal Audit of Life Insurance Companies” inviting views/comments/suggestions from the stakeholders of the Institute. All members are requested to provide their valuable suggestions and comments on the Exposure Draft of aforesaid Guidance Note available at <https://icmai.in/icmai/news/IAASB-GN.php> in the specified format latest

by 18th May, 2022 through email at iaasb@icmai.in

MEMBERSHIP DEPARTMENT

I warmly welcome and heartily congratulate all the 152 new members who have been granted Associate membership and 47 Associate members who have been granted Fellowship during April 2022.

As mentioned in my earlier communique, the membership fees for the year 2022-23 have fallen due on 1st April 2022 for all members and for members in practice in addition to membership fees for CoP renewal have fallen due from the same date as mentioned herein. From our records, it is observed that some members are yet to pay the dues and I request them to avail of the Institute's online facilities for checking their dues and making payment at their earliest convenience. The links for making payment etc. are appended below as a ready reference for members.

For online payment of membership fees only:

<https://eicmai.in/MMS/Login.aspx?mode=EU> (with login)

<https://eicmai.in/MMS/PublicPages/UserRegistration/Login-WP.aspx> (without login)

For online renewal of CoP for FY 2022-23: <https://eicmai.in/MMS/Login.aspx?mode=EU>

MEMBERS IN INDUSTRY & PLACEMENT COMMITTEE

I am pleased to share that the Members in Industry & Placement Committee of the Institute has recently organized the first phase of campus placement drive in four regions for the Qualified CMAs of December 2021 batch in April 2021, simultaneously at Mumbai, Delhi, Kolkata and Chennai. Around 500 students are placed in eminent organizations so far in this term, which is an all-time record in the history of campus placement drives of the Institute marking a phenomenal growth over last few year's placements. The highest CTC offered in this term was Rs.27.5 lakhs p.a. by Power Finance Corporation, a 30% hike over the highest CTC achieved in the last year. Moreover, the average CTC offered was around Rs.10 lakhs p.a.

The following companies visited the campus this time for the Placement Drive so far - Indian Oil Corporation, Tata Motors, L & T Constructions Limited, Vedanta Limited, ITC Limited TM&D, Accenture, CAPITA India Pvt. Ltd., ITC Foods, CYTEL, CEAT Ltd., UBS, Invenio Solutions, Capagemini, Conseroglobal Solutions India Private Limited, Holcim Global Hub Business Services, Dupont, ICICI Bank, Panasonic Life Solutions India Private Limited, Power Finance Corporation Ltd, GAIL Limited, India Tourism Development Corporation, Indian Railway Finance Corporation Limited, ITC Limited - Hotel Division, REC Ltd., Genpact, IRCON International Ltd, Ernst & Young Services Pvt Ltd, Deloitte Shared Services India LLP, JLL, RSM Astute Consulting Pvt. Ltd, GST Suvidha, Verve

Advisory Pvt. Ltd, Hindustan Steelworks Construction Limited, Infosys Ltd, ABB Global Industries and Services Private Limited, OLAM Informatics Services, Lennox India Technology Center, Philips India Ltd, Alstom India Transport Limited, State Street Services India Pvt Ltd.

The Members in Industry & Placement Committee is planning to conduct extended campus placement drives soon to facilitate the students who are yet to be placed. My best wishes to all students for their successful professional career ahead.

PROFESSIONAL DEVELOPMENT COMMITTEE

PD Directorate submitted representations to various organizations for inclusion of cost accountants for providing professional services. I am pleased to inform you that on Institute's request, National Institute of Design considered Cost Accountants for Internal Audit services.

Please visit the PD Portal for Tenders/EOIs during the month of April 2022, where services of the Cost Accountants are required in National Health Mission, Madhya Pradesh Poorv Kshetra Vidyut Vitran Co. Ltd. (MPPKVVCL), Hindustan Organic Chemicals Ltd., Bharat Coking Coal Limited, Armoured Vehicles Nigam Limited, Northern Coalfields Limited, Security Printing And Minting Corporation of India, Jammu And Kashmir State Power Development Corporation, Maharashtra State Electricity Transmission Company Ltd., Indian Ordnance Factories, Mangalore Refinery and Petrochemicals Limited, The Jute Corporation of India Ltd., Fertilisers And Chemicals Travancore Limited, Defence Innovation Organisation, National High Speed Rail Corporation Ltd. (NHSRCL), Airport Authority of India, Guwahati, National Textile Corporation Limited, Small Industries Development Bank of India, Arogya Keralam (NHM), Rajasthan State Co-operative Bank Limited, Braithwaite Burn And Jessop Construction Company Limited, Oil India Limited, State Goods and Services Tax Department, Government of Kerala, Indian Institute of Engineering Science And Technology, Madhya Pradesh Power Management Company Limited, Madhya Pradesh Power Management Company Limited, Dakshin Haryana Bijli Vitran Nigam, etc.,

Further, Professional Development Committee organised webinar on "Aatmanirbhar Bharat-India@75: Digitalization, Transformation and Innovation" on 7th April 2022.

TASK FORCE ON MSME & START-UP

I am pleased to inform you that the Task Force on MSME & Start-ups has successfully observed the month of April, 2022 as MSME & Start-up Month by organizing seminars, series of WEBINTs (webinars) on relevant topics involving its government officials, entrepreneurs including women entrepreneurs, members, students and non-members.

The celebrations began with a "Seminar on Women Entrepreneurship" focusing on

'Communicating-Collaborating-Changing' with the objective of holding an Interaction between women entrepreneurs, Government officials and the Institute at the J.N. Bose Auditorium at CMA Bhawan, Kolkata. The audience included 30 women entrepreneurs, government officials from KVIC, MSME Tool Room and MSME-DI, CMAs, officials and women employees of the Institute and more than 300 online participants. The Welcome address was delivered by CMA Chittaranjan Chattopadhyay, Chairman, Task Force on MSME & Start-Up. Dr. V Sivakumar, Regional Director, KVIC delivered an inspirational address. The Past Presidents of the Institute CMA Amal Kumar Das and CMA Harijiban Banerjee shared their words of wisdom. The speaker panelists included CMA Shweta who joined online, Shri Sitanath Mukhopadhyay, Assistant Director, MSME-DI, Kolkata, Prof. Abhik Kumar Mukherjee, Associate Professor, The University of Burdwan, author of a book on Entrepreneurship Development and Principal Investigator of Project Women Empowerment, Ms. Piya Roychoudhury, Director, Renaissance, Ms. Maitryee Mallik, proprietor, Quadra Enterprise, CMA Moitrayee Basu, Assistant Professor, St. Xavier's College (Autonomous), Kolkata and Researcher on Living Conditions of Tiger Widows in Indian Sundarbans, Ms. Saheli Mitra, Founder & Content Head - Tales Talks Walks Ms. Aishwarya Biswas, Founder & MD, Auli Lifestyle, young entrepreneurs included Ms. Urvi Teresa Gomes, a college student, women entrepreneurs from neighbouring districts Ms. Sangita Sen, proprietor of Sunny Ray Solutions on Solar Power, Ms. Reshmi Mukherjee of Skintopia Skincare, Ms. Sonchita Banerjee Das of JBL Spices Oliflora Botanica, Ms. Mousimi Das of Mouli, women entrepreneurs from Sunderbans and many more. The officials who shared what the Institute has been doing and can further engage for the development of MSEs and Start-ups were CMA Rajat Kumar Basu, Additional Director, CMA Sushil Kumar Pareek, Director and CMA (Dr.) Deboprasana Nandy, Senior Director. The vote of thanks was delivered by CMA Kaushik Banerjee, Secretary of the Institute.

A series of WEBINTs were conducted by the Task Force on MSME & Start-up which includes the following:

◎ **WEBINT on MSME Sunrise Sectors – Pharma & Agriculture on 17th April, 2022**

The Welcome address was delivered by CMA Chittaranjan Chattopadhyay, Chairman, Task Force on MSME & Start-Up. The Chief Guest of the event was Shri Murali Krishna Surampudi, Director, Pharmaceuticals Export Promotion Council of India, and Shri Kishan Babu Tadiparthi, Director, Laven Pharma India Pvt. Ltd. spoke on the Pharma Sector and Ms. Vashala Reddy Vuyyala, Founder, Millet Bank spoke on Agriculture Sector. The event was moderated by CMA B Mallikarjuna Gupta, vCFO, GST, Product Management & Management Consultant also a member, Task Force on MSME & Start-up.

◎ **WEBINT on MSME Sunrise Sectors - Marine & Startup on 24th April, 2022**

The Welcome address was delivered by CMA Chittaranjan Chattopadhyay, Chairman, Task Force on MSME & Start-Up. The Chief Guest of the event was Ms. Sreedevi Devireddy, Vice President, Startup Ecosystem, Xelpmoc Design & Tech Ltd., Founding CEO of SR Innovation Exchange. The event included speeches by panelists CMA Santosh Shamra, Entrepreneur, Consultant, Author, Innovator, TED Speaker and Shri Eswara Arun Kishore - Director - (IC) & Associate Professor - Indian Maritime University, Kolkata. The event was moderated by CMA B Mallikarjuna Gupta, vCFO, GST, Product Management & Management Consultant also a member, Task Force on MSME & Start-up.

◎ **WEBINT on MSME - Growth Accelerator of Indian Economy and Alternative Sources of Funding and Valedictory Programme on 30th April, 2022**

The Welcome address was delivered by CMA Chittaranjan Chattopadhyay, Chairman, Task Force on MSME & Start-Up. CMA Vijender Sharma, Vice President graced the occasion along with CMA (Dr.) K Ch A V S N Murthy, Chairman of Regional Council & Chapters Coordination Committee, Journal & Publications Committee and Task Force on Agri Cost Management. The Chief Guest was Shri N. Srinivas Rao, Director, KVIC, Nagpur and Mumbai and the panelist speakers were Shri Rajul Juyal, DGM – MSME, Union Bank of India, Shri Pushp Raj Singh, Business Head, MSME - Davinta Finserv, Bangalore, CMA Manisha Agrawal - Practicing Cost Accountant. CMA (Dr.) Shreehari Chava, Convenor, Task Force on Agri-Cost Management delivered the Valedictory Address. I convey my thanks to you all for making the "MSME & Start-up MONTH" a grand success.

TAX RESEARCH DEPARTMENT

The Tax Research Department started the new Financial Year with considerable contributions towards the development of knowledge of the learners. All the Taxation courses, (i) Certificate Course on GST, (ii) Advanced Certificate Course on GST, (iii) Advanced Certificate Course on GST Audit and Assessment Procedure, (iv) Certificate Course on TDS (v) Certificate Course on Filing of Returns, (vi) Advanced Course on Income Tax Assessment and Appeals and (vii) Certificate Course on International Trade commenced the batches.

An intriguing workshop addressing all the important aspects of Salary was also conducted. The theme of the workshop was, "3 days' workshop on Income from Salary – Calculations and Practical approach". Classes for GST course on GST for Colleges and Universities started in Taradevi Harakhchand Kankaria Jain College. Even at Bemina College, Kashmir exam was conducted on 23th

April, 2022. Two webinars have also been on the Topics – (i) Treatment of Income from Religious Trust under Income Tax Act and (ii) GST on NGO and Religious Trust. Also a buzz has been created when the department started the weekly quiz for the members and it has received huge participation. The 108th & 109th Tax Bulletin has been released. 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

Insolvency Professional Agency of Institute of Cost Accountants of India, in its endeavour to promote profession development and sharpen the skills of the professionals have constantly been conducting various professional & orientation programs across country and publishing various publications and books for the benefit of stakeholders at large. Towards that, IPA ICAI has undertaken several initiatives, as enumerated below, during the month of April 2022.

A three days Online Master Class on a futuristic topic of Emerging Dimensions under IBC was organised on 1st to 3rd April 2022, which revealed various nuances and highlights of this emerging dimension.

A two days Learning Session on Avoidance Transactions was conducted by our eminent faculties on 9th & 10th April 2022 wherein the PUFEE transactions and the challenges during these important processes under IBC were discussed with professional member participants at length. The program brought out a number of take aways for the benefit of participants.

Similarly, a seminar on Cross Border Insolvency was jointly organised by IPA ICAI and SIRC of Institute of Cost Accountants of India on 11th April 2022 at Chennai which was addressed by CMA Vijender Sharma, Vice President of the Institute. The seminar brought out various important aspects of emerging field. The professionals who participated were highly benefitted by this program.

An online Workshop on Management of Corporate Debtor as going concern in CIRP and Liquidation was conducted on 13th April 2022, which received an overwhelming response from over 90 participants who got benefitted with the knowledge sharing.

An Interactive Meet on Discussion paper on Effectiveness of Information Utility and Enforcement of Grievance Redressal Mechanism was organised to discuss the upcoming amendments in the regulations on 16th April 2022.

A two days learning session on Evaluation Matrix, fair value and liquidation value under IBC was conducted on 22nd – 23rd April 2022, discussion on best practices adopted by IPs on this subject was the major highlight of the program.

In our perseverance to promote and develop the

profession, a Seminar on IBC and its Emerging Scenario was organised by IPA ICAI in association with Coimbatore Chapter of Institute on 24th April 2022 at Coimbatore which was chaired and addressed by Mr. Rajesh Kumar General Manager, IBBI, myself, Mr. Rajesh Kumar General Manager, IBBI, AVM Rakesh Kumar Khattri, MD IPA ICAI and Mr. K.J. Vinod, Insolvency Professional who shared their valuable thoughts with the audience. The seminar was well attended by a number of local participants, the budding professional which included CMA students besides professionals and IPs as well.

Similarly, an online workshop on a very important topic of Not Readily Realisable Assets was conducted on 30th April 2022. The program was addressed by CMA Vijender Sharma, Vice President of the Institute who shared his knowledge and the best practices adopted by him while handling the cases related to NRRRA, which was highly beneficial for the participants. This program also received an overwhelming response appreciation of over 100 participants

In our constant zeal for continuity training and to promote profession, knowledge sharing and sensitisation of the environment, IPA ICAI published Au-Courant (Daily Newsletter), weekly IBC Dossier and monthly e- Journal which are hosted on its website.

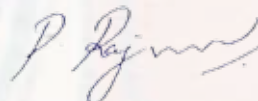
ICMAI REGISTERED VALUERS ORGANISATION (RVO)

I am pleased to inform that ICMAI RVO has successfully organized Learning Session Valuation approaches and techniques to find the fair value, Master Class on Valuation, Bootcamp Financial Modelling and Valuation, National Conclave on Profession and Practice of Valuation: Vision 2025, Findings and Learnings of Peer Review. ICMAI RVO also organized the Certificate Course on Valuation, Valuation Report, Valuation for Insolvency Professionals, Improving Valuation Competency and Building Competency in Valuation. Further, the 1st Online Batch of seven days program on Land & Building with AU Bank and 22nd Online Batch of Seven Days Program on Securities or Financial Assets was successfully organized during the month.

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

Stay safe and healthy!

With warm regards,



CMA P. Raju Iyer
May 4, 2022