



CMA P. Raju Iyer

President

The Institute of Cost Accountants of India

“A person can rise through the efforts of his own mind; or draw himself down, in the same manner. Because each person is his own friend or enemy.”

- Bhagavad Gita

My Dear Professional Colleagues,

India's biggest tax reform, the Goods and Services Tax (GST) completed five years of its implementation. The Institute is observing July, 2022 as the GST month by conducting various programs through its presence in 4 Regional Councils and 112 Chapters across the Country. On the 5th anniversary of GST, the Institute organized a WEBINT on the theme “GST in India - Poised to deliver Sustainable Growth”. Mr. Pradeep Goptu- Writer and Ex-Resident Editor of Business Standard was the Chief Guest. He spoke about the advent of GST in India and shared his experience of his interaction with the corporate houses regarding GST. Eminent Cost Accountant CMA M.S Mani, Partner - Deloitte India Tax practice was the moderator. CMA Amit Sarker, Partner - Indirect Tax practice of Deloitte Haskins & Sells LLP, CMA Rahul Renavirkar, Managing Director -Acuris Advisors Pvt. Lt and CMA Mrityunjay Acharjee, General Manager – Finance, Numaligarh Refinery Limited was the Speakers of the technical session who consolidated and discussed about the areas wherein the GST can act as tool for providing sustainable growth to our nation. I addressed the participants during the inaugural session. CMA Chittaranjan, Chattopadhyay, Chairman, Indirect

PRESIDENT'S COMMUNIQUE

Taxation Committee, CMA Rakesh Bhalla, Chairman, Direct Taxation Committee and CMA (Dr.) K Ch A V S N Murthy, Chairman Regional Council & Chapters Coordination Committee also participated & deliberated on the role of CMAs in GST. I congratulate the Tax Research Department for the successful conduct of the GST Day celebration event.

AKAM events organized by the Institute

The Government of India is celebrating Azadi ka Amrit Mahotsav (AKAM) to commemorate the 75 years of India's Independence. In this regard, the Ministry of Corporate Affairs (MCA) has successfully organized various Iconic AKAM events from 6th to 12th June 2022.

I am pleased to inform you that the Institute has actively participated in the Iconic Day event organized by MCA at Vigyan Bhawan, New Delhi on 7th June, 2022. Smt. Nirmala Sitharaman, Hon'ble Union Minister of Finance and Corporate Affairs graced the event as the Chief Guest and Rao Inderjit Singh, Hon'ble Union Minister of State for Corporate Affairs as “Guest of Honour”. The event featured a panel discussion of the President of all three Professional Institutes on a very interesting topic “Role of Professionals in Corporate Governance and Nation Building”. I participated in this panel discussion along with the President of ICSI and ICAI. The session was chaired by Shri Inder Deep Singh Dhariwal, Joint Secretary, MCA and moderated by Ms. Mithlesh, Advisor Cost (Cost Audit Branch), MCA. I thank all the members for their active participation in the event.

Further, the Institute had successfully organised Iconic AKAM events on 9th June 2022 in the form of Tree Plantation Drive all across country, an Exhibition and a half day National Conference at New Delhi. The theme of the event aligns the objective of Azadi Ka Amrit Mahotsav with the national initiative of Hon'ble Prime Minister of India to make India Self Reliant. The day started with a full day nation-wide Tree Plantation drive named Green India organised by the Institute through its Headquarters and 112 chapters in all important cities of India. **Shri Rajesh Verma, IAS, Secretary to the Government of India, Ministry of Corporate Affairs** inaugurated the Exhibition organized to celebrate the role of the Corporate Leaders and Freedom Fighters in the Nation Building at SCOPE Complex, New Delhi.

Shri Arjun Ram Meghwal, Hon'ble Union MoS for Culture and Parliamentary Affairs graced the Seminar organized by the Institute on the theme “Good Governance - Key to Atmanirbhar Bharat” as its Chief Guest. On this occasion Shri Arjun Ram Meghwal also release the CMA Syllabus – 2022. There were sessions on Role of

Good Corporate Governance in achieving Atmanirbhar Bharat and on Decriminalisation of various offences under Companies Act & LLP Act. Eminent speakers like Prof Asish Bhattacharyya from Academics, CMA M. K. Anand, Former Principal Advisor (Cost), Ministry of Finance, Govt. of India, CMA (Dr.) P.V.S. Jagan Mohan Rao, Former Council Member of the Institute & Former President, SAFA, CMA Divya Abhishek, PCA, Mr. Rajinder Kumar, Advisor legal, Indus Towers Limited and Adv. Saurabh Kalia who shared their experiences with the participants during the half day conference at SCOPE Auditorium. The conference witnessed the participation by many Corporate Stalwarts, Professionals, Practitioners, Academicians, representative of Trade & Industry. The proceedings of the seminar was telecasted live to reach the members & students across the Country.

Meeting with SEBI officials

I am pleased to inform CMA Chittaranjan Chattopadhyay, Chairman, BFSI Board, CMA Debasish Mitra, Chairman, Board of Advanced Studies & Research, CMA (Dr.) Ashish P Thatte, Chairman, Corporate Laws Committee, CMA B.B. Goyal, Former Addl Chief Advisor (Cost), MoF, GoI and CMA Arup S Bagchi, Senior Director & Secretary, BFSI Board had a meeting with senior officials of SEBI on 15th June, 2022 at SEBI Bhawan, Mumbai and made a presentation before the SEBI officials for inclusion of CMAs for Audit and Certification under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

IR Council Meeting

I along with CMA Balwinder Singh, Former President and Institute's representative to the Council of the Value Reporting Foundation, UK attended the <IR> Council Meeting held on 16th June 2022 in New York. The meeting was hosted by International Federation of Accountants (IFAC). A report on contributions made by IR Council during the last decade leading to integrated reporting adoption globally was presented and also the Future of the Integrated reporting Framework was discussed.

Kerala PCMAS Convention 2022

Thrissur Chapter conducted All Kerala Practising Cost Accountants' Convention 2022 on 25th June, 2022 at Thrissur. CMA Praveen Kumar, Chairman, Thrissur Chapter welcomed the delegates and dignitaries. CMA Vijender Sharma, Vice President of the Institute inaugurated the convention by lighting the lamp and delivered his address. CMA H. Padmanabhan, Council Member was the Guest of Honour. CMA Chittaranjan Chattopadhyay, Council Member and CMA Rajesh Sai Iyer, Treasurer, SIRC were the special invitees. CMA (Dr.) Balwinder Singh, Council Member and CMA B.B.Goyal, Advisor, ICAIMARF and Former Addl. Chief Advisor (Cost), Ministry of Finance, Govt. of India

led the technical session. The programme was attended by Practising members all over Kerala. Around 120 participants including Practising CMA Members from other Chapters of Kerala were the delegates of the convention. Morning session was concluded after the interactive session with Members and vote of thanks by CMA Raju. P.T, Chairman, Kottayam Chapter.

Afternoon session was welcomed by CMA Anoop.N.G, Vice Chairman, Thrissur Chapter. CMA R.Viswanath Bhatt, Vice Chairman, SIRC and CMA Jyothi Satish, RCM, SIRC were the special invitees in the afternoon session. Dr. Mathew Jolly, IRS, Additional Director General of CGST was the Chief Guest. The technical session was handled by Shri. P.V.Narayanan, Superintendent of Central Tax, Kannur Division. Afternoon session was concluded after the interactive session with Members and vote of thanks by CMA Jagadish.A.D, Secretary, Thrissur Chapter.

MoU with IIA - India

The Institute of Internal Auditors India - Calcutta Chapter organized the flagship program Joint Audit Conclave 2022 on the theme "Future of Profession: Adapt|Transform|Innovate" on June 24, 2022 at Kolkata. Our Institute was one of the associate partners of this event. Shri Jagdeep Dhankhar, Hon'ble Governor of West Bengal graced the event as Chief Guest. CMA Biswarup Basu, Immediate Former President of the Institute represented the Institute in a technical session. The Institute had signed a MoU with IIA - India with a broad objective to offer membership to all Associate and Fellow members and students as per the current membership guidelines of IIA; conduct seminars, conferences and joint activities mutually beneficial to both the organizations with a focus on contemporary areas in the field of Internal Audit, Internal Control, Risk Management etc.

MoU with GLS University

It gives me immense pleasure to inform that the Institute has entered into a MoU with GLS (Gujarat Law Society) University, Ahmedabad, Gujarat on 27th June 2022 at CMA Bhawan, New Delhi. The general objective of this MOU is to extend academic co-operation in conducting various undergraduate, post graduate, Ph.D., PGDCA and diploma courses under the Faculty of Commerce and Management and to stimulate and facilitate the development of collaborative and mutually beneficial programs, which will serve to enhance the intellectual life and cultural development in both organizations. The MoU was signed by me and Dr. Chandni Kapadia, Executive Director, GLS University in the presence of CMA Vijender Sharma, Vice President, CMA Biswarup Basu, Immediate Former President of the Institute, Dr. Dharmesh Shah, Registrar, GLS University and Dr. Marzun Jokhi, Dean, Faculty of Commerce, GLS University. CMA Malhar Dalwadi, Chairman, Ahmedabad Chapter and CMA Mitesh Prajapati, Secretary, Ahmedabad

Chapter also participated in the MoU Signing ceremony.

MoU with Thiruthangal Nadar College

I along with CMA Rakesh Shankar Ravisankar, Member - IAASB was invited on 2nd June 2022 by Thiruthangal Nadar College - prominent college in North Chennai to sign MoU for offering the CMA Programme and other Certificate courses to the students. The Faculty members expressed their happiness and assured to participate in the various programmes organized by the Institute.

CEO-CFO & Member's Meet by SIRC

SIRC has organized CEO, CFO's & Member's Meet on 11th June 2022 at Hotel Hyatt Regency, Chennai. I along with CMA Vijender Sharma, Vice President, CMA K Rajagopal, Chairman, SIRC & CMA Vijay Kiran Agastya, Secretary, SIRC interacted with the CEO's, CFO's and our Members. We highlighted on the recent developments and emerging scope and opportunities for the Professionals and practitioners. Members interacted with us and have offered a lot of suggestions for the development of the profession and industry members felt satisfied with the softskills training of the students.

Centenary Celebrations of Student's Home, Sri Ramakrishna Mission, Chennai

I was invited as Guest of Honour for the valedictory event of the Centenary Celebrations of the Student's Home of the Sri Ramakrishna Mission, Chennai on 25th June 2022. I shared dais with Prof. V. Kamakoti, Director - IIT Madras and Dr. R. Seetharaman, Former Group CEO, Doha Bank, Qatar. I highlighted the various activities of the Institute on MSME's, Agricultural Cost Management and Importance of new CMA Syllabus 2022 encompassing artificial intelligence, Machine Learning, etc. The event was well participated by the large gathering of the 500-600 audiences.

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 June 2022 under the Chairmanship of CMA Chittaranjan Chattopadhyay. The summary of such activities and initiatives are as follows –

a. Meeting with dignitaries:

CMA Chittaranjan Chattopadhyay, Chairman, BFSIB met Smt. Alka Upadhyaya, IAS, Chairperson of National Highways Authority of India on 22nd June, 2022 and Shri Rajendra Kumar, Member (Finance), NHAI. He also met Shri

V. Chandrasekhar, Sr. Advisor, Corporate and International Banking, Indian Banks' Association; Shri Pawan Kedia, Chief General Manager, State Bank of India (Financial Control); Shri B.S. Venkatesha, Chief Risk Officer, Union Bank of India; Shri Gulshan Malik, Chief General Manager, State Bank of India to discuss about various professional opportunities for CMAs.

b. Webinar on the topic of 'Banking- Yesterday, Today and Tomorrow:

The BFSIB organized the webinar on the occasion of 'Azadi Ka Amrit Mahotsav' on 17th June, 2022 on the topic of 'Banking- Yesterday, Today and Tomorrow'. Shri S.S. Mundra, Chairman, BSE and Former Dy. Governor, RBI was the Chief Guest. Dr. Soumya Kanti Ghosh, Group Chief Economic Adviser of SBI was the speaker.

c. Conduct of the 30 hours Orientation Programme for vacancies in Bank of India for CMAs:

BFSIB organized a 10 days' orientation programme for vacancies released by the Bank of India. CMAs who do not have any requisite experience are eligible for the course and they are being provided with 30 hours of rigorous training and mock tests with a view to handhold them to appear for the vacancies in various public sector banks. All interested are requested to avail the benefit of such courses.

The BFSIB started the orientation course on 15th June, 2022 for 30 hours and CMAs across the country joined the online course. Shri Ram Naik Gupte, Dy. General Manager, Bank of India was the Chief Guest for the inaugural session. The course was successfully completed on 23rd June, 2022.

d. Insurance Month:

In view of the significance of the Insurance sector in the Indian economy and to spread the awareness of Insurance especially after the pandemic it is felt that the Institute should observe June 2022 as the Insurance month. We celebrated the event for the 2nd year in a row during last month.

A webinar on 11th June was organized on the topic of 'Integration of Environmental, Social and Governance (ESG) with Enterprise Risk Management (ERM)- An Effective Corporate Governance Strategy'. CMA Delzad D Jivaasha, Dy. VP-Risk Management, ICICI Lombard General Insurance Co. Ltd was the speaker. Webinar on 14th June was held jointly with NIA on the topic 'Confronting the Implications of Climate Change in Insurance Industry'. The speakers were Shri Hitesh Kotak, CEO, Munich Re., India Branch and Shri Praveen Gupta, Chartered Insurers. The programme was moderated by CMA G.Srinivasan, Director, NIA. Another Webinar was held on 25th June on the topic 'Fire-side Chat' with CMA Ram Gopal Verma, Fire Insurance Expert on Fire Insurance Claims' and CMA Shiba P Padhi, Former Chairman, EIRC of ICAI was the moderator of the session. The last webinar held on 30th June

was jointly with NIA on the topic 'Cyber Insurance-Risk Mitigation for Cyber Security and Data Protection'. Shri Bishma Maheshwari, Sr. VP, Marsh India Insurance Brokers Private Ltd and Shri Vijay Shankar Naavi, President, Data Protection Association of India were the speakers and was moderated by Dr. G. Doss, Faculty (Marketing), NIA.

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

The 2nd batch admissions of the course have already started for the members and students. I call upon all finance professionals to 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 it will also be very popular. Those interested may kindly fill up the Expression on Interest Form.

Like all other courses of the Institute, I am sure members and students who will take up the three certificate courses on Banking will greatly benefit towards their skill development and knowledge enhancement.

f. Banking Courses:

The 5th batch of Certificate Course on Treasury and International Banking was concluded on 18th June, 2022 and examination was conducted for the participants on 19th June, 2022. I urge all interested to take the admission for all the three courses being offered.

g. Certificate Course on Investment Management in association with 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. I call upon all interested to take admission and reap the benefits of joining the courses.

h. 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 soon be organizing the workshop on Risk Based Internal Audit (Series-II). The Board has already floated the google forms for expression of interest and based on the feedback the date of the workshop would be announced in due course.

i. 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. I am happy to state that SIDBI has included CMAs for appointment of Credit Officer.

j. Sale of Aide Memoire on Infrastructure Financing:

BFSIB had released the much awaited and anticipated

handbook titled 'Aide Memoire on Infrastructure Financing' for benefit of all stakeholders. Interested members & students can purchase the publication through the link: https://eicmai.in/booksale_bfsi/Home.aspx

BOARD OF ADVANCED STUDIES & RESEARCH

I am pleased to inform that Board of Advanced Studies & Research has conducted the following examinations (June 2022 term) of various Advanced Studies courses successfully:

- ⊙ Diploma in Forensic Audit
- ⊙ Diploma in Information System Security Audit
- ⊙ Data Analytics for Finance Professionals
- ⊙ SAP FICO Power User
- ⊙ Executive Diploma in Cost & Management Accounting for Engineers
- ⊙ Certificate Course in Arbitration
- ⊙ Executive Diploma in Business Valuation
- ⊙ Certificate Course in Advanced Business Excel for Finance Professionals (with Microsoft Certification)

I congratulate CMA Debasish Mitra, Chairman, Board of Advanced Studies & Research and staff members for conducting these valuable courses for the professional enrichment of the members and students. I wish every success to all the participants of these courses for their future endeavours.

CONTINUING EDUCATION PROGRAMME COMMITTEE

During the month, around Sixty webinars and programmes were organised by the different committees of the Institute, Regional Councils & Chapters of the Institute on the topics of professional relevance and importance like Cyber Insurance Risk Mitigation for Cyber Security and Data Protection, Tax Evasion & Tax Reforms in India, Internal Audit: Value Enhancer for the Business, Demystifying the Cult of Cryptocurrency: A Disclosure on Bitcoin, Opportunities for CMAs in the field of Corporate Social Responsibility (CSR), Banking- Yesterday, Today and Tomorrow, Confronting the implications of Climate Change on Insurance Industry Workshop & Networking Series on Forensic Audit and so on. I am sure our members are immensely benefited from the deliberations in the sessions.

DIRECTORATE OF CAT

⊙ New ROCC:

The CAT Directorate sanctioned four new ROCCs in the month of June 2022: one each in all four regions viz., Eastern, Southern, Western and Northern. I am elated to see the increase in the number of CAT ROCCs, which will surely help the aspirant in finding one nearest to their place.

⦿ Implementation of CAT Course in other States and Universities:

I am pleased to see that the CAT Directorate is engaged in implementing the prestigious projects it bagged to impart CAT course in the states of Maharashtra and Uttar Pradesh. I am hopeful that the batches would start soon in these states. I wish all the best to CAT Directorate towards its endeavors under the impeccable leadership of my Council colleague CMA H. Padmanabhan, Chairman of the Committee for Accounting Technicians.

⦿ Presentation of CAT to Kerala based ROCCs:

On the side-lines of all Kerala Practitioners Cost Accountants Convention 2022 organized by Thrissur Chapter of Cost Accountants on Saturday, the 25th June, 2022, CMA H. Padmanabhan, Chairman (CAT) deliberated on Certificate in Accounting Technicians(CAT) Course. In his address, he dwelt on the importance of CAT course particularly in view of Skill Development. He also addressed the queries of the audience then and there.

⦿ CAT Course Part - I Examination – July 2022 term:

The CAT Course Part – I Examination – July 2022 term will be held on Sunday the 24th July, 2022 through online mode wherein candidates would not be required to go out and can appear using mobile/laptop/desktop/tab from their home only. I wish students all the best for their exam.

DIRECTORATE OF STUDIES

⦿ CMA Syllabus – 2022:

It is my pleasure to convey that Shri Arjun Ram Meghwal, Hon'ble Minister of State for Parliamentary Affairs and Culture, Govt of India released CMA Syllabus 2022 on 9th June 2022 at Scope Complex, New Delhi during MCA Iconic Week Celebration on 'Azadi Ka Amrit Mahotsav'. I was present along with CMA Vijender Sharma, Vice President, CMA (Dr.) Balwinder Singh, Chairman – Training & Educational Facilities Committee of the Institute and other dignitaries in this historical event.

CMA Syllabus – 2022 shall be effective from 1st August 2022 for June 2023 term of examinations and onwards. The new syllabus is mapped with the curriculums of national and international accounting bodies meeting the requirements under International Education Standards and covering the important aspects of National Education Policy, 2020 and would be globally relevant. CMA Syllabus 2022 will nurture today's students to tomorrow's future ready professionals who will lead entities across all industry sectors; and practitioners who will provide management and audit expertise to all such sectors. CMA curriculum has been designed in such a vigorous way to enable Cost & Management Accountants to acquire the highest level of competency that the industry and

profession requires and ensures that the curriculum remains effective and relevant in this dynamic global ecosystem.

The aim behind rationalization and upgradation of Course Curriculum is to incorporate contemporary topics, minimize overlapping areas and duplication of topics and sub-topics, introduction of new subjects/topics like Business Communication, Business Data Analytics, Risk Management in Banking & Insurance, Entrepreneurship & Start-up, ESG, Forensic Audit, Digital Strategy, Cyber Security, Financial Modelling, Emotional Intelligence, Six Sigma, Financial Derivatives, Anti-money Laundering Laws etc. to positioning CMA qualification as a global qualification to meet the growing demand for Cost and Management Accountant professionals.

As a long-term vision of the Institute and professional social responsibility towards the society and being an organisation under the administrative control of the Ministry of Corporate Affairs, Government of India, the Institute ensures that the students pursuing the CMA Course should possess and acquire robust employability skills to cope with the global challenges and become a future-ready professional and has introduced mandatory SAP Finance Power User Training & Certification, Microsoft Office Training & Certification, Cambridge University Press Soft Skill Training & Certification and E-filing Training & Certification as a bouquet of World Class Employability and Techno-Skill Training facilities for its students.

With the introduction of World Class Skills Training facilities coupled with the rich International level Curriculum and Pedagogy, Industry recognized robust Practical Training Scheme and high standard Examination system, CMA Course is now really Going Global and students completing CMA Course will come out with flying colours to grab enormous employment and professional opportunities around the Globe.

INTERNAL AUDITING AND ASSURANCE STANDARDS BOARD (IAASB)

Internal Auditing and Assurance Standards Board in association with SIRC of the Institute organized a PD Programme on "Internal Auditing for Sustainable and Performance Measurement" on 4th June 2022. Gp. Capt. Dr. R. Venkataraman, Madras Management Association was the Chief Guest and highlighted on the role of cost accountants in ESG. CMA (Dr.) V. Murali, Council Member lauded the efforts of the IAASB in developing the technical materials. CMA (Dr.) K Ch A V S N Murthy stressed on the importance of Integrated and Sustainability Reporting. The resource persons were CMA (Dr.) V Gopalan, Member, IAASB & CMA Rakesh Shankar Ravisankar. The participants and the panel members interacted on the recent trends and expectations of the industry in the domain of Internal Auditing. The event was co-ordinated by CMA K Rajagopal, Chairman, SIRC, CMA Vijay Kiran Agastya, Secretary and

CMA Rajesh Sai Iyer, Treasurer, SIRC.

INTERNATIONAL AFFAIRS COMMITTEE

☉ Observance of International MSME Day:

In view of the significance of the MSME & Start-ups, the International Affairs Committee joined hands with the Task Force on MSME & Start-up to observe the "International MSME Day" by organising a WEBINT on "Celebrating International MSME Day" on 27th June, 2022. The celebration began with the welcome address by CMA Chittaranjan Chattopadhyay, Chairman, Task Force on MSME & Start-Up. CMA H Padmanabhan, Chairman, International Affairs Committee delivered a Special Address. I delivered the Presidential Address and CMA Vijender Sharma, Vice President of the Institute who spoke at length about the significance of MSME in Indian economy.

The event was christened by many national speakers and CMA Tamil Selvan Ramadoss, Strategic Finance Expert & a Thought Leader from Dubai, UAE as the International Speaker who shared the status of MSMEs and areas of intervention and opportunities for CMA in that area.

☉ International Yoga Day Celebrations:

I am happy to inform that the International Affairs Committee in association with Trivandrum Chapter of the Institute organized a WEBINT on "Yogasanas for Healthy Life" on the occasion of 8th International Yoga Day to spread awareness among people about the practice of Yoga and the benefits it can bring in their lives. The event was inaugurated by CMA Vijender Sharma, Vice President of the Institute. Yoga Session was taken by renowned Yoga Teacher Shri R. Chandrashekharan, who showed how to perform the various stretching poses, practice meditation and promote mindfulness in addition to overall wellbeing. CMA Chittaranjan Chattopadhyay, Council Member and CMA Hari Prasad R, Chairman, Trivandrum Chapter also participated in the International Yoga Day celebrations and addressed the participants. The WEBINT ended with vote of thanks by CMA Pramode Chandran PG, Treasurer, Trivandrum Chapter.

☉ Conference by SAFA PAIB Committee:

I am happy to inform that the Institute is hosting a Conference organized by the SAFA Committee on Professional Accountants in Business (PAIB) under the Chairmanship of CMA H. Padmanabhan on 23rd July, 2022 at Trivandrum, Kerala through hybrid mode. Eminent Speakers from India and other SAFA member bodies will be participating in the Technical sessions to share their thoughts & experiences on "Future of Accounting Profession: Challenges and Opportunities". In order to have a wider coverage of this important event, it would be telecasted live to reach the members & students of all SAFA member

bodies and other stakeholders.

MEMBERSHIP DEPARTMENT

I warmly welcome and heartily congratulate all the 122 new members who were granted Associate membership and all the 32 associate members who were upgraded to Fellowship during the month of June 2022.

To continue enjoying the benefits of membership, I call upon all members having dues of 2022-23 (or earlier) and urge them to clear their dues at the earliest preferably through online mode via the members' online system vide the following links -

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

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

PROFESSIONAL DEVELOPMENT COMMITTEE

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

Please visit the PD Portal for Tenders/EOIs during the month of June 2022, where services of the Cost Accountants are required in Commercial Taxes Department Government of Bihar, Rashtriya Ispat Nigam Limited (RINL), Bureau of Indian Standards (BIS), Small Industries Development Bank of India, Ramagundam Fertilizers and Chemicals Limited, Armoured Vehicles Nigam Limited Jabalpur, Mazagon Dock Limited, The Jammu & Kashmir Bank Ltd., National Safai Karamcharis Finance & Development Corporation, UCO Bank Zonal Office Agartala, Janakalyan Sahakari Bank Limited, National Textile Corporation Limited, HSCC (India) Ltd, Himachal Pradesh Power Transmission Corporation Limited, Airport Authority of India Lucknow, REC Ltd, Oil and Natural Gas Corporation Limited (ONGC), Oil and Natural Gas Corporation Limited (ONGC), Commercial Taxes Department of Andhra Pradesh, National Textile Corporation Limited, Munitions India Limited, Gujarat State Forest Development Corporation Limited, Bureau of Indian Standards, Central Coalfields Limited, etc.,

Professional Development Committee in association with PHD Chamber of Commerce and Industry organised a programme on "When and why arrest can be made under GST-Taxpayer's/Tax department's perspective". The PD Committee also organized a webinar on "Management Accountants drive creation of Organization Value".

TASK FORCE ON MSME & START-UP

In view of the significance of the MSME & Start-ups, the Task Force on MSME & Start-up of the Institute observed the "INTERNATIONAL MSME DAY" in collaboration with the International Affairs Committee by organizing a WEBINT on "CELEBRATING INTERNATIONAL MSME DAY" on 27th June, 2022. The event was participated by me,

CMA Vijender Sharma, Vice President, CMA Chittaranjan Chattopadhyay, Chairman, Task Force on MSME & Start-Up and CMA H Padmanabhan, Chairman, International Affairs Committee of the Institute.

The Chief Guest was Shri P. M. Parlewar, Director, MSME-DI, Nagpur and Mumbai, Ministry of MSME, Government of India. Srimati Rama Devi Kanneganti, Director, ALEAP shared how she along with her team worked relentlessly to make the state of Andhra Pradesh empowered by promoting women entrepreneurship for the past 27 years. CMA Tamil Selvan Ramadoss, Strategic Finance Expert and Managing Committee Member of Dubai Overseas Centre of Cost Accountants shared his words of wisdom. Shri Akhilesh Mahurkar, Director, WTC, Shamshabad and Visakhapatnam was another eminent speaker of the session.

CMA Chittaranjan Chattopadhyay, Chairman, Task Force on MSME & Start-Up offered his concluding remarks.

CMA B. Mallikarjuna Gupta, Member of the Task Force on MSME & Start-Up meticulously summed-up the session.

TAX RESEARCH DEPARTMENT

I am pleased to inform that the Tax Research Department organized a Webint on the topic 'GST - The biggest taxation reform of the country' on 24th June. It was illuminated by dignitaries the most eminent among them being, Ms. V Rama Mathew (Principal Chief Commissioner – CGST & CX Kolkata). TRD also conducted Webinars on the topics – (i) GST on Real Estate on 27th June and (ii) Statement of Financial Transactions (SFT)_ Practical approach on 28th June. A physical seminar has also been conducted in Chandigarh – Panchkula Chapter in association with TRD and NIRC where Shri Gurmeet Singh Meet Hayer, Punjab Education Minister, graced with his presence. The department has been organizing Quiz for the members since April 2022. It is being conducted from 5 pm onwards through Google Form [Either for 15 minutes/half an hour depending upon level of question] and getting an overwhelming response from the members who are participating in every QUIZ contest. Government Ramnarayan Chellaram College of Commerce & Management, Bengaluru has launched GST Course with 51 Students. On 23rd June 2022, Certificate has been distributed to successfully passed candidates (47 students out of 50 students) of GST Course conducted in Jain College.

A 5 Days workshop on 'Input Tax Credit - An Insight' was conducted successfully from 15th to 19th June 2022. All the Taxation courses are being conducted. The 113th & 114th Tax Bulletin has been released. Taxation Portal is being updated time to time with latest amendments and changes in Direct and Indirect Tax.

ICMAI REGISTERED VALUERS ORGANISATION (RVO)

I am pleased to inform that ICMAI RVO has successfully

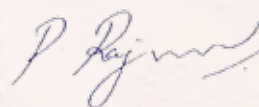
organized "50 Hrs training programs" of 23rd Online Batch Securities or Financial Assets ,16th Online Batch Land and Building, 15th Online Batch Plant & Machinery, 17th Online Mandatory COP Program, and "Professional Development Programs" of Summer Bootcamp Online Certificate Course on Valuation, Practical Aspects of Valuation, Certificate Course on Financial Modelling for Registered Valuers, National Conclave on Valuation of Start-Ups, Certificate course on Upskilling for Professional Excellence.

In its endeavour to promote profession, knowledge sharing and sensitisation of the environment, ICMAI RVO published various publications namely, Technical Guidance Note - Impact of Covid 19 on Valuation, Technical Guidance Note- Creation, Maintenance, and Retention of Valuation Working papers, Model Question Papers For Securities or Financial Assets ,Guidance Note -How to Read Valuation Report, Work Book for Securities or Financial Assets, Frequently Asked Questions on Valuation, The Compact Book of Valuation, Compendium of Perspective Papers, Compendium of Articles, Automated Valuation Models and Monthly Journal, Weekly Newsletter, monthly e- Journal which are hosted on its website.

I wish prosperity and happiness to members, students and their families and pray for the success in all of their endeavours.

Stay safe and healthy!

With warm regards,



CMA P. Raju Iyer

July 1, 2022