

# PRESIDENT'S COMMUNIQUÉ



## CMA Vijender Sharma

President

The Institute of Cost Accountants of India

*“The concept of “Vasudhaiva Kutumbakam – the world is one family”, is deeply imbibed in Indian philosophy. It will create an integrated world with no barriers for a Better Future.”*

**- Hon'ble PM Shri Narendra Modi**

My Dear Professional Colleagues,

**A**t the outset, I convey my best wishes to you and your family for a happy, healthy and prosperous New Year 2023. As we welcome a new year, we can look back with pride and satisfaction on 2022. I am grateful to each one of you for your continued support for the development of the profession. For the year ahead, the Institute will continue to focus on promoting & developing the CMA profession and contribute to the economic growth of the country.

### **Formation of ICAI Social Auditors Organisation**

I am happy to inform that the Institute has constituted a Section 8 company under the Companies Act, 2013 namely, “ICMAI Social Auditors Organisation” for the empanelment, capacity building and regulating the functions of its Members who qualify and get registered as Social Auditors under the SEBI-notified framework for social stock exchanges.

### **1<sup>st</sup> Meeting of Social Stock Exchange Advisory Committee**

I am pleased to inform that I along with CMA Chittaranjan Chattopadhyay, Chairman, BFSI Board attended the first meeting of the Social Stock Exchange Advisory Committee

on 9<sup>th</sup> December, 2022 at SEBI Office, Mumbai wherein the discussions were held on development of regulatory framework for Social Stock Exchange, disclosure requirements and need to start awareness programs for Social Stock Exchange.

### **Inviting Nominations for 18<sup>th</sup> National Awards for Excellence in Cost Management 2022**

We are eagerly looking forward to companies/organisations for their active participation in the 18<sup>th</sup> National Awards for Excellence in Cost Management 2022 to recognize the qualitative cost management practices adopted by the industry and encourage the corporate sector to get due national and global recognition for the success of Cost Management initiatives. For details visit the website of the Institute [https://icmai.in/Awards/National\\_Awards/index.php](https://icmai.in/Awards/National_Awards/index.php).

### **Inviting Nominations for 7<sup>th</sup> CMA Awards 2022**

We shall be glad to receive more and more nominations from the CMAs in employment to recognize their significant contributions in improving corporate and also recognise the outstanding contribution of CMAs for the profession, Institute and society. Nominations are invited for CMA CFO Awards, CMA Achiever Awards and CMA Young Achiever Awards. For details visit the website of the Institute [https://icmai.in/Awards/CMA\\_Awards/index.php](https://icmai.in/Awards/CMA_Awards/index.php).

### **Representation to SEBI on Forensic Audit**

On 9<sup>th</sup> December, 2022, I along with CMA Chittaranjan Chattopadhyay, Chairman, BFSI Board had a meeting with Ms. Prachi Amit Nadkar, Deputy General Manager (CFID), Securities and Exchange Board of India at SEBI Office, Mumbai wherein certain information was requested SEBI from the Institute to further consider the inclusion of Cost Accountant/Cost Accountant firms in the eligibility criteria for empanelment to take up assignments relating to forensic audit of financial statements of listed companies. The said information has been submitted by the Institute to SEBI for its consideration.

### **Representation on Financial Audit of Companies including MSMEs**

I wish to inform the members that the Institute is making regular follow-up with the Ministry on its representation submitted to the Hon'ble Union Minister for Finance and Corporate Affairs to allow Cost Accountants to do financial audit of companies under the Companies Act, 2013 including MSMEs.

### **Meeting of Insolvency Law Committee**

I attended the meeting of Insolvency Law Committee held on 8<sup>th</sup> December, 2022 under the Chairmanship of Secretary, MCA. Discussions were held on strengthening of Insolvency and Bankruptcy Code, 2016.

### **SAFA Meeting & Events in Nepal**

The Institute of Chartered Accountants of Nepal hosted the SAFA meeting and events in Nepal on 18<sup>th</sup> December, 2022. I along with CMA P. Raju Iyer, Immediate Past President and CMA Kaushik Banerjee, Secretary of the Institute attended the 76<sup>th</sup> SAFA Board Meeting at Kathmandu, Nepal. Further, the SAFA Conference and SAFA BPAR Awards Ceremony was attended by me, CMA P. Raju Iyer, Immediate Past President, my Council Colleagues CMA Niranjana Mishra, CMA (Dr.) K Ch A V S N Murthy and CMA Papa Rao Sunkara, and CMA Kaushik Banerjee, Secretary of the Institute.

*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 Banking, Financial Services & Insurance Board (BFSIB) of the Institute and the BFSI department continued to operate under the active leadership of CMA Chittaranjan Chattopadhyay, Chairman of the BFSI Board. A brief synopsis of the activities and initiatives taken is as follows:

#### **A. Representations for inclusion and expanding scope of CMAs**

The BFSIB continued with its efforts for further development of the profession in the BFSI sector with representations to authorities and employers for inclusion of CMAs in the sector. The concerted and diligent efforts have resulted in numerous opportunities for CMAs. I am pleased to inform that CMAs are now eligible to apply for the post of Manager (Credit Analyst), State Bank of India, Assistant Manager, Group A, General Stream of SIDBI, Chief Manager, Credit (Scale-IV) of Bank of Maharashtra and Deputy Managing Director of IDBI.

#### **B. 2<sup>nd</sup> ICAI National Awards - Essay Contest 2022 for Bankers**

The BFSI Board had organized the online ICAI National Awards -Essay Contest 2022 for Bankers on the contemporary topic of "Pivotal Role of Banks's Lending/Credit to achieve Atmanirbhar Bharat" in the month of December, 2022. It is of great pleasure to note that numerous bankers have participated and sent their essays for the Contest. A panel of distinguished Bankers has

been constituted with CMA Mohan Vasant Tanksale as the Chairman of this esteemed panel. The best essays will be printed in the next edition of the Chronicle to be released in the month of March, 2023.

#### **C. Workshop on Due Diligence in Banks**

The admission window for the workshop on "How to conduct the due diligence on Corporate Borrowers of Banks" for 3 days has been opened and the date of commencement of the workshop is expected to be announced soon.

#### **D. Certificate Courses on Banking**

Due to overwhelming expression of interest, the BFSI Board had re-opened the admission window for the three Certificate Courses on Banking, viz –

- ⊙ Certificate Course on Concurrent Audit of Banks (8<sup>th</sup> Batch)
- ⊙ Certificate Course on Credit Management of Banks (8<sup>th</sup> Batch)
- ⊙ Certificate Course on Treasury and International Banking (6<sup>th</sup> Batch)

The syllabus of all such courses is under review and updated study materials are under preparation. I call upon all members and students to take the opportunity for capacity building and knowledge enhancement by enrolling in such courses for which the link of admission is <https://eicmai.in/advsc/Home.aspx>

#### **E. Aide Memoire on Infrastructure Financing**

The publication of BFSIB, titled 'Aide Memoire on Infrastructure Financing', which has been well accepted by stakeholders has been reprinted with ISBN number to ensure wider reach across the unreached. The members, students and others can get their copies through online purchase via the link [https://eicmai.in/booksale\\_bfsi/Home.aspx](https://eicmai.in/booksale_bfsi/Home.aspx). Further, 2<sup>nd</sup> enlarged edition is also under consideration and preparatory work for the same has already begun.

#### **F. Release of Handbook on Stock and Book Debts Audit (Revised and enlarged 2<sup>nd</sup> Edition)**

I am happy to announce that the BFSI Board has released the revised and enlarged 2<sup>nd</sup> edition of the Handbook on Stock and Book Debts Audit on 23<sup>rd</sup> December, 2022 at Chennai. The publication is available and downloadable in soft copies in the BFSI portal. I am happy to inform you that the Board would be conducting a workshop to enhance the skill of our members on the subject for which an announcement is expected to be made soon. The hard copy of the publication will be available for sale soon.

**G. Meetings with various dignitaries: -**

- ⊙ CMA Chittaranjan Chattopadhyay, Chairman, BFSIB met Shri Vikas Nawal, AGM (Head, Business Credit-East), ICICI Bank and appraised him of the various efforts undertaken by the BFSIB in various domains of the Banking industry on 3rd December 2022.
- ⊙ At Chennai, CMA Chittaranjan Chattopadhyay, Chairman, BFSIB and CMA Rajesh Sai Iyer, Treasurer, SIRC of ICAI met Shri Rohit Rishi, GM of Indian Bank and Shri H S Ahluwalia, GM of Indian Bank on 6th December 2022. They also met Ms. S. Srimathy, Executive Director, Indian Overseas Bank, Shri K. Swaminathan, MD & CEO of REPCO Home Finance Ltd. and Dr. N. Kamakodi, Managing Director and CEO of City Union Bank on the same date.
- ⊙ CMA Chittaranjan Chattopadhyay, Chairman, BFSIB met CMA Gaurav Bhandari, CGM, India Export Import Bank of India on 8th December 2022.
- ⊙ CMA Chittaranjan Chattopadhyay, Chairman, BFSIB met Shri Sanjay Kapoor, General Manager (PPR) State Bank of India and presented him with various publications of BFSIB on 14th December 2022. The Chairman also met Shri Ranjan Gupta, Chief General Manager, Human Resources of State Bank of India and urged for more recruitment of Cost Accountants in various managerial roles in the Bank and the niche services provided by the professionals of our Institute.
- ⊙ CMA Chittaranjan Chattopadhyay, Chairman, BFSIB and CMA P. Narayan Murthy, Insurance Consultant and Advisor to the BFSI Chronicle met with Shri Raj Kumar, Managing Director of Life Insurance Corporation of India (LIC) and discussed various aspects of the role of CMAs in the Life Insurance industry. They also met Shri Sunil Agrawal, Chief Financial Officer of LIC of India and Shri Rajesh Dubey, Executive Director (Human Resources) of LIC of India and expounded the increasing importance of Cost Accountants in the Insurance sector. In a separate meeting CMA Chittaranjan Chattopadhyay, Chairman, BFSIB again met Shri Sunil Agrawal, Chief Financial Officer of LIC of India and appraised him about the training and placement activities of the Institute and requested him to take up the matter with the HR department of LIC for widening the scope of CMAs training and placement opportunities in LIC on a pan India scale.

**H. Business Standard BFSI Insight Summit at Jio World Centre, Mumbai**

The Institute participated as a partner in the BFSI Insight Summit organized by Business Standard on 21-22 December 2022 at Jio World Centre, BKC, Mumbai. CMA Debashish Mitra, Chairman, Advanced Studies, Members in Industry and Placement along with CMA Chittaranjan Chattopadhyay, Chairman, BFSIB attended the prestigious summit to increase the visibility of the Institute. Eminent personalities like Sh. Shaktikanta Das, Governor, RBI, Sh. M. Damodaran, Former Chairman, SEBI and Chairperson, Excellence Enablers, Sh. Dinesh Khara, Chairman, SBI and others participated in the event as panelists. The Institute has a prominent stall in the event which was visited by these eminent dignitaries. More than 1000 participants visited our stall and appraised about CMA Courses and CMA Profession.

**I. Seminar on Banking-India@100 Growth Trajectory for Banks**

The health of the Banking sector is a priority area as it plays a vital role in the financial intermediation in the economy. Keeping in mind the various macro-economic developments during the Amrit Kaal as envisioned by the Hon'ble Prime Minister of India, the BFSI Board under the Chairmanship of CMA Chittaranjan Chattopadhyay organized a seminar jointly with SIRC and IPA of ICAI on the topic of "Banking @100"-Growth Trajectory for Banks with Madras Management Association on 23<sup>rd</sup> December 2022 at MMA Management Center, Chennai. I along with CMA P Raju Iyer, Immediate Past President of the Institute and CMA Chittaranjan Chattopadhyay, Chairman BFSIB attended the seminar.

Along with me and my Council colleagues namely, CMA P Raju Iyer and CMA Chittaranjan Chattopadhyay, the inaugural session was attended by several distinguished bankers including CMA S.Krishnan, MD and CEO, Tamilnad Mercantile Bank as the Chief Guest; Shri B. Ramesh Babu, MD & CEO, Karur Vysya Bank and Shri D Lakshminarayanan, MD, Sundaram Home Finance. Group Captain R Vijaykumar (Retd), VSM, Executive Director – Madras Management Association also participated in the inaugural session.

I participated in the technical session which was also attended by several distinguished bankers including Shri Arun Bansal, Executive Director, IDBI Bank who gave a presentation on the topic of "Liquidity Management and Role of Treasury in Bank"; Shri R. Radhakrishnan, Chief General Manager, State Bank of India and CMA Murali Ramaswamy, Former Executive Director, Bank of Baroda and Independent Director, Karur Vysya Bank.

The valedictory session was attended by several distinguished bankers including Shri Mahesh Bajaj, Executive Director, Indian Bank; CA Nalini Padmanabhan,

Independent Director, Canara Bank and CMA Chittaranjan Chattopadhyay, Chairman, BFSIB.

The event was attended in large numbers members, students and bankers and was also live streamed by MMA and the Institute's YouTube channel.

### J. Seminar on Social Stock Exchange- Role of Professionals

The BFSI Board organized the blended seminar on the Social Stock Exchange - Role of Professionals on 24th December, 2022 at the hallowed turf of Indian Chambers of Commerce at Kolkata. Shri Jeevan Sonaparte, CGM, SEBI was the Chief Guest and CMA Rambabu Pathak, Company Secretary, Eastern Coalfields Ltd. and Chairman, Asansol Chapter, ICAI was the speaker. I attended the event along with CMA Chittaranjan Chattopadhyay, Chairman, BFSIB, CMA Amal Kumar Das, Past President and CMA Kaushik Banerjee, Secretary of the Institute. The event was participated by members in both online and offline mode.

### CONTINUING EDUCATION PROGRAMME COMMITTEE

I am glad to share the successful completion of the 7<sup>th</sup> batch of Online Mandatory Capacity Building Training (e-MCBT) concluded on 16<sup>th</sup> December 2022. 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 and the efforts of the CEP Directorate for their support and overall coordination.

Further, I am pleased to inform you that the registration for the 8<sup>th</sup> batch of e-MCBT has been started. I urge the practitioners to enroll for 8<sup>th</sup> 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 1<sup>st</sup> February, 2019 and have not undergone the MCBT and desirous of renewing their COP.

I appreciate the Chairman, Continuing Education Programme Committee for his tireless efforts and commitment towards the growth and development of the profession. The Committee organised programme on "Interactive Session on Practical Aspects of Audit" at Kolkata.

During the month, around Sixty 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 Social Stock Exchange " Role of Professionals", Global Taxation (US Taxation, Indian Taxation & Comparison, Role of CMAs in Risk Management, Seminar on "India@100-Growth Trajectory for Banks", PLI Scheme In Pharmaceuticals Sector, Cost Audit Compliances Handling of Notices, Reporting Critical transactions in GSTR 9 and 9C, TDS on

transaction under IT Act 1961, Due Diligence of Corporate Borrowers of Banks by CMAs, Environmental Cost Management, Manufacturing 4.0- The Enabler for Value Creation and so on. I am sure our members are immensely benefited from the deliberations in the sessions.

### DIRECTORATE OF CAT

#### ☉ New ROCC

A new CAT ROCC (E-139) was approved by the CAT Directorate in the month of November 2022 at Malda, West Bengal. A grand inaugural of the ROCC took place on 11<sup>th</sup> December, 2022 in Malda in the august presence of my Council colleagues CMA Biswarup Basu, Former President, CMA Chittaranjan Chattopadhyay, Council Member and officials of CAT Directorate. My best wishes to the new ROCC in its future endeavours towards CAT course in the eastern region.

#### ☉ Implementation of CAT Course in other States and Universities

As you are aware that the CAT Directorate bagged a prestigious project to impart CAT course in the state of Uttar Pradesh under a Memorandum of Understanding (MoU) with the Uttar Pradesh Skill Development Mission (UPSDM) and running batches through the centres allotted by the UPSDM. I am glad to inform you that another batch has been started in Budaun from 29<sup>th</sup> December, 2022. I hope that more batches in other cities of UP as per the MoU will start soon. I congratulate my Council Colleague CMA H. Padmanabhan, Chairman of the Committee for Accounting Technicians and Team CAT for this achievement.

#### ☉ CAT Course Part - I Examination – January 2023 term

My best wishes to the students who are going to appear in the CAT Course Part - I Examination– January 2023, scheduled to be held on 22<sup>nd</sup> January, 2023.

### INTERNAL AUDITING AND ASSURANCE STANDARDS BOARD

The Internal Auditing and Assurance Standards Board (IAASB) in its endeavor to provide the right guidance to the members of the Institute to discharge their duties as Internal Auditors and to further improve their professional approach to providing an effective internal audit service has already released number of publications such as the Internal Audit and Assurance Standards, Guidance Notes on Internal Audit of various Industries. Members are requested to visit the following link on Institute's website to download various IAASB publications: <https://icmai.in/icmai/news/IAASB-GN.php>

**MEMBERSHIP DEPARTMENT**

During the month of December 2022, 109 new members were enrolled as Associate members and 23 Associate members were advanced to Fellowship. I take this opportunity in the New Year to warmly welcome and congratulate all members.

I call upon all final passed students who have a minimum of 3 years of relevant working experience and have not yet taken Associate membership to immediately apply for membership and enjoy all the benefits of membership. Applications for membership are available both by online and physical mode. For ready reference and use the link for online application of membership is - <https://eicmai.in/external/ChooseApplicationType.aspx>

I would like to gently remind the respected members in practice that their current Certificate of Practice (CoP) is valid for the current financial year till 31st March, 2023. To avoid last minute rush, CoP holders may renew their CoP well in advance, for which a separate advisory will be posted soon on the Institute's website and also published in the next issue of the Management Accountant for ready reference of members.

**MEMBERS IN INDUSTRY & PLACEMENT COMMITTEE**

I am pleased to share that after successful completion of 1<sup>st</sup> phase of Campus Placement drive for qualified CMAs of June 2022 term in November 2022, the Members in Industry & Placement Committee has been conducting the 2nd phase of placement drive successfully. Companies like Citco, OLA, Genpact, Bajaj Finserv, Jindal Stainless Hisar, ITC Hotels, VISA Industries, Shyam SEL & Power, Olam etc. have already started their process. I congratulate CMA Debasish Mitra, Chairman, Members in Industry & Placement Committee and his staff members for taking this initiative on a regular basis to place qualified CMAs in reputed organizations.

**PROFESSIONAL DEVELOPMENT COMMITTEE**

I am delighted to inform you that the Institute has introduced the Multipurpose Empanelment Scheme (MES) for the Practicing Cost Accountants / Cost Accounting Firms with the objective to support various stakeholders in providing rationally evaluated and categorized list of Practicing Professionals (Proprietor / Firm) to them. I am confident that this system will definitely be of assistance to the Practicing Members and will make available a level playing field to the practitioners whenever information is sought by the stakeholders. This being the first year for empanelment of practitioners, MES is effective from 1<sup>st</sup> January 2023. For Further details, please visit MES portal: <https://eicmai.in/mesportal/Default>

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 December 2022, where services of the Cost Accountants are required in Jute Corporation of India Limited, Central Cottage Industries Corporation of India Limited, Ramgarh Municipal Council, Institutional Strengthening of Gram Panchayats (ISGP) Program-II, Central Council for Research in Unani Medicine, West Bengal National University, Hindustan Copper Limited, West Bengal National University of Juridical Sciences, Rajasthan State Road Transport Corporation, Security Printing And Minting Corporation Of India Limited, South Eastern Coalfields Limited, National Health Mission, Uttar Pradesh, Madhya Pradesh Power Generating Company Limited, Mango Municipal Corporation, Jamshedpur, Jammu and Kashmir State Power Development Corporation (JKSPDCL), Krishna Bhagya Jala Nigam Limited, National Highways Authority of India, Hindustan Copper Limited, Bihar Education Project Council, Kapali Nagar Parishad, FISHFED Assam, Shri Saibaba Sansthan Trust, MP Khadi Tatha Gramodyog Board, Odisha Power Generation Corporation Limited, Ramgarh Municipal Council, Hindustan Copper Limited, Jharkhand, etc.,

Professional Development Committee in association with PHD Chamber of Commerce and Industry organised several programmes such as a webinar on "Get Ready to File GSTR 9 & GSTR 9C for FY 2021-22", conference on "M&A Transaction Strategies" and seminar & trade interaction on "Customs (IGCRS) Rules, 2022".

**REGIONAL COUNCIL & CHAPTERS COORDINATION COMMITTEE**

The Regional Council & Chapters Coordination Committee under the Chairmanship of CMA (Dr.) K Ch A V S N Murthy organized two WEBINTs on contemporary topics during the month of December, 2022, namely -

⊙ **WEBINT on "Innovative Management Accounting Practices for Strategic Decision Making".**

CMA Rakesh Bhalla, Vice President and CMA P Raju Iyer, Immediate Past President addressed the participants along with my Council Colleague CMA (Dr.) K Ch A V S N Murthy as host of the WEBINT held on 15<sup>th</sup> December, 2022. The Guest speaker for the event was CMA Girish Kumar N J R V, Director of an Advisory Services Company, who shared his views and vast professional experience on the topic while highlighting the importance and role of CMAs in Innovative Management Accounting Practices for Strategic Decision Making. The programme was coordinated by CMA Vijay Kiran Agastya, Secretary, SIRC of the Institute.

⊙ **WEBINT on “Cost Excellence towards Economic Empowerment - CMA’s DNA”**

I addressed the participants on this very important topic along with CMA Rakesh Bhalla, Vice President and CMA (Dr.) K Ch A V S N Murthy, Chairman, Regional Council & Chapters Coordination Committee during the WEBINT held on 27<sup>th</sup> December, 2022. The Guest speaker for the event was CMA Udandrao Lakshmana Rao, Practicing Cost Accountant, who shared his vast professional experience and knowledge through a presentation stressing on the contributions of CMAs in nation building and Cost Excellence towards Economic Empowerment. This programme was coordinated by CMA Vijay Kiran Agastya, Secretary, SIRC of the Institute.

Both the WEBINT were attended in large numbers with active participation in the Q&A round.

**TAX RESEARCH DEPARTMENT**

The Tax Research Department organised a six hours Workshop on “GST Litigation and Departmental Audit” (Advanced Level) from 18<sup>th</sup> to 20<sup>th</sup> December, 2022. The workshop was enriching and its main highlight was detailed deliberations by Dr. B V Murli Krishna, Addl. CCT (e-Governance), Karnataka where he addressed many practical issues raised by the participants. CMA Vishwanath Bhat was the faculty for the sessions.

The department also conducted a webinar on “Direct Tax - Returns, Assessments and Appeals” on 19<sup>th</sup> December, 2022 with CMA Seshappa Venkanna as the faculty. The webinar was highly appreciated and there were more than 200 participants in the session. The webinar ended with the Q & A session.

Apart from the above, classes for GST Course for College and University Students were concluded for the students of Kashmir Bemina College and commenced at Umesh Chandra College, Kolkata on 6<sup>th</sup> December, 2022 with 51 candidates. The same GST course will be conducted for few other colleges PAN India for which the discussions and other formalities are in progress.

The following courses are also conducted and the admission for the upcoming batches has also been commenced. Interested candidates can apply at the link: <https://eicmai.in/advsc/Course-Selection.aspx>

- ⊙ Certificate Course on GST
- ⊙ Advanced Certificate Course on GST
- ⊙ Certificate Course on TDS
- ⊙ Certificate Course on Filing and Filling of Return
- ⊙ Certificate Course on International Trade
- ⊙ Advanced Course on Income Tax Assessment and Appeal
- ⊙ Advanced Course on GST Audit and Assessment procedure

Preparation for conducting examinations of the above courses scheduled to be held on 12<sup>th</sup> February, 2023 has been started and the application link for appearing the examination has been uploaded on the website.

The 125<sup>th</sup> and 126<sup>th</sup> Bulletins were released containing articles on contemporary topics in taxation, recent notifications, circulars, tax calendars, Judgements and advance rulings.

**ICMAI REGISTERED VALUERS ORGANISATION (RVO)**

I am pleased to inform that ICAI RVO has successfully organized “50 Hrs training programs” of 28<sup>th</sup> and 29<sup>th</sup> Online Batch Securities or Financial Assets, 20<sup>th</sup> Online Batch Land and Building, 17<sup>th</sup> Online Batch Plant and Machinery and “Professional Development Programs” of Workshop Case Studies in Valuation, Professional Opportunities in Valuation, Mastering Shades of Valuation, Valuation Boot Camp, Post Graduate Certificate Program in Valuation, Learning Session Valuation of Performing and Non-Performing Loans, Master Class in Valuation, Advanced Valuation Workshop, ICAI RVO - RICS Webinar, Learning Session-Complex IBC Valuations-Practical Case Studies, Mastering Valuation Techniques.

In its endeavour to promote the profession, knowledge sharing and sensitisation of the environment, ICAI 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 on 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 “The Valuation Professional (Monthly Journal)”, “Weekly Newsletter”, “monthly e-Journal” which are hosted on its website.

Once again, I wish all of you a very Happy New Year!  
With warm regards,

**CMA Vijender Sharma**  
January 02, 2023