

PRESIDENT'S COMMUNIQUÉ



CMA Ashwin G. Dalwadi

President

The Institute of Cost Accountants of India

“Little pools of water tend to become stagnant and useless, but if they are joined together to form a big lake the atmosphere is cooled and there is universal benefit.”

-- Sardar Patel

My Dear Professional Colleague,

Manthan on Viksit Bharat 2047

I am happy to note that the Regional Councils and Chapters of the Institute have started organizing Manthan program on “Viksit Bharat 2047” to churn out the new ideas and provide inputs for ensuing **National Management Accountants’ Convention (NMAC)** of the Institute with the theme “**Viksit Bharat 2047: Synergizing Catalysts for Sankalp to Siddhi**” during **27th to 29th June, 2024**. This initiative is to facilitate the exchange of innovative and disruptive but constructive ideas of members that can align our profession of Cost and Management Accountancy with the vision of a developed India.

The venue chosen is Tent City – II at Statue of Unity – Gujarat. This Statue of Unity is a patriotic symbol of the legacy of a man who spent his life in the struggle for freedom. As a mark of respect, the statue is located at his birthplace in Gujarat. The statue stands 182 metres high, making it the World’s Tallest Statue in the world.

I am sure that the venue will provide us with an opportunity to think big, guidance to strategizing our future activities towards making our Institute the world’s most sought after and prestigious Institute.

I look forward to receiving your valuable input which will be instrumental in crafting our vision document for the future and meet you in person at NMAC. Let

us come together to pave the way for a prosperous and inclusive India.

Advisory to Members to report UOM as mentioned against CTA Codes

This is a gentle reminder to all Practicing Cost Accountants to strictly refer and report UOM as mentioned against CTA Codes only, as advised in my earlier communique in the month of October, 2023. The notification issued in 2018 in this regard prescribed that the Unit of Measurement (UOM) for each Customs Tariff Act Heading, wherever applicable, shall be the same as provided for in the Customs Tariff Act, 1975 (51 of 1975) corresponding to that particular Customs Tariff Act Heading.

Meetings with Dignitaries

I along with CMA Manoj Kumar Anand, Council Member, ICAI and CMA Amal Kumar Das, Former President, ICAI had a meeting with Shri P M Prasad, CMD of Coal India Limited and CMA Mukesh Agrawal, Director (Finance) of Coal India Limited on 25th April, 2024 at Kolkata.

CMA Manoj Kumar Anand, Council Member, ICAI met with CMA Jaikumar Srinivasan, Director (Finance), NTPC Ltd on 23rd April, 2024 at New Delhi. During this interactive meeting, CMA Anand apprised him about the recent and upcoming activities of the Institute.

Interaction Programme with Hon’ble Union Minister of Finance & Corporate Affairs

An Interaction Programme with Smt. Nirmala Sitharaman, Hon’ble Union Minister of Finance & Corporate Affairs, was jointly organised by Bengaluru Chapter of ICAI and ICSI on 22nd April, 2024 at Bengaluru. I had the pleasure of addressing the members in presence of Hon’ble FM and CAM. The program was attended by CS B. Narasimhan, President, ICSI and representatives of Bengaluru Chapter of ICAI and ICSI.

Hon’ble FM & CAM while addressing members of ICAI & ICSI appreciated the role of both the professionals in nation building. Hon’ble Smt. Sitharaman ji specifically highlighted the importance and key role of Management Accounting. She mentioned that CMAs will have to play a much bigger and critical role in achieving optimum utilization of scarce budgetary resources by implementing techniques of Management Accounting like Cost Benefit Analysis, etc.

CMA Faculty Lounge

The Directorate of Studies under the aegis of Training

& Educational Facilities Committee of the Institute introduced 'CMA Faculty Lounge' on 26th April 2024. The CMA Faculty Lounge aims to create a vibrant and dynamic space where faculty members, educators and industry experts can come together to share insights, best practices and resources related to the field of management accounting and allied areas while delivering CMA Courses at different levels. This initiative seeks to foster a culture of continuous learning and innovation empowering our faculty members to stay abreast of the latest trends, developments and advancements in professional education.

Key objectives of CMA Faculty Lounge:

- ⊙ Knowledge Sharing
- ⊙ Professional Development
- ⊙ Networking Opportunities
- ⊙ Resource Repository
- ⊙ Pedagogical Support
- ⊙ Uniformity in delivering Lecture Sessions
- ⊙ Information and Experience Sharing

I encourage all faculty members involved in the CMA ecosystem to participate in and benefit from this commendable initiative of the Directorate of Studies, being organized on ***last Friday of the month*** for the advancement of both the student community and the profession at large. All faculty members will receive online invitations well in advance to join this event. I also congratulate CMA Vinayaranjan P., Chairman of Training & Educational Facilities Committee and the entire team to undertake such a noble initiative.

MoU with the National Council for Cooperative Training (NCCT)

The Institute signed a MoU with the National Council for Cooperative Training (NCCT) at Bengaluru on 17th April 2024 in the august presence of Dr. Ashish Kumar Bhutani, Secretary, Ministry of Cooperation and Shri Pankaj Kumar Bansal, Additional Secretary, Ministry of Cooperation, Government of India.

The MoU was signed during the 51st Directors' Conference of the various Regional Institutes and other bodies of the NCCT held on 17- 18 April, 2024 at Regional Institute of Cooperative Management, Bengaluru.

The MoU was signed by me and Shri Mohan Kumar Mishra, Secretary, NCCT. Other key dignitaries present during the event included Shri Manjunatha Prasad N, Additional Chief Secretary, Cooperatives, Government of Karnataka; Capt. Dr. K Rajendra, IAS, Registrar of Co-operative Societies in Karnataka, Bangalore; Smt.

Hema Yadav, Director VAMNICOM; CMA Suresh Gunjalli, Council Member and Dr. Gopalsamy, Director (Finance), NCCT.

MoU with Indian Institute of Management, Ahmedabad (IIMA)

I am happy to inform you that the Institute has signed a MoU with Institute of Management, Ahmedabad (IIMA) on 1st May, 2024. The MoU signing ceremony was attended by me, CMA Kaushik Banerjee, Secretary, ICMAI, Prof. Bharat Bhasker-Director, Prof. Amit Karna, Professor-Strategy and Prof. Viswanath Pingali, Associate Professor-Economics and Strategy, and other representatives of ICMAI and IIMA at Ahmedabad.

The purpose of this MoU is to formally document and provide guidance to ICMAI for strategizing ICMAI's future trajectory.

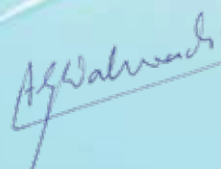
Following are the objectives of this MOU:

- ⊙ Facilitate the development of a unified vision 2047 for ICMAI, endorsed by all internal and external stakeholders of ICMAI.
- ⊙ Conduct a comprehensive analysis of global and Indian trends impacting ICMAI's future standing.
- ⊙ Propose structural adjustments to ICMAI's organization to enhance its adaptability and implementation of strategic initiatives.
- ⊙ Advise on a portfolio of activities and pathways aligned with ICMAI's long-term vision for sustained excellence over the next 25 years.
- ⊙ Recommend capacity building opportunities and strategic approaches to enhance ICMAI's capabilities as a world-class institution.

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

Wish you all a Happy 65th Foundation Day of the Institute in advance.

With warm regards,



CMA Ashwin G. Dalwadi

May 04, 2024