

Region & Chapters News

Eastern India Regional Council

Cuttack-Bhubaneswar Chapter of Cost Accountants

The Chapter organized a Seminar on “Contemporary issues in Service Tax’ on 23rd June, 2013. An open house discussion covering topics like recent changes in Service Tax Rules, Valuation, Reverse Charging, Abatement, Assessment, Return filing, Interest etc. Mr. H.P. Nayak, IRAS, Director (Finance), Orissa Power Generation Corporation Ltd, Bhubaneswar was the Chief Guest of the occasion. CMA Mrityunjay Acharjee, Associate Vice President (Taxation & Internal Audit), Balmer Lawrie Co. Ltd., Kolkata was the Guest Speaker discussed the issues relating to service tax in detail. More than 125 Members and 42 student pursuing final course attended the programme and the session was quite interactive and lively.

The Chapter organized a Practitioners Meet on 26th June, 2013 to discuss on the newly introduced Cost Accounting Standards viz CAS - 15, 16 & 17. Around 43 Practicing members of the Chapter and Members of the Managing Committee participated in the said Panel Discussion. CMA S.B. Samal, Chairman made detailed deliberation on the stated Cost Accounting Standards and shared their rich experience in the practical aspects. All the members and practitioners shared their valuable suggestions/views/comments.

Northern India Regional Council

Jodhpur Chapter of Cost Accountants

A three-day seminar and students training programme from 28th June 2013 to 30th June 2013 was organised by the Chapter. The objective of the programme was to make a step towards the overall development of the Students and the Members of the Chapter. The topics covered in the programme included Theoretical aspects, Practical application of the concepts, Personality Development, Time and Life Management, Government Departmental Liaisoning and many more.

Lucknow Chapter of Cost Accountants

The Chapter organized an Inaugural Function for new session on 7th July, 2013 at its premises. Dr. Ashok Bajpai, Ex-Cabinet Minister, Government of U.P. and National General Secretary of Samajwadi Party was the Chief Guest and Mr Murlidhar Nayak, Commercial Head, Reliance India Ltd and Mr Vidya Charan Shukla, AGM-Commercial, Dalmia Bharat Sugar and Industries Ltd. were the

Guest of Honour of this Inaugural Function. Chief Guest Dr. Ashok Bajpai, Ex-Cabinet Minister, Government of U.P. and Guest of Honour Mr Murlidhar Nayak, Commercial Head, Reliance India Ltd and Mr Vidya Charan Shukla, AGM-Commercial, Dalmia Bharat Sugar and Industries Ltd. distributed awards to 22 Meritorious Students of ICAI. In the speech of Chief Guest Dr. Ashok Bajpai, Ex-Cabinet Minister, Government of U.P. and Guest of Honour Mr Murlidhar Nayak, Commercial Head, Reliance India Ltd and Mr Vidya Charan Shukla, AGM-Commercial, Dalmia Bharat Sugar and Industries Ltd. said that there is absolutely no doubt that Cost and Management Accountants (CMA) career is the Best Course out of other professional courses because CMAs are competent to space the Indian economy & control the inflation of our nation. A large number of new & old students of Chapter attended the programme.

Western India Regional Council

Aurangabad Chapter of Cost Accountants

The Chapter organized Career Guidance Programme for High school and Graduate Students at the premises of The Institution of Engineers, Aurangabad. CMA Umesh Ruparel, Secretary and CMA Namdeo Kuyate, Chairman, highlighted the future prospects of the ICAI profession. The Chapter organized inauguration of oral coaching and felicitation function at the premises of The Institution of Engineers, Aurangabad on 2 July 2013. During the programme Chief Guest of Honour Mr Shrikant Joshi, Guest of Honour CMA Ashish Thatte, CMA Namdeo Kuyate, were present.

Indore – Dewas Chapter of Cost Accountants

A Symposium on the New Mechanism of Cost Records and Cost Audit was organized in the chapter by WIRC on 29th June 2013. CMA D.V. Joshi, Past President was the key note speaker for the event. Dr. R. K. Verma, Additional Commissioner - Central Excise, Custom & Service Tax was the Chief Guest for the programme. CMA Sanjay Bhargave, Central Council Member highlighted theme of the seminar. He emphasized that cost accountants play a vital role in bringing transparency to the affairs of any industry. The seminar was well attended by CFO, Directors and Unit Head of Industries and academicians from management institute located in and around Indore.

Raipur Chapter of Cost Accountants

The chapter organized a seminar on 'A Transformational Journey: An Update on Changes' on 6th April 2013, Chief Guest Mr S.K. Pandey, Vice Chancellor of Ravi Shankar Shukla University, Raipur was present at the occasion. The Conference was aimed to make a detailed analysis of the theme by deliberating the changing business environment in the technical session viz. Usefulness of Cost Audit for Stakeholders, Role of Cost Accountants in the changing scenario, Way Forward to GST – Taxation breakthrough and Latest changes in Central Excise and Service Tax.

Southern India Regional Council

Bangalore Chapter of Cost Accountants

A Professional Development meet was organized on 22nd June 2013 by the Bangalore Chapter. The Professional Development Meet was on "Implementation of Important Export Benefits Schemes under EXIM, Excise and Customs Acts". CMA K.S. Kamalakara, CMA Suresh R Gunjalli, Chairman, welcomed the Speaker and the Members. The speaker CMA K.S. Kamalakara, brought out the salient features of Export Benefit Schemes under various statutory provisions in Indirect Taxation. There was live interaction with the speaker and members at the end of the lecture. The programme was concluded by CMA. Devarajulu. B,

Secretary of the Chapter with a vote of thanks.

Cochin Chapter of Cost Accountants

The Cochin Chapter on 21st June 2013 organized a joint programme in association with Kochi Chapter of ICSI, on "Workshop for Promotion of LLPs". Mr. E. Selvaraj, Regional Director, Southern Region, Ministry of Corporate Affairs, Chennai was the Chief Guest and Mr. K G Joseph Jackson, Registrar of Companies, Kerala and Lakshadweep was the Guest of Honour on occasion. C S M R Thiagarajan, Coimbatore initiated the proceedings of the programme. The programme was well attended by the members from the two professional bodies.

Coimbatore Chapter of Cost Accountants

The Chapter participated in Edu Exhibition organized by U TV at Coimbatore. A large number of students and their parents visited the Institute stall and registered them for getting more information about the CMA course. Members along with Oral Coaching students were present at the stall during the fair and disseminated information about the CMA course to the students. A special PDP Meet was also held at Chapter premises. CMA Dr. P.V.S. Jagan Mohan Rao, Central Council Member in his address focused on Companies Bill 2012, Corporate Governance and Bhagavath Geetha. A good number of Members, Faculties and Students of both the Institutes attended the programme.

CAS ORIENTATION PROGRAMME

A CAS orientation program was conducted on 11th July, 2013 at Mumbai by CMA Dr. S K Gupta Director (Technical). The programme was attended by over 60 participants both from practice and industry. The program was also attended by Mr. V. V. Deodhar Past President, Mr Ashish Thatte, Vice Chairman WIRC, CMA Aruna Soman Central Council Member were also present during the opening session. The participants actively interacted during the day-long programme.



One-day Training Programme on 'Risk-based Internal Audit'

OFFERED JOINTLY BY

**Indian Institute of Corporate Affairs (IICA) &
ICWAI Management Accounting Research Foundation (ICWAI
MARF)**

Promoted by 'The Institute of Cost Accountants of India'

Targeted at: internal auditors, accounting professional, and executives who manage internal audit function

Date: 27 August 2013

Venue: CMA Bhawan, Lodhi Road, New Delhi

Purpose: The workshop will provide an understanding of the philosophy and techniques of Risk Based Internal Audit (RBIA).

Take Home

Competence to design and implement Risk-Based Internal Audit programme

Topics to be covered

- Corporate Strategy- An Overview
- Enterprise Risk Management- COSO Framework- An Overview
- Risk Based Internal Audit-Philosophy and Techniques

Course Director

Professor Asish K. Bhattacharyya: FCA, FCMA, ACMA (UK), GCMA, DMA (ICA), D.Phil (Allahabad University)

Registration fee

- a. Rs7500 (plus 12.36% service tax) per participant for practicing CMAs
- b. Rs10,000 (plus 12.36% service tax) per participant for others

REQUEST A BROCHURE FROM:	
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The Institute of Cost Accountants of India

(Statutory Body under an Act of Parliament)
CMA Bhawan, 12, Sudder Street, Kolkata-700016

Kolkata, the 11th July, 2013

NOTIFICATION

BY-EL-2013/28: Fresh Election (By-Election) to the Council, 2013 against one vacant seat arising out of death, falling in the Southern India Regional Constituency was held in pursuance of the Cost and Works Accountants Act, 1959 as amended, the Cost and Works Accountants (Election to the Council) Rules, 2006 as amended, the Cost and Works Accountants Regulations, 1959 as amended and as per the following Notifications :

1. Notification No. BY-EL – 2013/1 dated 4th April 2013
2. Notification No. BY-EL – 2013/2 dated 4th April 2013
3. Notification No. BY-EL – 2013/3 dated 4th April 2013
4. Notification No. BY-EL – 2013/4 dated 4th April 2013
5. Notification No. BY-EL – 2013/5 dated 4th April 2013
6. Notification No. BY-EL – 2013/6 dated 4th April 2013
7. Notification No. BY-EL – 2013/7 dated 4th April 2013
8. Notification No. BY-EL – 2013/8 dated 4th April 2013

and other notifications and notices.

In pursuance of Rule 36 of the Cost and Works Accountants (Election to the Council) Rules, 2006 as amended and order of the Council of the Institute of Cost Accountants of India, it is hereby notified that the following member has been declared elected to the Eighteenth Council of the Institute of Cost Accountants of India for the term 2011 – 2015 :

SOUTHERN INDIA REGIONAL CONSTITUENCY

Sreshti, D.L.S. (M/11843)
Flat No. 204, Mount Santoshi Apartment,
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Hyderabad – 500 016.

(Kaushik Banerjee)
Returning Officer



The Institute of Cost Accountants of India

(Statutory Body under an Act of Parliament)
CMA Bhawan, 12, Sudder Street, Kolkata-700016

NOTIFICATION

No. CMA(11)/2013

June 1, 2013

Sub: Fee Structure (Revised)

It is hereby notified for general information that the fee structure is revised and made applicable w.e.f. respective dates as mentioned herein:

(1) Fee Structure (amalgamated) (w.e.f. 1st June, 2013)						
	Foundation		Intermediate		Final	
	Oral (₹)	Postal (₹)	Oral (₹)	Postal (₹)	Oral (₹)	Postal (₹)
For Indian Students	4,000	4,000	20,000	16,000	17,000	12,000
For Foreign Students (inclusive of postal charges)	\$ 250		\$ 1,100		\$ 800	
(2) ICSI qualification-based subject exemption fee(revised w.e.f. 1st February, 2013)						
For Foreign Students	\$ 100 per subject					
For Indian Students	(₹) 1,000 [Rupees One Thousand only] per subject.					
(3) Computer Training Exemption Fee (applicable for students registered to the Institute w.e.f. 1st April, 2013 and onwards)						
(₹) 3,000 [Rupees Three Thousand only]. After registration, application is to be made to Directorate of Studies for this purpose with requisite documents. Refund to be made to the eligible students would be (₹) 3,000 [Rupees Three Thousand only]						
(4) Mode of Payment (For all Courses of the Institute)		(i) Through "Punjab National Bank – PNB Pay Fee Module"				
		(ii) Through On-line Registration and Payment by Credit Card or Debit Card				
		(iii) Demand Draft drawn in favour of "The Institute of Cost Accountants of India" payable at Kolkata				

This issues with the approval of the competent authority.

(Kaushik Banerjee)
Secretary (Acting)

Round Table Conclave on Practical Aspects of Sustainability Reporting

6 p.m., 10 July 2013, Hotel Taj Vivanta, New Delhi



THE INSTITUTE OF COST ACCOUNTANTS OF INDIA organised a Round Table on Practical Aspects of Sustainability Reporting on 10th July 2013 in association with PHD Chamber of Commerce and Industry at Hotel Taj Vivanta, New Delhi.

Sitting from left to right: CMA Dr. SK Gupta, Director (Technical), CMA S.C. Mohanty, President, Mr. Ramesh Adige, Co – Chairman, Corporate Affairs Committee, PHDCCI, Mr. Dipankar Ghosh, Advisory Partner, Climate Change & Sustainability Services, Ernst & Young LLP and CMA Sanjay Gupta, Chairman, WTO & IA Committee of ICAI-CMA

The conclave was attended by 35 participants including professionals, academicians, Industry representatives and representatives of Government departments. CMA Dr. S.K. Gupta, Director (Technical), ICAI-CMA initiated the discussions followed by CMA Sanjay Gupta, Chairman, WTO & International Affairs Committee of the Institute, who welcomed the delegates and speakers by presenting bouquets. CMA Sanjay Gupta said in his welcome address that the Institute is leading efforts in

bringing about a mechanism of Cost linked performance management and evaluation framework so as to enable the companies to become cost competitive for sustainable development in this era of global dynamics and rising stakeholder expectations.

CMA S.C. Mohanty, President of the Institute said that the Institute is taking initiative to develop a Water Accounting Standard to guide the companies in appropriate monitoring of the water flow, usage and storage as water is emerging as a very critical corporate and societal resource. The President also thanked the PHDCCI for associating with the Institute for this conclave and hoped that this association will be a long term one and will benefit both the Institutions and its members.

Mr. Dipankar Ghosh, Advisory Partner, Climate Change & Sustainability Services, Ernst & Young LLP, Mr. Ramesh Adige, Independent Director and Co – Chairman, Corporate Affairs Committee, PHDCCI, Mr. Ritwik Bhaumik of Jubilant Life Sciences were the other speakers at the Conclave. This roundtable was moderated by CMA Dr. S K Gupta.

Highlights of the National Seminar

GOVERNANCE BY INNER CONSCIOUSNESS

THE Institute of Cost Accountants of India (ICAI) in association with Sri Aurobindo Foundation for Integral Management (SAFIM) organized a National Seminar on “Governance by Inner Consciousness” on Saturday, 13 July 2013 at New Delhi.

Seminar was inaugurated by Hon’ble Justice Ramesh Chandra Lahoti, Former Chief Justice of India & Chairman, SAFIM Advisory Board, Mr R. Bandyopadhyay, Member, Central Administrative Tribunal, Former Secretary, MCA & Member SAFIM Advisory Board, CMA S C Mohanty, Vice President, ICAI and CMA Sanjay Gupta, Council Member, ICAI and Mr O P Dani, Vice Chairman, SAFIM & Former President, ICSI.

Hon’ble Justice Ramesh Chandra Lahoti quoted that, ever since cost accounting earned recognition it has been continuously contributing to the growth of the industrial and economic climate of the country. The Cost Accountant works in solitude dictated by none except by his own inner conscience, while formulating opinions and dictating notes.

Mr R. Bandyopadhyay quoted that, it is the need of the hour to be dead honest for our duties and it is the responsibility of each and every individual concerned for obtaining the desired growth and development of our self as a whole otherwise our future will not forgive us for our intentional mis-deeds.

Mr S C Mohanty, Vice President assured on behalf of the Institute that, the Institute is determined to work for the society, for the economy and whatever the policy initiatives of the government bodies like SAFIM. The Institute will be an associate to create a society of leaders with human values and ethics who can serve the society and look after the economy for a better tomorrow.”

First Technical Session on Conscious Governance: Need of the Hour was chaired by Justice Shiv Narayan Dhingra, Member, Competition Commission of India and discussion was taken through by the panelists CMA J K Puri, Former President, ICAI, Ex-Chief Advisor Cost & Member, SAFIM Advisory Board, Prof. Saikat Sen, Member, SAFIM Governing Board, MCA and Mr T K Arun, Editor – The Economic Times, Delhi. Deliberations concluded that no governance

is possible without exercising some kind of discretion which one should know, is best for the institution and nation. The secret of good governance lies not in efficient systems but on the people who create and govern the system. Change yourself and circumstance will change.

Second Technical Session on Role of Values in Governance was chaired by Mr Shashi Budhiraja, Management Advisor, SAFIM and further discussed by the Panelists Prof. Asish K Bhattacharyya, Advisor (Advanced Studies), ICAI & Prof. & Head, School of Corporate Governance & Public Policy, IICA & Member SAFIM Advisory Board and CMA (Dr.) P V S Jagan Mohan Rao, Council Member, ICAI & Former President, ICSI. During the session the values were explored and its role in performing our professional and personal responsibilities. It was concluded that each one of us to be a passive leader, Gentlemen are not made by Tailors, they are made by Characters. Whenever we try to establish ethics we should also be very careful that others are there who may not like us to follow values and ethics. To bring light to uneducated and more light to educated.

Third Technical Session on Creating the Right Environment was chaired by Mr Jitesh Khosla, Addl. Chief Secretary, Government of Assam and deliberations by the panelists Mr A K Awasthi, Former Deputy Comptroller and Auditor General of India, Dr. Ashok Haldia, Director, PTC India Financial Services Ltd., Member SAFIM Governing Board and Former Secretary, ICAI and CMA (Dr.) A G Agarwal, Former Chairman & Managing Director, Central Electronics Ltd. The session concluded that, only civilization which has an expression to deal with collectivity of morality, thought, action is probably the Indian civilization, because it got has a word, which is very difficult to explain “SANSKARA”. The awareness ability to feel or experience having a sense of selfhood or executive control system of mind, philosophy of mind, relationship of mind with the world or God. Explained the difference between legal and ethical compliance? Law is concerned primarily with conduct and ethical requirements are concerned with regions, motives, intentions and more generally with the character that expresses itself in conduct.

The seminar was well received by the professionals.

ADMISSION TO MEMBERSHIP

The Institute of Cost Accountants of India Advancement To Fellowship

Date of Advancement: 20th July 2013

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M/34783

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- M/34786
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BANGALORE SOUTH 560105
- M/34787
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CHITTOOR 517236
- M/34788
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BERHAMPUR 760001
- M/34789
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Village & Post Kunnam Taluka
PERAMBALUR 621109
- M/34790
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P.O. Udyogamandal
KOCHI 683501
- M/34791
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PALA 686573
- M/34792
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- M/34796
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No.115(Part 1)
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- M/34797
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Madhavaram
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- M/34800
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- M/34803
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- M/34804
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- M/34834
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- M/34835
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