

CHAIRMAN'S COMMUNIQUE

New Year's Greetings!!!

I would like to take this opportunity to wish you and your family a very happy, prosperous, peaceful and successful new year 2016.

I express my heartfelt thanks to the President, Vice President and the Council for giving me this great opportunity to serve the Institute as Chairman of the Research, Journal and IT committee (2015-16). The Directorate is working relentlessly to meet the expectations of the members, students and other stakeholders.

Our mission is to establish this department as a premier research body in the country to raise public awareness about policy issues in business, trade, society and economy and to facilitate solutions that will contribute to national development.

Regular Publications

The following items are being published regularly by the Directorate of Research & Journal:

- The pioneering monthly journal "The Management



Accountant'

- Quarterly 'Research Bulletin'
- Quarterly E-magazine on 'Cost Competitiveness'
- Monthly CMA E-Bulletin and
- Weekly E-News Digest

Research and allied activities

● The Directorate of Research & Journal arranged a Round Table Discussion on 'Environmental Peace for Sustainable Development' on August 12, 2015. Professor Biswajit

Ganguly, Steering Committee Member, ECOSOC-United Nations, Director, International Innovation Projects, University of Toronto, Canada and Chancellor, Noble International University, USA and Professor Roger I.C. Hansell, President, Noble International University, USA and Emeritus Professor, Department of Ecology and Evolutionary Biology, University of Toronto were the Key Note speakers of the session and Swami Atmalokananda, Advaita Ashrama, Kolkata, the Chief Guest of the session discussed and clarified various shlokas in relation to world peace.

● The Directorate of Research & Journal arranged a workshop on 'Research: Basic Ingredients and Questions (Series-I)' on August 20, 2015 to encourage the young researchers as well as the seniors to enhance research interest in social science.

● The Directorate prepared knowledge report for Medical and Wellness Tourism Summit 2015 in association with PHD Chamber of Commerce and Industry (PHDCCI) on August 27, 2015 at India Habitat Centre, New Delhi.

● The Institute and ASSOCHAM organized the summit 'Ease of Doing Business: Unfinished Agenda' in New Delhi on September 15, 2015. Shri Arvind Kejriwal, Hon'ble Chief Minister, Govt. of NCT of Delhi was the chief guest. Knowledge Study Report 'Ease of Doing Business: Unfinished Agenda' prepared by the Directorate got released during the summit.

● The Directorate of the Institute arranged a Round Table Discussion on 'Financial Inclusion:

To build awareness in entrepreneurship development among college students, programs have been conducted successfully at different colleges in West Bengal as a joint initiative of the Institute with National Skill Development Agency (NSDA) in support with EDI, Gujarat.

are we still far ahead' jointly organized by University of Calcutta, Calcutta Stock Exchange Centre of Excellence in Financial Markets and the Institute on September 28, 2015 at EIRC Auditorium. Shri B. Madhav Reddy, President, Calcutta Stock Exchange was the Chief Guest of the discussion.

- The Directorate and the Committee on Banking & Insurance of the Institute in association with Financial Express as media partner organized a seminar on October 1, 2015 based on the Discussion Meet 'Risk Management in BFSI' at ICAI Auditorium, Kolkata.

- On October 10, 2015 the Directorate in association with NSDA, Commerce Alumni Association of Calcutta University and EDI, Gujarat organized a National Seminar on 'Fostering Sustainability through Skill & Entrepreneurship Development' at our ICAI Auditorium where Padmabhushan Shri S. Ramadorai, Chairman, NSDA & NSDC was the chief guest of the seminar.

- Knowledge Study Report on 'Profit Reengineering: Roadmaps to Corporate Profitability Across Economy' prepared by the Directorate got released during the national summit on 'Exploring the Roadmaps to corporate profitability across Economy' on October 28, 2015 at New Delhi.

- ASSOCHAM and the Institute jointly organized a summit 'Ease of doing business in Gurgaon' on December 14, 2015 in Gurgaon. The Institute was the knowledge partner of the summit.

As a part of ongoing research and allied activities, the Directorate has also undertaken the following activities:

- The Institute successfully conducted the 'Pilot Study and Training Programme on Accounting & Auditing of SHGs' during August – September 2015 with the assistance of West Bengal State Rural Livehoods Mission (WBSRLM). This programme were conducted by 70 CMAs (Qualified and Intermediate) as Master Trainers in 19 districts of West Bengal at 18 different venues and trained about nearly 1600 women participants to create a pool of efficient Community Auditors for SHGs.

- National Skill & Entrepreneurship Development Workshops, a joint initiative of the Institute and National Skill Development Agency (NSDA) in support with EDI,

Gujarat, had been conducted successfully at different colleges in West Bengal to build awareness on entrepreneurship development among college students and hope to see these initiatives will give a boost to the opportunities for the students in near future.

In our continuous endeavour for improvement of the quality of "The Management Accountant" Journal, we are also incorporating new features and relevant cover stories of national and global importance in our journal, providing interviews of eminent industry stalwarts in respective fields and giving our best efforts to reach the unreachable through persistent value. We are in the process of building up a strong and vibrant 'International Advisory Board' for the journal. The journal is now available in eight popular e-commerce portals with a global presence in 212+ countries. Our Research & Journal activities are online through a vibrant portal www.icmai-rnj.in which is directly interlinked with the Institute's website.

It is heartening to announce that Directorate of Research & Journal of the Institute in association with University of Calcutta – Calcutta Stock Exchange Centre for Excellence in Financial Markets (CUCSE-CEFM and University of Calcutta) is going to organize One Week Faculty Development Programme on "Business & Financial Market Analysis" during 22 – 28 February 2016 at Kolkata for Professionals and Academicians.

I am also pleased to announce that the Institute is going to organize "National CMA Practitioners' Convention – 2016" on Sunday, 21 February 2016 at J.N. Bose Auditorium, Headquarters, Kolkata. I fervently request the members of the Institute to participate in the Convention in large numbers to make it a grand success.

We solicit your feedback, suggestions, and concerns for the overall development of the Research and Journal Directorate. Please send us mails at research@icmai.in and/or journal@icmai.in for issues relating to research and/or journal respectively.

With Warm Regards



CMA Avijit Goswami

CHAIRMAN'S COMMUNIQUE

We are pleased to inform you that the Institute is organising a “**Corporate Laws Week**” from 18th January, 2016 to 24th January, 2016. During this week we plan to organise programmes and events to have more exposure to the issues in corporate laws which will strengthen our efforts in giving our best whether we are in employment or practice.

All the Regional Councils and Chapters have been requested to actively organise and participate in these week long programmes and make it a grand success.

During these seven days we plan to conduct study circle meetings and/or seminars every day on one or more subjects. Some of the topics for discussions are being published in the Management Accountant which may be used for leading the discussions. I sincerely thank our members who have kindly consented to provide talking/discussion points.

The following are some of the topics for discussions and deliberations:

- ▶ CMA – CFO – KMP
- ▶ Pre certification of forms
- ▶ IFRS
- ▶ NCLT
- ▶ Internal Audit
- ▶ FEMA

It would be highly useful if we can think of having a few hours every day deliberations during the seven days, covering all the chapters of the COMPANIES ACT, 2013 so that we can gain more knowledge on the subjects which may be followed by focussed workshops on such topics as may be identified more useful later.

Apart from these topics, meetings and seminars may be also held to cover topics on other Corporate Laws including legislations related to CLIMATE CHANGE.

For the development of our profession we need continuous liaison with the Law Makers, Regulators, Industry, Chambers of Commerce and Educational Institutions. So taking this opportunity let us also plan the following during this Corporate Laws week.

i. Inviting law makers and regulators as chief guests and/or guests.

ii. Inviting Industry and Corporate Leaders to participate in our programmes.

iii. Organising joint programmes with Industry associations and chambers of commerce and other



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Chairman - Corporate Laws,
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institutions.

iv. Organising joint programmes with Universities, Colleges and inviting teaching faculty in the departments of Management and Commerce.

v. While interacting with educational institutions we can plan to do career counselling programmes and share our knowledge and experience on Corporate Laws with the students and faculty.

vi. We can take this opportunity of meeting our members to encourage our members to become members of Members Benevolent Fund.

vii. We can conduct Quiz Competition programmes on a subject/s in corporate laws for Members and Students.

viii. We can conduct Elocution Competition programmes on a subject/s in corporate laws for students

ix. It will be nice if we can encourage our students to take lead and organise student programmes.

x. It will be encouraging if we have more of our members addressing and talking on the corporate laws during the week.

Acquiring knowledge through programmes like this and compliance and adhering to the provisions of corporate laws by the professionals and business community will help make ‘**Make in India**’ and ‘**Swachh Bharat**’ Programmes a grand success.

Let each one of us the CMAs give ourselves a professional opportunity to serve the industry and society by actively participating in organising, encouraging and attending in this week long programmes during the “Corporate Laws Week”.

As we will be meeting large number of members, students and others during this week long events, let us work together towards making our ensuing National Cost Convention a grand success.



CMA Dr. P. V. S. Jagan Mohan Rao