

# INSTITUTE NEWS

## Eastern India Regional Council

### *The Institute of Cost Accountants of India - Bhubaneswar Chapter*



On May 22, 2016 the chapter organized one Personality & Communication Skill Development programme for pursuing final students at its premises. Shri Amit Kumar Tripathy, one of the best Soft Skill Trainers at Odisha guided the students. On May 28, 2016 to mark the celebration of Annual Day, a student's seminar had been organized by the Chapter on the theme 'Stress Management'. Dr Ashok Kumar Sahu, former ED (HR & Administration), NACO Ltd. & one of the soft skill trainers guided the students as resource person regarding management of stress. CMA B.K. Pattnaik, one of the founder members of the chapter being the chief guest handed over the trophies to the students. On May 30, 2016 the chapter conducted the 47th Annual General Meeting in reference to the provisions of Chapter Bye Laws. On the occasion the 4th quarter newsletter had also been inaugurated by CMA N. Mishra, Council Member & Chairman, RCs and Chapters Coordination Committee of the Institute, CMA S.P. Padhi, Chairman, EIRC and founder members CMA D.K. Das, CMA K.K. Sastri & CMA N. Mohapatra in the presence of the members of the managing committee and members of the Chapter. As per the instruction of Govt. of India and subsequent information received by the Institute, students and employees of the chapter participated and took pledge in the Swachh Bharat Aviyan from May 16 till May 31, 2016.

### *The Institute of Cost Accountants of India – South Odisha Chapter*



The Chapter conducted the 58th ICAI Foundation Day celebration on May 28, 2016 at its premises. CMA Narasingha Chandra Kar, Treasurer of the Chapter deliberated about the genesis and development of the institution. CMA Ch. Venkata Ramana, Member, EIRC of the Institute reiterated about the cost analysis which is an important factor for fixing attractive sale prices of any product in the market. He highlighted that the present ruling Govt. is giving utmost importance to CMAs in national corporate development and emphasized about the importance of Cost Audit for all manufacturing units.

## Northern India Regional Council

### *The Institute of Cost Accountants of India - Jaipur Chapter*



The Chapter organized a full day seminar on Income Computation & Disclosure Standards (ICDS) on May 15, 2016 at its premises. Key Speaker of the seminar was CA Anoop Bhatia. Shri Bhatia explained in detail the various aspects of these Standards which have been made applicable by the Income Tax Department from April 1, 2015 under Section 145 (2). These standards are applicable for 'Income from Business & Profession' and 'Income from other Sources'. CMA P.R. Jat, secretary of the chapter explained the usefulness of the theme of the Seminar.



On May 28, 2016, the chapter celebrated the 57th Annual Day of the Institute. On this occasion a program on Tree Plantation was organized in which senior members of the chapter, management committee members and staff took part with great enthusiasm. Also as per the direction of Govt. of India and subsequent communication received from the Secretariat of the Institute, Cleanliness Drive (Swach Bharat Abhiyan) was also held by the chapter by administering Swachhta Shapath (Pledge).

## Southern India Regional Council

### *The Institute Of Cost Accountants of India-Hyderabad Chapter*

On May 1, 2016 a programme on National Company Law Tribunal - Law & Opportunities for CMAs and Standards on Cost Auditing had been held by the chapter where CS R. Venkataramana, Vice Chairman, ICSI, Hyderabad Chapter suggested to go through the draft rules released by MCA to update their knowledge. CMA D. Zitendra Rao, Member & Chairman – SC for members in practice, SIRC of the Institute highlighted the standards on cost audit such as SCA-101-Planning an Audit of cost statements, SCA-102-Cost Audit Documentation, SCA-103-Overall objectives of the Independent Cost Auditor and the conduct of an audit in accordance with Cost Accounting Standards and SCA-104-Knowledge of Business, its processes and the Business Environment. On

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May 14, 2016 a half day seminar on Practicing CMAs of AP and TS had been organized where CMA A.N. Raman, past president, SAFA, the speaker highlighted that with changing times, the requirements of the organizations, expectations from the accounting fraternity particularly the CMAs are the need of the hour. On May 17, 2016, CMA Dr. R. Chandra Sekhar, secretary of the chapter met Director of Sri Prathiba Degree College for women in order to discuss on CMA support centre. On May 21, 2016 as per the directions of the Institute, the chapter observed Anti Terrorism Day. On May 28, 2016 the Institute observed a week long programme commencing from May 16, 2016 to May 31, 2016, a mandate on Swachh Bharat Abhiyan announced by Government of India. The objective of the programme is to keep the premises clean and green. CMA D. Suryaprakasam, chairman of the chapter, Sri N. Krishna Moorthy, Registrar of Companies, CMA D. Zitendra Rao, SIRC Member, CMA PAP Murthy, Past Central Council Member, Former Chairmen CMA G. Appa Rao, CMA M. Kameswara Rao and CMA Dr R. Chandra Sekhar, secretary of the chapter participated in the programme. On the same day the annual day celebrations of the Institute was organized by the chapter where CMA D. Surya Prakasam, the chairman of the chapter highlighted the importance of the day. Chief Guest Mr. Sandeep Kumar Sultania, IAS, Transport Commissioner in his valuable address, stressed the importance of CMA course, how CMAs are rendering valuable services in Government undertakings. CMA D. Zitendra Rao, Member SIRC indicated that the profession is marching ahead with growth in the economy by achieving the cost competitiveness. CMA N. Krishna Moorthy, Registrar of Companies, Hyderabad mentioned about the transparency, accountability and responsibility of the professionals while they are in practice or employment. On May 20, 2016, CMA Dr. R. Chandra Sekhar, secretary of the chapter met Director of the Cognizant College of Commerce, Ameerpet, Hyderabad to discuss about the CMA support centre and highlighted the importance of CMA course, its career growth, opportunities either in employment or in practice. On the same day CMA Dr. R. Chandra Sekhar, secretary of the Chapter met principal of the Sujatha Degree College for Women, Chapel Road regarding the CMA Support Centre and enlightened them about career as a CMA and discussed about its usefulness in getting a good job in the industry. On May 23, 2016 CMA Dr. R. Chandra Sekhar, secretary of the chapter met Mr. Krishnaiah Goud,



Principal of the Annie Besant Degree College for Women, Dilsukhnagar regarding the CMA Support Centre. On the same day CMA Dr. R. Chandra Sekhar, secretary of the chapter met principal of the DVM College of Commerce, Dilsukhnagar regarding the CMA Support Centre. The college has shown interest to take this support centre in order to give some value addition to the degree students in different streams.

### *The Institute of Cost Accountants of India - Madurai Chapter*



On May 28, 2016 the foundation day celebration for the year 2016 had been organized by the chapter and inaugurated by the chief guest, Shri N Senthilnathan, Director, Nataraj Oil Mills P Ltd, Manufacturers of Anjali brand Gingili oil etc and he emphasized that costing is very much needed for all as price is being fixed/offered by buyers and the profit available to entrepreneur is the difference between the selling price and the cost of production. CA P Rajavel, Practising Chartered Accountant & Chairman, The Institute of Company Secretaries of India, Madurai Chapter in his speech applauded the efforts by the Institute in creating opportunities for practicing cost accountants. CMA S Rajaguru, Practising Company Secretary, CMA R. Sarathbabu, Treasurer of the Chapter, CMA V. Hari Hara Prasad- Member working in Oman, CMA M. Raja Pandian, Practising Cost Accountant had been given felicitation speech. On the same day the Chapter conducted a half day programme on the theme 'National Company Law Tribunal' on the occasion of NCLT month celebrations announced by the headquarters of the Institute. CMA S Kumararajan, practicing cost Accountant, the speaker explained law relating to 'National Company Law Tribunal and National Company Law Appellate Tribunal' in Sec 407 to Sec 434 of the Companies Act, 2013 and also touched upon the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, Companies (Prevention of Oppression and



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Mismanagement) Rules, 2016 and the provisions of the National Company Law Tribunal Rules, 2016. Following the seminar on NCLT, a professional development programme had been organized by the chapter on 'Cost Auditing Standards' on May 28, 2016. CMA D. Kalaichelvan, Practicing Cost Accountant briefly explained the Cost Accounting Standards & Cost Auditing Standards with reference to Section 148 of Companies Act and the standards issued by the Institute and approved by the Government.

### *The Institute of Cost Accountants of India - Visakhapatnam Chapter*



On May 21, 2016 as per the direction of Govt. of India and subsequent communication received from the Secretariat of the Institute, the chapter observed Anti-Terrorism Day. The objective behind the observance was to wean youth from terrorism and violence. The day had been observed to create awareness among the students, staffs and members of the chapter about the danger of terrorism, violence and its effect on the general people, society and the country as a whole. On May 22, 2016 the chapter inaugurated Smart Class Room-1 at CMA Bhawan by Dr K Hari Babu, Member of Parliament and stated that this will help the students to enrich more knowledge. CMA K. Sanyasi Rao, SIRC Chairman requested the students to utilize the smart class in a better approach. CMA P.V.N. Madhav, chairman of the chapter, CMA M. Ramakrishna, secretary of the chapter, CMA C.S. Sundara Murthy, CMA S. Ramprasad, CMA U.Lakshmana Rao and other members of the Institute were present on the occasion. The Chapter celebrated Annual Day as per the guidelines of the Institute on May 28, 2016 at CMA Bhawan. CMA P.V.N. Madhav, chairman of the chapter, CMA M. Ramakrishna, secretary of the chapter, CMA C.S. Sundara Murthy and CMA V.J. Gupta participated in the celebration.



### *The Institute of Cost Accountants of India - Tiruchirapalli Chapter*

On June 9, 2016 the Chapter conducted PD Meet for CMA Members. Chief Guest of the Meet was CMA R Asokan, Advisor/ Cost, Ministry of Corporate Affairs on the theme 'Standards on Cost Auditing and Practical Issues'. CMA P Raju Iyer, Chairman/CAASB of the Institute & CMA K Suryanarayanan, Chairman/PD-SIRC of the Institute were the speakers and CMA I Ashok, Council Member, CMA A Mayilmuragan, Secretary, SIRC of the Institute were the invitees of the Meet.



### ***The Institute of Cost Accountants of India –Trivandrum Chapter***



On May 10 and 11, 2016, the Chapter conducted campus placement for the students who completed Certificate in Accounting Technician course (CAT) or CMA Intermediate Course and Infosys visited the chapter for conducting the same. CMA Dr. I Ashok, Council Member, CMA L Gurumurthy, Sr Director, Training and Placement of the Institute, CMA Joseph Louis, secretary of the chapter along with officials from Infosys were present in the placement programme.

On May 28, 2016 the Chapter organized a programme on 'National Company Law Tribunal under Companies Act 2013' where the guest speaker was CS Bilu Balakrishnan, FCS, Company Secretary, Kerala State Electronics Development Corporation Ltd., Trivandrum elaborated the functions of NCLT and NCLAT and also discussed the openings proposed for CMAs as members, consultants representatives etc. CMA Joseph Louis, secretary of the chapter stated that NCLT is not a new concept, but incorporated in the Companies Act 1956 on the recommendation of Eradi committee and later by J J Irani Committee but cannot be implemented due to judicial interventions. In his speech CS Bilu Balakrishnan elaborated the functions of NCLT and NCLAT and also discussed the openings proposed for CMAs as members, consultants, representatives etc.



### ***The Institute of Cost Accountants of India –Erode Chapter***



On May 28, 2016 the Chapter celebrated Foundation Day. CMA S. Gopalakrishnan spoke about the importance of the day.

### ***The Institute of Cost Accountants of India – Coimbatore Chapter***

On May 14, 2016, the chapter organized the PDP Meeting where CMA K. Vidhya Shankar delivered a speech on 'Role of Professionals under the Companies Act, 2013' to the members. The inaugural function of 82nd batch of oral coaching was held on May 18, 2016 chaired by chairperson of the chapter, CMA Meena Ramji.

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As per HQ Circular, the Chapter observed Anti- Terrorism Day on May 21, 2016. A meeting for members and students was arranged on the theme 'Terrorism eradication at Source'. Er. V.K.S.K. Senthil Kumar, the speaker emphasized the need to teach moral values to the youngsters and make everyone a responsible citizen. To assist the students in their preparation for June examination, the chapter conducted crash courses on various dates of May 2016. The Chapter celebrated NCLT month & Institute Annual Day and conducted a PD meeting for members and students on May 28, 2016. CS G. Balasubramaniam , Finance Controller - International Operations of Roots Group of Companies, Coimbatore deliberated on the theme 'Guidance on Good Practices in Corporate'. At the outset, he explained the evolution and definitions of corporate governance and went on analyzing the ways and means of achieving good corporate governance.

### Western India Regional Council



The Region conducted three programmes on Automation of MVAT jointly with Department of Sales Tax, Government of Maharashtra. The first programme was conducted on May 8, 2016 at Pune jointly with Pimpri Chinchwad Akurdi and Pune Chapter. Dr. Doke, Joint Commissioner, Mr. Nitin Shaligram, Project Director, New Automation, Deputy Commissioner and Staff Officer, MAHAVAT, GOM, CMA Rajendra Adsul, Deputy Commissioner, MAHAVAT guided the participants in Pune. CMA B.M. Sharma, Past President of the Institute, CMA L.D. Pawar, Treasurer WIRC, CMA Neeraj joshi, RCM of the Institute, CMA Amit Apte

council member were present on the occasion.

The second programme was conducted at WIRC office, Mumbai on May 17, 2016. Mr. Nitin Shaligram, Project Director, New Automation, Deputy Commissioner and Staff Officer, MAHAVAT, GOM, Mr. Gajanan Khanande, Deputy Commissioner, Returns SME, MAHAVAT, GOM, Mr. Kenvadekar, Joint Commissioner, LTU, MAHAVAT, GOM, Mr. Girish Nehete, Deputy Commissioner, MAHAVAT, GOM, CMA Rajendra Adsul, Deputy Commissioner, MAHAVAT, GOM guided the participants.

On May 28, 2016 the annual day celebration of the Institute had been held at WIRC. CMA V.C Kothari, the senior member informed the new areas available other than Cost Audit open to the members in practice and he requested the young CMAs to take up the same.

## ***The Institute of Cost Accountants of India - Surat South Gujarat Chapter***



On May 3, 2016 the chapter organized an industrial visit at the Surat District Co-Operative Milk Union Ltd (SUMUL). Mr P R Raval, junior executive arranged a plant visit and showed each and every production process and Mr. Manish Bhatt, Assistant General Manager, Marketing Department of the Surat District Co-Operative Milk Union Ltd (SUMUL) gave an excellent guidance and knowledge regarding dairy industry especially from process costing point of view. There was a questionnaire session and the students were enlightened by the session.

On May 28, 2016 the foundation day of the Institute

was celebrated at the Chapter's office where CMA Manubhai Desai, Chairman of the Chapter provided the outline of the achievements of the earlier days of the Institute and also of the Chapter. The chapter on the same day also took part in cleanliness drive (Swachh Bharat Abhiyan) at its premises under the leadership of CMA Manubhai Desai, chairman of the chapter. Again a CEP on 'Income Tax with Special Reference to MAT (Minimum Alternate Tax) & AMT (Alternate Minimum Tax)' had been organized by the chapter at its office. CMA Ravi Chhawchharia, the well known professional educationalist from South Gujarat, the Faculty for the CEP dealt in details about the Income Tax with special reference to MAT (Minimum Alternate Tax) & AMT(Alternate Minimum Tax).



A Smart Education Expo 2016- Mega Education Fair was jointly organized at Convention Center of Veer Narmad South Gujarat University, Surat by the Southern Gujarat Chamber of Commerce and Industries, Surat Municipal Corporation, Veer Narmad South Gujarat University from May 19 till 22, 2016 and the chapter actively participated in the said event.

Various dignitaries viz. vice-chancellor of the university, president of the southern Gujarat chamber of commerce and industries and chairperson of the cultural activities committee of Surat Municipal Corporation, well known national faculties of different conclaves graced the various occasions organized at the Education Expo.

## ***The Institute of Cost Accountants of India - Kolhapur Sangli Chapter***

On March 20, 2016 the chapter conducted a four-hour CEP on 'Sugar Industry & SAP Applications' and 'Budget 2016-2017'. CMA Shashikant S. Patil, General Manager (Finance) of Renuka Sugars explained the SAP Applications in Sugar Industry giving simple but suitable examples. CA Sunil S. Nagaonkar, a senior practicing Chartered Accountant, explained in details the new provisions in the Central Budget 2016-17.