



ICMAI THE INSTITUTE OF COST ACCOUNTANTS OF INDIA

भारतीय लागत लेखाकार संस्थान

Statutory Body under an Act of Parliament
(Under the jurisdiction of Ministry of Corporate Affairs)

President's Communiqué



CMA TCA Srinivasa Prasad

President

The Institute of Cost Accountants of India

*"The butterfly counts not months but moments
and has time enough."*

-- **Gurudev Rabindranath Tagore**

My Dear Professional Colleagues,
Namaskar!

It is with a sense of pride and significance that members, students and other stakeholders are informed of the formal launch of the Institute's new website on 10th April 2026, marking a long-awaited milestone in the Institute's

journey towards greater connectivity, transparency and service excellence.

With the objective of enhancing accessibility in compliance with the Guidelines for Indian Government Websites (GIGW) and open-source standards, the website is designed to improve access to information, streamline engagement and embody the progressive spirit of the Institute while fostering user-centric digital experiences including Screen Reader facility. Sincere gratitude is conveyed to the IT Committee and the IT Team of the Institute.

Meeting with dignitaries

1. The undersigned along with CMA Manoj Kumar Anand, Council Member met Shri D. Anandan, IAS, Additional Secretary, Ministry of Finance on 22nd April 2026 to discuss the professional matters and presented his membership certificate.
2. The undersigned along with CMA Manoj Kumar Anand, Council Member met Shri Anant Swarup, Secretary General, FICCI on 28th April 2026 and discussed professional matters.
3. The undersigned along with CMA Rajesh Sai Iyer, Secretary, SIRC and CMA K. Gomathisankar, RCM, SIRC met Shri B. Srikumar, ICLS, Registrar of Companies (ROC) Chennai, Ministry of Corporate Affairs on 30th April 2026 to discuss the professional matters.

National CMA Practitioners' Convention (NCPC) 2026

The undersigned along with CMA Neeraj D. Joshi, Vice President, CMA Manoj Kumar Anand, Chairman, PD & CPE Committee and other council members attended the *National CMA Practitioners' Convention (NCPC) 2026* at Chandigarh on 4th & 5th April 2026.

The inaugural session was graced by **Shri Harpal Singh Cheema, Hon'ble Minister** of Finance, Planning, Program Implementation, Excise and Taxation, Government of Punjab as the Chief Guest. **Shri Yogender Sharma, State President-Bhartiya Janata Yuva Morcha, Haryana** attended the NCPC as the Guest of Honour.

The undersigned while addressing the participants in the presence of the Chief Guest, underscored the valuable role of CMAs in driving efficiency, transparency and competitiveness across sectors while supporting economic growth and governance through cost management and analytics. Also highlighted the profession's expanding strategic role in areas like sustainability, finance and advisory services, while urging CMAs to build technological skills, uphold ethics and commit to continuous learning to contribute effectively to a resilient and sustainable economy.

National Seminar on Cost Audit

The Institute hosted a National Seminar on Cost Audit on 10th April 2026 in Mumbai, on the theme "*Cost Audit for Viksit Bharat: Value, Vishwas and Vision.*" The event brought together policymakers, industry leaders and professionals to examine how cost audit can further strengthen India's economic framework and support its goal of becoming a developed nation.

The seminar was graced by **Shri Jishnu Dev Varma, Hon'ble Governor of Maharashtra**, as the Chief Guest of the inaugural session. The undersigned along with CMA Neeraj D. Joshi, Vice-President, CMA Manoj Kumar Anand, Chairman, PD & CPE Committee also addressed the participants during the inaugural session.

The Chief Guest in his address highlighted that achieving Viksit Bharat 2047 requires robust financial governance, with cost audit playing a crucial role in ensuring transparency, efficiency and competitiveness. He advocated expanding cost audit from a compliance-focused practice to a comprehensive framework covering all types of companies, enabling better decision-making, accountability and optimal resource use.

Speakers and Guests collectively emphasized the urgent need to enhance financial governance by increasing the role of finance professionals and expanding the adoption of cost audit across sectors. The crux of the seminar was clear: a broader, technology-driven and systematically implemented cost audit framework is essential for sustainable growth, effective governance and India's journey toward becoming a *Viksit Bharat*.

IFAC PAIB Advisory Group meeting

The *IFAC PAIB Advisory Group meeting* was attended by CMA (Dr.) Ashish P. Thatte, Member IFAC-PAIB Advisory Group and CMA Neeraj D. Joshi, Vice President at Hong Kong from 15th to 17th April 2026. While certain key aspects and areas related with the CMA profession were discussed during the Meeting; CMA Thatte delivered a presentation on the activities and initiatives of the Institute for the Members in Industry at this platform.

Residential Regional Conference of NIRC

The undersigned attended the *Residential Regional*

Conference (RRC-2026) of NIRC, hosted in Manali, Himachal Pradesh during 17th to 19th April 2026, on the theme “*Samanvay – Prakriti ke Sath Pragati*”. The RRC was graced by Council Members of the North and other Regions, Regional Council Members of NIRC. The RRC was well attended by the Members.

The undersigned while addressing the participants in the inaugural session highlighted the need of balancing economic progress with environmental sustainability, urging responsible and inclusive development aligned with the conference theme. Also underscored the critical role of CMAs in enhancing efficiency, sustainability and regional growth.

Meeting of Steering Committee for Corporate Mitra

The undersigned, along with CMA Manoj Kumar Anand, Council Member, CMA (Dr.) D.P. Nandy, Secretary (Officiating) and CMA (Dr.) S.K. Gupta, Managing Director, ICAI RVO participated in a *Steering Committee meeting* held on 22nd April 2026 under the chairmanship of Shri Rahul Jain, IAS, Joint Secretary (PI), MCA. The discussions focused on the implementation strategy, monitoring framework, stakeholder coordination and necessary measures for timely course correction to ensure alignment with the objectives of the Corporate Mitra Scheme.

Hearing before PSC on Finance on SEBI Code

The Institute had the opportunity to present its views on the *Securities Markets Code, 2025* before the Parliamentary Standing Committee (PSC) on Finance during a hearing held on 23rd April 2026 in Delhi. The Institute was represented by a delegation led by CMA (Dr.) K. Ch. A. V. S. N. Murthy, Chairman, Corporate Laws Committee and accompanied by CMA Chittaranjan Chattopadhyay, CMA (Dr.) Ashish P. Thatte, Council Members and others.

Interaction with Members at Pune Chapter

The undersigned along with CMA Neeraj D. Joshi, Vice President and other Council Members visited the Pune Chapter on 24th April 2026 and had fruitful interaction with the members of the chapter during the *Members' Interaction with Council Members* in presence of the Council Members, Former

Presidents, and Chairman & MC members of the Chapter.

3rd Regional Tax Conclave at Bhilai

The undersigned along with CMA Neeraj D. Joshi, Vice-President, CMA Ashwin G. Dalwadi, Former President and Council Member and CMA (Dr.) Ashish P. Thatte & CMA Harshad Deshpande, Council Members attended the 3rd Regional Tax Conclave of WIRC on the theme *Strengthening Economic Growth through Tax reforms and Compliances Date*, organised by the Bhilai Chapter at Bhilai on 26th April 2026.

Addressing the participants the undersigned highlighted the Institute's continued efforts in the areas of professional development, capacity building, enhancing academic delivery, student support services, outreach initiatives, examination and placement systems.

Shri Chitta Ranjan Mohapatra, Director In-Charge, SAIL–Bhilai Steel Plant was the Chief Guest of the event while **CMA Praveen Nigam**, Executive Director (F&A), SAIL–Bhilai Steel Plant was the Guest of Honour of the event. Eminent professionals addressed the participants highlighting the significance of tax reforms, compliance, professional adaptability and continuous upskilling in driving economic growth and strengthening the CMA profession. The event concluded with the felicitation of ICAI's Rank Holder Students of Chhattisgarh.

Interaction with Members and Students at Raipur Chapter

The undersigned visited Raipur Chapter on 26th April 2026 and had a fruitful interaction with the members and students of the chapter in presence of CMA Mihir Vyas, Chairman, WIRC, RCMs of WIRC and MC members of the Chapter.

Workshop on Income Tax Act, 2025 and Income Tax Rules, 2026

The Tax Research Department of ICAI organised an in-depth workshop on the Income Tax Act, 2025 and Income Tax Rules, 2026, at Bhubaneswar on 26th April 2026. The event was graced by **Shri Umakant Dhrupati**, Additional Commissioner of Income Tax, Range–I, Bhubaneswar, as Chief

Guest, while **Shri Nihar Ranjan Nayak**, Additional Commissioner of State (CT & GST), Bhubaneswar, attended the event as Guest of Honour, alongside CMA Bibhuti Bhusan Nayak, IFP & Council Member. CMA Ajith Sivadas, CMA Sudhansu Kumar Sahu and Shri Tarun Agarwalla, Resource Persons, led the highly interactive session beneficial for participating students and members.

DGR-CAT Batches

During the month of April 2026, seven new batches were commenced at the Haridwar–Rishikesh, Lucknow, Cochin, Karnal–Panipat, Jodhpur, Ahmedabad and Faridabad Chapters of the Institute, ensuring broad regional representation and enhanced accessibility.

The Institute successfully concluded batch at SIRC on 10th April 2026, followed by the successful completion of batches at the Beawar and Ranchi Chapters of the Institute on 30th April 2026.

The valedictory programme at Ranchi Chapter was graced by Lt Col Neeraj Pathak, as the Chief Guest, in presence of CMA Bibhuti Bhusan Nayak, IFP and Council Member, CMA Chittaranjan Chattopadhyay and CMA Avijit Goswami, Council Members, CMA Arati Ganguly, Chairperson, EIRC and CMA Meera Prasad, Chairperson, Ranchi Chapter.

The Chief Guest appreciated the Institute's commendable initiative in conducting the CAT Course for defence personnel and acknowledged its valuable contribution towards their rehabilitation. Lt Col Neeraj Pathak lauded the Institute's timely and effective delivery of the programme and expressed confidence in the continued growth of the ICMAI–DGR partnership.

Membership Initiatives

During the month of April 2026, 332 new members were granted Associate Membership and 86 members were advanced to Fellowship. Members who have not yet renewed their CoP are requested to apply for renewal at the earliest and in any case not later than 30th June 2026. Members may also apply for the '*Members Benevolent Fund*' through the online portal for health benefits. Members are urged to regularly visit the Institute's website to keep themselves updated on all relevant information, facilities and announcements.

National Seminar on Management Accounting

It is a pleasure to inform that the Management Accounting Committee (MAC) of the Institute is organizing a *National Seminar on Management Accounting: Driving Strategy, Performance and Sustainable Value* on 6th May 2026 at KASSIA Auditorium, Bengaluru. The Committee will also be presenting the '*Management Accounting Award*' at the National Seminar.

N.K. Bose Memorial Lecture

To commemorate the Birth Centenary of Late CMA N.K. Bose, Former President, ICMAI, the Institute is organising the *N.K. Bose Memorial Lecture* on 15th May 2026 at the J.N. Bose Auditorium, Kolkata. The event seeks to honour the enduring legacy of CMA N.K. Bose, a pioneer of CMA Profession in India, whose visionary contributions laid a strong foundation for transparency, efficiency and accountability in cost management. The event will feature eminent domain experts sharing insights and reflecting these ideals to inspire the professional community.

13th National Students' Convocation 2026

The Institute will be organising the 13th National Students' Convocation 2026 on 22nd May 2026 at the C. Subramaniam Convention Centre, NASC Complex of ICAR, New Delhi. Necessary information regarding the Convocation will be shared by the Examination Department with all eligible students in due course.

As we progress together, the Institute extends its heartfelt greetings and best wishes to all members, students and stakeholders on the auspicious occasions of Buddha Purnima, Guru Rabindranath Tagore Jayanti and Id-ul-Zuha (Bakrid). May these celebrations foster a spirit of unity, renewed commitment and collective purpose in all our pursuits.

Jai Hind!

With warm regards,



CMA TCA Srinivasa Prasad

1st May 2026