

# National Seminar on Cost Audit: *Cost Audit for Viksit Bharat – Value, Vishwas and Vision*

10<sup>th</sup> April 2026, Mumbai

The Institute successfully hosted National Seminar on Cost Audit on Friday, 10<sup>th</sup> April 2026, at the Yashwantrao Chavan Centre, Nariman Point, Mumbai. The seminar, themed “*Cost Audit for Viksit Bharat: Value, Vishwas and Vision,*” aimed at bringing together leading policymakers, industry stalwarts and professionals to deliberate on the evolving role of cost audit in strengthening India’s economic framework and supporting its vision 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 distinguished Guests of Honour included Dr. Ramakanta Panda, Managing Director of Asian Heart Institute & Research Centre; Dr. Rahul Mirchandani, Chairman & Managing Director of Aries Agro Limited; and Dr. Vijay Satbir Singh, IAS (Retd.), Former Chief Secretary, Government of Maharashtra.

The Hon’ble Chief Guest, in his address, emphasized that India’s journey towards Viksit Bharat 2047 necessitates strong financial governance, with Cost Audit serving as a key enabler of efficiency, transparency, and competitiveness across both government and industry. He underscored the need for a strategic shift from the current selective, compliance-driven approach to a comprehensive Cost Audit framework encompassing all companies, including listed entities, FMCG companies, multinational corporations, MSMEs and borrowing entities. He further noted that such universal adoption would facilitate robust cost intelligence, informed pricing and subsidy decisions, improved creditworthiness, enhanced global competitiveness and ensure optimal resource utilization and greater accountability.

The seminar featured eminent thought leaders as speakers, including CMA Praveen Nigam,

Executive Director (F&A) at SAIL – Bhilai Steel Plant; CMA Ashu Mathur, Former Chief Advisor (Cost), Ministry of Finance, Government of India; Dr. Nitin Kareer, IAS (Retd.), Former Chief Secretary, Government of Maharashtra; Shri Dinesh Kumar Khara, Former Chairman of State Bank of India; CMA Asim Kumar Mukhopadhyay, Managing Director & Founder of NAVTOM Consulting Pvt. Ltd.; CMA Parvathy Venkatesh, Practicing Cost Accountant and CMA P. Vasudevan, Executive Director, RBI.

The speakers highlighted the imperative of strengthening financial governance through greater induction of finance professionals in government and a wider adoption of cost audit mechanisms. They noted that with substantial public expenditure across sectors, there is an increasing need to enhance transparency, accountability and efficiency in public spending, supported by stronger institutional frameworks and data-driven decision-making.

Outlining the way forward, they emphasized the need to broaden the scope, awareness, and application of Cost Audit across government and industry including emerging sectors, public-funded entities and large-scale infrastructure projects. Key recommendations included augmenting the cadre strength of the Indian Cost Accounts Service (ICoAS), facilitating lateral entry of qualified professionals, leveraging technology and artificial intelligence and implementing structured reforms through phased roadmaps. Collectively, these measures aim to establish Cost Audit as a cornerstone of efficient resource utilization, sound governance, and sustainable economic growth in India.

The Seminar was attended by around 500 delegates from Corporate Sector, Industry Associations, Government, Regulatory Bodies, Financial Institution and CMA Professional Practice & other Professional Bodies.

**Glimpses of National Seminar on Cost Audit:**  
*Cost Audit for Viksit Bharat – Value, Vishwas and Vision*



**Congratulations!!!**



**CMA Anupam  
Lahiri**

**H**earliest Congratulations to CMA Anupam Lahiri, an officer of the Indian Statistical Service with over 28 years of diversified experience spanning official statistics, judicial administration, energy sector regulation, food security management and legal research, has been promoted as Additional Director General, NITI Aayog, Government of India to contribute towards national level policy formulation on 8<sup>th</sup> April 2026.

We wish CMA Anupam Lahiri the very best for all his future endeavours.