



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 ICMAI'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 ICMAI 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 ICAI-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, ICAI, 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

BRIEF SUMMARY OF THE ACTIVITIES OF VARIOUS DEPARTMENTS/ COMMITTEES/ BOARDS OF THE INSTITUTE DURING THE MONTH OF APRIL 2026

BANKING, FINANCIAL SERVICES AND INSURANCE BOARD (BFSI BOARD)

Webinars

1. The Board organized a Webinar on 16th April 2026 on Fintech Disruption in India: Opportunities for CMAs, Ms. Jaya Devdas Pai, Former Deputy General Manager (IT), State Bank of India was the Speaker.
2. The Board organized a Webinar on 18th April 2026 on Climate Finance-Indian Perspective. CMA Siddhartha Pal, Practicing Cost Accountant and Sustainability Consultant was the Speaker.

Certificate Courses

1. The Board started the 13th batch of the Certificate Course on *Concurrent Audit of Banks* from 18th April 2026. CMA Reeny Ajith, Regional Director, Chhattisgarh, Reserve Bank of India was the Chief Guest for the inauguration.
2. The 1st batch of the Certificate Course on Project Financing will start from 2nd May 2026 and all are requested to join the course which is aimed at capacity building and knowledge enhancement.

Opportunities for CMAs

1. On representation from the Board, the SBI-SG Global Securities Services Private Limited has included CMA firms for applying in the Request for Proposal of Concurrent Audit Verification for Mutual Funds Clients of SBI-SG Global Securities Services Private Limited.
2. CMAs are eligible to apply for various vacancies in Cosmos Cooperative Bank Limited.
3. CMAs are eligible to apply for the recruitment of Senior Manager, Financial Analyst & Manager Financial Analyst in Indian Bank.
4. CMAs are eligible to apply for the recruitment of Associate Manager – Finance & Accounting in Small Industries Development Bank of

India (SIDBI).

BFSI Chronicle

The Board released the 24th edition of the quarterly issue of the BFSI Chronicle. The link to view the issue is as follows: <https://icmai.in/BFSI/BFSIIndex>

Printed copies of the publications of the BFSIB

The printed copies of the BFSIB publications can be purchased from the following link: https://icmai.in/booksale_bfsi/Home.aspx

CAT DEPARTMENT

CAT Course Part – I Examination – June 2026

Term: The CAT Directorate issued the notification for the CAT Course Part–I Examination – June 2026 term. The examination is scheduled to be held on 13th June 2026 in an offline, OMR-based format at designated centres across the country.

Online Classes for CAT Students: The CAT Course Part–I e-learning classes commenced on 6th April 2026 with a renewed focus on interactivity and student engagement. Led by expert faculty, these sessions are designed to provide conceptual clarity and practical insights, enabling students to prepare effectively for the upcoming examination.

INTERNATIONAL AFFAIRS COMMITTEE

International Affairs Committee organized a webinar on the Topic “*Strategic Management Accounting in an International Context - Scope and Application*” on 15th April 2026 that was well appreciated by the Members.

STUDIES DEPARTMENT

1. The Institute recorded a milestone admission of around 87,600 students in FY 2025-26, reflecting growing student trust in the CMA Course and the Institute’s strong academic delivery, support services, outreach and examination & placement systems.
2. Upto April 2026, affiliation has been granted to 17 (seventeen) educational institutions under the National Accreditation Policy

(NAP) of the Institute.

3. Online Coaching Classes for Postal students of the Intermediate and Final levels have been conducted for the June 2026 term of examination.
4. Model Question Papers (MQPs) for Intermediate and Final Levels are being uploaded gradually on the Institute's website for the June 2026 term of examination.

SUSTAINABILITY STANDARDS BOARD

Webinars

1. Vasudhaiva Kutumbakam Series

- ⊙ **55th Webinar:** The Board organised its 55th Webinar of the Vasudhaiva Kutumbakam series on 10th April 2026 on the topic “*Anomalies in the BRSR Reporting*”. Shri Kamal Garg, Practising Chartered Accountant was the speaker.
- ⊙ **56th Webinar:** The Board organised its 56th Webinar of the Vasudhaiva Kutumbakam series on 24th April 2026 on the topic “*Achieving Sustainability through Carbon Management*”. Dr. Manoj Kumar Jhariya, Assistant Professor, Department of Farm Forestry, Sant Gahira Guru Vishwavidyalaya was the speaker.

2. Parinayati Series

The Board organized the 6th Parinayati Webinar series on the topic of *ESG and Sustainability Reporting in Nigeria*. CMA (Dr.) Aditi Dasgupta, Joint Director, ICAI and CMA Arunabha Saha, Practising Cost Accountant were the speakers.

Monthly Newsletter – Sukhinobhavantu

The Board released Volume XXXIII of the monthly newsletter *Sukhinobhavantu* for the month of April 2026. The Download link is as follows:

https://icmai.in/CIntCourses/SSB_Newsletter_SUKHINOBHAVANTU

Certificate Course on ESG

The admission for the 7th batch of the Certificate Course on ESG has started and members and students are requested to enroll for the course for capacity enhancement and knowledge dissemination.

TAX RESEARCH DEPARTMENT (TRD)

Webinars on Taxation

1. **The Income Tax Series 2025:** Held every Tuesday in partnership with the Income Tax Department.

#	Date	Topic	Faculty	Brief About the Webinar
1	07.04.2026	PGBP (Part:1) [Sec 26 -43] under ITA, 2025	Shri Vikash Mundhra	The session covered key sections dealing with the computation of business income, admissible and inadmissible expenses and important practical aspects relevant for tax compliance. It aimed at providing participants with a clear conceptual understanding along with insights into real-world application of these provisions
2	14.04.2026	PGBP (Part:2) [Sec 44 -46] under ITA, 2025	Shri Vikash Mundhra	The session focused on presumptive taxation, computation mechanisms, and specific provisions governing business income under these sections. It also provided practical insights to help participants better understand the application of these provisions in real-life tax scenarios and compliance requirements.
3	21.04.2026	Return of Income under ITA, 2025	CMA Gopal Krishna Raju	The session covered key aspects such as types of returns, due dates, filing procedures, and common compliance requirements. It also highlighted practical considerations and recent updates to help participants ensure accurate and timely filing of returns

4	28.04.2026	Assessment under ITA, 2025	CMA Gopal Krishna Raju	The session covered various types of assessments, procedural aspects, and the roles and powers of tax authorities. It also highlighted practical issues and compliance requirements, enabling participants to better navigate assessment proceedings effectively.
---	------------	----------------------------	------------------------	---

Kar Kranti Series on Indirect Taxation: Conducted on the 2nd & 4th Wednesday of every month.

#	Date	Topic	Faculty	Brief About the Webinar
1	08.04.2026	The burden of proving eligibility of ITC claim lies on taxable person: Section 155 OF CGST Act, 2017	CMA Anil Sharma	The session covered the legal provisions of Section 155, documentation requirements, and common challenges faced during scrutiny. It also provided practical guidance and strategies to effectively respond to notices and ensure compliance under GST law.
2	22.04.2026	Benefits and Schemes under FTP 2015 – 20	Shri Shrenik Mehta	The session covered various incentive schemes, eligibility criteria, and procedural aspects for availing benefits. It also offered practical insights to help participants effectively utilize these schemes and ensure compliance with regulatory requirements.

Other initiatives

- The classes for the following professional courses have commenced with effect from 18th April 2026:
 - ☉ Certificate Course on GST (CCGST-20)
 - ☉ Advanced Certificate Course on GST (ACCGST-16)
 - ☉ Certificate Course on TDS (CCTDS-16)
 - ☉ Certificate Course on Filing and Filling of Return (CCFR-16)
 - ☉ Certificate Course on International Trade (CCIT-10)
 - ☉ Advanced Course on Income Tax Assessment and Appeal (ACITAA-13)
 - ☉ Advanced Course on GST Audit and Assessment Procedure (ACGAAP-13)
 - ☉ Advance certificate course on GST Litigation Management (ACCGLM – 1)
- Certificate course on Income Tax Act 2025 (CCITA – 1) has commenced in April 2026 and has garnered huge response from students, members and non-members. The course is a pro-active initiative of the department for value addition to the knowledge base in Taxation of the people.

- Exams for the Taxation courses were conducted successfully on 8th March 2026.

TRAINING DEPARTMENT

- NPTEL has provided the newly registered students of the June 2026 term with access to specific courses: *Communication and Soft Skills* for Intermediate students and *Business Intelligence and Analytics* for Final students. An orientation session was also conducted by NPTEL to brief them on the modules.
- MS Office, E-filing and Tally classes for the newly registered students of June 2026 term were successfully completed on 27th April 2026.

ICMAI REGISTERED VALUERS' ORGANIZATION (RVO)

ICMAI RVO has successfully organised two (2) “50-Hour Training Programs” for securities or financial asset class and land and Building asset class, also organised eleven (11) “online Professional Development Programs” and in its efforts to bring out relevant publications for the development of the valuation profession. ICMAI RVO also released its monthly journal, *The Valuation Professional*.

ICMAI SOCIAL AUDITORS' ORGANISATION (SAO)

ICMAI SAO has successfully organised one (1) Preparatory Course for Social Auditors Examination, two (2) online Professional Development Programs and two (2) Physical Awareness Programs on Social Stock Exchange at Nagpur and Kozhikode. ICMAI SAO also released its monthly journal, *The Social Impact Assessor*.

INSOLVENCY PROFESSIONAL AGENCY OF THE INSTITUTE OF COST ACCOUNTANTS OF INDIA (IPA-ICMAI)

IPA-ICMAI in its endeavor to promote professional development and sharpen the skills of the professionals has undertaken several initiatives, during the month of April 2026.

1. A Webinar Series on “*IBC 2026 Unpacked: A Clause-by-Clause Masterclass*” held on 4th April 2026, in association with IP Net. The webinar witnessed enthusiastic participation from professionals and served as a valuable platform for enhancing conceptual clarity and practical understanding of the evolving insolvency framework.
2. IPA-ICMAI organised a two-day Certificate Training Program for Professionals under the IBC Ecosystem on 17th & 18th April 2026, in Ahmedabad, in association with DBS Bank India and IP Foundation. The program provided valuable insights into the evolving Insolvency and Bankruptcy Code (IBC) framework, with a strong focus on practical aspects, procedural nuances, and recent regulatory developments. It witnessed active participation from professionals across the ecosystem, fostering knowledge exchange and enhancing capacity building within the insolvency domain.
3. IPA-ICMAI, jointly with Association of Corporate Advisors & Executives (ACAE) and IPNet, successfully conducted a Conclave on IBC in Kolkata on 18th April 2026. The program witnessed active participation and engaging discussions on key developments in the insolvency landscape. It served as a valuable platform for knowledge exchange

among professionals and stakeholders.

4. IPA-ICMAI conducted a Virtual Workshop on “*Avoidance Transactions including Case Studies & Forensic and Transaction Review Engagements (w.r.t. latest amendments under IBC)*” on 19th April 2026. The session focused on practical insights into avoidance transactions and forensic review under the IBC framework. The program was supported by 3i Advisory as the Knowledge Partner.
5. IPA-ICMAI, in association with the Kerala Insolvency Professionals Forum (KIPF), organised a Seminar on “*IBC (Amendment) Act 2026 – A Walkthrough*”. on 23rd April 2026. The session focused on key amendments and practical implications under the IBC framework. The program featured Adv. (CA) Nipun Singhvi as the speaker.
6. IPA-ICMAI, in association with the Association of Insolvency Professional Entities (AIPE), organised a virtual webinar on “*Decoding the Amendments: Navigating IBC's Transformative Shifts – Strategy, Compliance and Stakeholder Impact*” on 24th April 2026. The session focused on recent amendments and their practical implications on stakeholders within the IBC framework. The program featured Mr. Sumant Batra along with a distinguished panel of experts.
7. A Two-Day Learning Session on “*CIRP Strategy & CoC Management*” was held on 25th April 2026. The program covered advanced aspects of the CIRP lifecycle, including Information Memorandum drafting and resolution process management. It also focused on CoC functionality, stakeholder coordination and practical insights through case studies and simulations.
8. In its endeavor to promote the profession, encourage knowledge sharing and enhance sensitization of the insolvency ecosystem, IPA-ICMAI published Au-Courant (Daily Newsletter), a Weekly IBC Dossier, a Monthly e-Journal, a Quarterly Digest and Annual Publication, all of which are hosted on its website.