President's Communiqué

CMA Chittaranjan Chattopadhyay
President
The Institute of Cost Accountants of India

"Arise, awake, and stop not till the goal is reached."

-- Swami Vivekananda

My Dear Professional Colleagues,

Namaskar!

It is with immense gratitude, deep humility and a profound sense of responsibility that I assume the office of the President of The Institute of Cost Accountants of India (ICMAI) for the Council Year 2026–27.

I sincerely thank my esteemed colleagues in the Council for reposing their trust and confidence in me by electing me to this august office. I consider this not merely an honour but a sacred responsibility to serve our profession, our Institute and our nation with integrity, commitment and purpose.

At the outset, I extend my heartiest congratulations to CMA Manoj Kumar Anand on his election as the Vice President of the Institute. Through his vision and dedicated service over the years, he has made significant contributions to the profession and the Institute, reflecting his unwavering commitment to their growth and advancement. I look forward to working closely with him as we strive together to achieve our shared aspirations for the Institute and further elevate the stature of the Cost and Management Accounting profession.

I also record my sincere appreciation for CMA TCA Srinivasa Prasad, Immediate Former President, for his dynamic leadership and invaluable contributions during the Council Year 2025–26. His tenure witnessed several significant initiatives that strengthened the Institute's institutional framework, enhanced stakeholder engagement, expanded opportunities for members and students, accelerated digital transformation and further reinforced the relevance of the CMA profession in India's evolving economic landscape. We shall continue to build upon these achievements with renewed enthusiasm and purpose.

I am equally grateful to all our Former Presidents, Former Council Members, Regional Councils, Chapters and senior members whose vision, wisdom and selfless service have shaped this great Institute over the past decades. Their legacy inspires us to move forward with confidence while preserving the enduring values that define our profession.

As I embark upon this journey, I do so with the benefit of a rich professional and institutional experience. My career of more than thirty-eight years in the banking sector has provided me with extensive exposure to banking operations, finance, public financial management, governance and strategic administration. My association with the Institute, as Chairman of the Eastern India Regional Council, as a Council Member during the term 2019–23 and again during the present Council term 2023–27, has been a journey of learning, service and unwavering commitment to our profession. These experiences have strengthened my conviction that sound financial management, transparency, accountability and strategic decision-making are indispensable to sustainable economic growth and nation building.

Soon after assuming office, Vice President CMA Manoj Kumar Anand and I had the privilege of calling on the Hon'ble Minister of State for Corporate Affairs, Shri Harsh Malhotra and apprising him of the Institute's ongoing initiatives and our vision for strengthening the CMA profession.

We also had meaningful interactions with Ms. Deepti Gaur Mukerjee, Secretary, Ministry of Corporate Affairs; Shri Ansuman Pattnaik, Additional Secretary; Smt. Anita Shah Akella, Joint Secretary and Council Member (Government Nominee), ICMAI; Shri Balamurugan D., Joint Secretary; Shri Rahul Jain, Joint Secretary; and Shri Mahendra Kumar, Director, Ministry of Corporate Affairs, on matters relating to the Institute and the expanding role of CMAs in supporting India's economic priorities. These interactions reaffirmed our shared commitment to fostering closer collaboration between the Institute and the Government in advancing the national agenda.

During the course of our engagements, we also had the honour of meeting Dr. Jayanta Kumar Roy, Hon'ble Member of Parliament; Shri Inder Deep Singh Dhariwal, Additional Deputy Comptroller and Auditor General (Accountability) and Council Member (Government Nominee), ICMAI; CMA Lalit Wadhwa, ICoAS, Advisor (Cost), Cost Audit Branch, Ministry of Corporate Affairs and Joint Secretary (AB-PMJAY) & Advisor (Cost), Ministry of Health & Family Welfare, who is also the Secretary General of the Indian Red Cross Society; and CMA Chunilal Ghosh, ICoAS, Advisor (Cost), Department of Economic Affairs, Ministry of Finance. These interactions provided a valuable opportunity to exchange perspectives on strengthening the contribution of the CMA profession towards good governance, public financial management and India's journey towards sustainable economic development.

The month of July 2026 witnessed several significant initiatives and milestones that further strengthened the Institute's commitment to professional excellence, knowledge leadership, stakeholder engagement, academic collaboration and member-centric growth. Some of the key highlights are as follows.

- **Academic Collaborations**

  The Institute further strengthened its engagement with academia by signing Memorandum of Understanding signed with Delhi Technological University (DTU), New Delhi on 8th July 2026 and with the Institute of Commerce, Nirma University (ICNU), Ahmedabad on 10th July 2026. These collaborations aim to promote academic excellence, collaborative research, professional education, skill development and stronger industry-academia linkages, while creating greater opportunities for students and members of the profession.

- **Release of the Guidance Note on Risk-Based Internal Audit of the Cement Industry**

  I am pleased to share that the Institute released the Guidance Note on Risk-Based Internal Audit of the Cement Industry, developed by the Internal Auditing and Assurance Standards Board (IAASB) on 21st July 2026. The Guidance Note provides a practical framework covering enterprise risk management, governance, internal controls, ESG-related risks, information technology controls, and industry-specific risk-based internal audit methodologies. I congratulate the Internal Auditing and Assurance Standards Board and all those associated with the development of this valuable publication, which will serve as an important professional resource and contribute significantly to strengthening risk-based internal audit practices in the cement industry.

- **Launch of Registrations for the Corporate Mitra Course**

  Registrations for the Corporate Mitra Course on the SWAYAM Plus portal were formally launched on 15th July 2026 in the presence of Shri Rahul Jain, Joint Secretary, Ministry of Corporate Affairs; Shri Mahendra Kumar, Director (PI), Ministry of Corporate Affairs; CMA TCA Srinivasa Prasad, the then President, ICMAI; and representatives of the Ministry of Corporate Affairs, the three Professional Institutes, IIT Madras, IIT Pravartak and SWAYAM Plus. The launch marked an important milestone in implementing the Ministry of Corporate Affairs' Corporate Mitra Scheme, aimed at developing a skilled cadre of paraprofessionals to support MSMEs in strengthening compliance, governance, and ease of doing business.

- **Awareness Campaign on the Corporate Mitra Scheme**

  The Institute actively collaborated with the Indian Institute of Corporate Affairs (IICA), Shillong, under the aegis of the Ministry of Corporate Affairs, Government of India, in organising awareness webinars on the Corporate Mitra Scheme as part of the North East Awareness Campaign. Conducted in association with Rajiv Gandhi University, Arunachal Pradesh, Mizoram University and the National Law University of Meghalaya, the webinars witnessed enthusiastic participation from students and stakeholders across the region. The initiative reflects the Institute's continued commitment to supporting the Government's efforts in developing skilled paraprofessionals to strengthen the MSME ecosystem and promote ease of doing business.

- **CAT Course in Partnership with the Directorate General Resettlement (DGR), Ministry of Defence, Government of India**

  The Institute's commitment towards supporting the resettlement and professional empowerment of armed forces personnel continued to gain further momentum during July 2026. Under its collaborative initiative with the Directorate General Resettlement (DGR), Ministry of Defence, Government of India, the Certificate in Accounting Technicians (CAT) Course continued to serve as a significant platform for equipping retiring defence personnel with industry-relevant knowledge and professional skills, enabling their successful transition to rewarding civilian careers.

  During the month, four new CAT Course batches commenced at Patna (Patna Saheb Chapter), Durgapur, Guwahati, and Noida under the DGR Training Calendar 2026–27. The commencement of these batches further strengthened the Institute's outreach across diverse regions of the country and reflected the growing confidence of defence personnel in the CAT Course as a pathway to professional excellence and enhanced employability.

  I had the privilege of attending the inaugural programme of the CAT Course batch at the Patna Saheb Chapter, Patna, on 16th July 2026, along with my Council colleague CMA Avijit Goswami. The programme was also graced by CMA Sarvan Kumar, Chairman, Patna Saheb Chapter, members of the Managing Committee of the Chapter and Col. Himanshu Tiwari (Veteran), who attended as the Chief Guest. The inaugural session witnessed enthusiastic participation from the candidates and reaffirmed the Institute's commitment to providing quality professional education to our defence personnel.

  On 23rd July 2026, Brigadier Vikas Batra, Additional Director General, Directorate Resettlement Zone (Central), Ministry of Defence, visited the ongoing CAT Course batch at Prayagraj Chapter for a mid-term inspection. During his visit, the ADG expressed his satisfaction with the quality of academic delivery, course content, and training infrastructure. He appreciated the Institute's dedicated efforts in enhancing the professional capabilities of candidates sponsored by the Directorate General Resettlement (DGR).

  The month of July 2026 also witnessed the successful completion of CAT Course batches at Haridwar, Lucknow and Cochin. The participants successfully completed intensive training in accounting, finance, taxation, management and allied subjects, thereby enhancing their knowledge, employability and preparedness for meaningful opportunities in the corporate and professional sectors.

The simultaneous commencement of new batches and successful completion of ongoing programmes aptly demonstrate the continuity, effectiveness and growing impact of the Institute's partnership with the Directorate General Resettlement. Each batch represents another meaningful step towards empowering our nation's defence personnel with the knowledge, confidence and professional competencies required to excel beyond their distinguished military careers.

As the CAT Course continues to expand its footprint across the country, the Institute remains steadfast in its mission of creating sustainable career opportunities for armed forces personnel and contributing meaningfully to their successful transition into productive and rewarding civilian lives.

- **4th ICC Emerging Asia Banking Conclave and Awards**

  The Institute participated as the Silver Partner at the 4th ICC Emerging Asia Banking Conclave and Awards held on 24th July at New Delhi. I had the privilege of addressing the gathering as the Guest of Honour and presenting awards to the winners during the valedictory session. The event provided an excellent platform to highlight the growing contribution of Cost and Management Accountants to the banking and financial services sector.

- **Joint Online Programme on the Expected Credit Loss (ECL) Framework**

  The Institute, in collaboration with NIBSCOM, organised an online capsule programme on the Expected Credit Loss (ECL) Framework and its Impact on Indian Banks on 28th July 2026. The programme, inaugurated by me, featured an insightful technical presentation by CMA (Dr.) P. Siva Rama Prasad, Former Assistant General Manager, State Bank of India. It witnessed the participation of more than 200 professionals from various Public Sector Banks, reflecting the Institute's commitment to promoting knowledge sharing and professional capacity building on emerging financial reporting and regulatory developments in the banking sector.

- **Meeting with PFRDA to explore Collaboration for Promoting NPS among MSMEs**

  I, along with CMA Manoj Kumar Anand, Vice President and CMA (Dr.) D.P. Nandy, Secretary (Officiating) of the Institute, met with senior officials of the Pension Fund Regulatory and Development Authority (PFRDA) on 28th July 2026, to discuss potential avenues of collaboration for promoting the National Pension System (NPS) among Micro, Small and Medium Enterprises (MSMEs). The discussions focused on leveraging the Institute's extensive professional network and outreach to create greater awareness about retirement planning and facilitate wider adoption of NPS within the MSME sector. The meeting was highly constructive and both organisations expressed their commitment to exploring collaborative initiatives that would contribute to enhancing financial security and retirement preparedness across the MSME ecosystem.

CMAs: Architects of India's Growth Story towards Viksit Bharat @ 2047

As India progresses towards the vision of Viksit Bharat @ 2047, the role of the Cost and Management Accountant is undergoing a fundamental transformation. We are moving beyond our traditional identity as cost controllers and compliance professionals to become strategic partners in business, governance and nation-building. The future belongs to professionals who can convert information into intelligence, costs into value and challenges into opportunities.

The Cost and Management Accountant of tomorrow will be a Business Scientist, combining financial expertise with data analytics, Artificial Intelligence, digital technologies, sustainability, risk management and strategic thinking to support informed decision-making. Whether in manufacturing, services, Government, infrastructure, healthcare, financial services or emerging digital enterprises, CMAs will help organisations optimise resources, improve competitiveness, strengthen governance and create sustainable value.

Artificial Intelligence is redefining the way businesses operate, but it will not replace professionals who continuously learn and innovate. I therefore urge every member and every student to embrace AI as a co-worker, not as a competitor. AI can analyse data at unprecedented speed, but professional judgement, ethical reasoning, strategic insight and human wisdom will always remain the distinguishing strengths of a Cost and Management Accountant. Those who combine domain expertise with emerging technologies will lead the profession in the years ahead.

Sustainability will become an integral part of business strategy and CMAs will play a pivotal role in areas such as ESG reporting, carbon costing, lifecycle costing, integrated reporting, and value-based performance measurement. Likewise, the rapid growth of Global Capability Centres, the expansion of the Banking, Financial Services and Insurance sector, resilient supply chains, the digital economy and India's vibrant MSME ecosystem will create unprecedented opportunities for our profession to contribute to national development.

The future will also demand a culture of continuous learning. Every technological advancement, every regulatory reform and every new business model will present an opportunity for us to enhance our capabilities and expand our professional horizons. Let us remain lifelong learners, embrace innovation with confidence and continue to uphold the highest standards of ethics, integrity, and professional excellence.

I firmly believe that by 2047, Cost and Management Accountants will not merely support business decisions, they will help shape them. Together, let us position our profession as an indispensable pillar of India's journey towards becoming a globally competitive, innovative, sustainable and developed nation.

Our Institute too must continuously evolve. During the year ahead, we shall focus on strengthening professional education, research, thought leadership, digital transformation, member services, international collaborations, industry engagement and Government partnerships. We shall continue our endeavour to create greater professional opportunities for members and students while ensuring that the Institute remains agile, progressive, globally respected and future ready.

Strategic Priorities for the Council Year 2026–27

Alongside our Institutional initiatives, we shall continue to pursue several strategic priorities aimed at strengthening the professional standing of Cost and Management Accountants and expanding opportunities for our members through constructive engagement with the Government, regulators, industry and other stakeholders:

- **Pursuing the implementation of the recommendations of the Committee constituted by the Ministry of Corporate Affairs** to review the existing framework of cost accounting records and cost audit and to improve the usefulness of cost audit reports across various sectors of the economy, with the objective of strengthening the cost audit ecosystem, enhancing transparency, improving operational efficiency, reinforcing accountability, and promoting value-based financial governance in the corporate sector.
- **Strengthening Institutional engagement with the regulators of the Banking, Financial Services and Insurance (BFSI) sector** to facilitate greater participation of Cost and Management Accountants in emerging areas of financial governance, risk management, regulatory compliance, sustainability reporting and other professional

domains, thereby creating wider opportunities for members while contributing to the resilience and efficiency of India's financial system.

- **Ensuring a level playing field for Cost and Management Accountants** in leadership positions by pursuing parity in eligibility for appointment to the post of Director (Finance) in Central Public Sector Enterprises through restoration of the original qualification criteria and removal of preference for any particular professional qualification.
- **Strengthening the statutory recognition of the profession** by pursuing the inclusion of Cost Accountants within the definition of 'Accountant' under the Income-tax Act, 2025, recognition as Authorised Representatives under the Act, and enabling Cost Accountants to undertake certification assignments envisaged therein.
- **Reinforcing the professional identity of the Institute** by pursuing the change in the name of the Institute to "The Institute of Cost and Management Accountants of India (ICMAI)", thereby more appropriately reflecting the evolving scope, competencies and global stature of the profession.
- **Expanding professional opportunities under the Real Estate (Regulation and Development) Act, 2016**, by seeking recognition of Cost Accountants as authorised professionals for certification under the relevant provisions of the Act alongside other recognised professionals.

These priorities are not merely intended to expand the professional domain of Cost and Management Accountants; they are aimed at enhancing the value that our profession contributes to businesses, Government, regulators, investors, and society. I am confident that, with the collective support of our members and constructive engagement with all stakeholders, we will make meaningful progress in advancing these important initiatives.

I also appeal to all our Regional Councils and Chapters to proactively engage with their respective State Governments, regulators, industry bodies, public sector undertakings and academic institutions to enhance the visibility and recognition of the Cost and Management Accounting profession. Through sustained outreach and meaningful stakeholder engagement, let us collectively create greater awareness, strengthen the profession's presence across all corridors of governance and industry and expand professional opportunities for our members.

I invite each one of you to join me in this shared journey. Let us think boldly, embrace change confidently, innovate responsibly and work collaboratively. Let us nurture future-ready professionals, strengthen public trust in our profession, and demonstrate that Cost and Management Accountants are indispensable partners in building stronger businesses, stronger institutions and a stronger India.

Before I conclude, I would like to recall the inspiring words of the renowned management thinker, Peter Drucker:

"The best way to predict the future is to create it."

These words aptly capture the spirit of our profession. Let us, together, create the future that we aspire to see, for our profession, for our Institute and for our nation.

I seek your continued blessings, guidance, cooperation and active support as we embark on this exciting journey together.

Together, let us shape the future of our profession and contribute to the vision of Viksit Bharat @ 2047.

With warm regards,

CMA Chittaranjan Chattopadhyay

1st August 2026

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

BANKING, FINANCIAL SERVICES AND INSURANCE BOARD (BFSI BOARD)

A. Webinar

Nationalisation of Banks in India (1969–2026): From Branch Banking to Virtual Banking – Advancing Financial Inclusion, Digital Literacy and Last-Mile Banking Towards Viksit Bharat 2047

The Board organized the webinar on 19th July 2026 which was a commemorative webinar to mark Bank Nationalisation Day. It also marked the event for the Banking Month organized by the Board. CMA Chittaranjan Chattopadhyay, Chairman, BFSIB delivered the welcome address. The 25th issue of the BFSI Chronicle and 6th Annual issue was released at the event.

There was a panel discussion comprising of Shri NDSV Nageswara Rao, Chief General Manager, State Bank of India, CMA Uday Sankar Majumder, Chief General Manager & Group Chief Risk Officer, Canara Bank and CMA Balbir Singh, General Manager, Punjab National Bank and Head of SLBC West Bengal respectively and it was moderated by CMA Chittaranjan Chattopadhyay. After the panel discussion, CMA (Dr.) P. Siva Rama Prasad, Former Assistant General Manager, State Bank of India did a presentation on the topic.

The webinar reaffirmed that Indian banking has evolved from a branch-based system into a nationwide digital network serving millions through UPI, Business Correspondents and AI-driven services. Financial inclusion today means not just opening accounts, but ensuring access to credit, insurance, pensions, digital payments and financial literacy.

B. Certificate Courses

The Certificate Course on Credit Management in Banks-13th Batch and the Certificate Course on Cost Control Strategies in the Banking Sector and are likely to start from August, 2026.

C. Opportunities for CMAs

i. CMA firms are eligible to apply as Concurrent Auditors for 3 HO verticals at SIDBI.

ii. CMA firms are eligible to apply for empanelment as Stock Auditors in Indian Bank.

iii. CMAs are eligible for Credit Officers (GBO Stream) in Bank of India.

iv. CMAs are eligible for Fixed Term Engagement on Contractual basis for Corporate and Institutional Credit Department in Bank of Baroda for various posts.

D. BFSI Chronicle

The Board released the 25th issue of the BFSI Chronicle on 19th July 2026 which was also the 6th Annual issue. The link can be viewed as follows-

https://dwpivt501gtb6.cloudfront.net/upload/bfsi/BFSI%20CHRONICLE%2025th%20ISSUE%202026._compressed_2026.pdf

BOARD OF ADVANCED STUDIES & RESEARCH (BoASR)

The Board of Advanced Studies & Research (BoASR) continues to strengthen the professional competencies of members and finance professionals through industry-relevant academic initiatives and strategic collaborations.

Diploma in Forensic Audit (In Association with National Forensic Sciences University – NFSU)

The online training programme of the Diploma in Forensic Audit, conducted in association with the National Forensic Sciences University (NFSU), Gandhinagar, has been successfully concluded. The programme witnessed active participation from learners and provided comprehensive insights into the principles and practices of forensic auditing.

As the next phase of the programme, the Residential Training is scheduled to be conducted at the NFSU Campus, Gandhinagar, from 10th August 2026 to 14th August 2026, enabling participants to gain practical exposure through intensive classroom sessions, case studies, and interactions with domain experts.

Launch of Two New Certificate Courses

In line with its commitment to offering

contemporary and future-focused learning opportunities, the Board is pleased to announce the launch of two new professional certificate programmes:

- Certificate Course in IND AS and IFRS
- Certificate Course on Digital Personal Data Protection (DPDP) Compliance & Audit

Both programmes are scheduled to commence on 1st August 2026. These courses have been carefully designed to address the evolving needs of finance, accounting, governance, compliance, and regulatory professionals. They aim to equip participants with practical knowledge, industry's best practices, and the competencies required to navigate the rapidly changing business and regulatory environment.

The Board remains committed to delivering high-quality professional education and capacity-building initiatives that empower members and professionals to excel in their respective domains.

CAT DIRECTORATE

- **Result of CAT Course (Part–I) Examination – June 2026 Term**

The results of the CAT Course (Part–I) Examination, June 2026 Term were declared on 15th July 2026 by the CAT Directorate. The examination was conducted smoothly in an offline, centre-based mode across the country, reflecting the Institute's commitment to maintaining the highest standards of examination administration.

Heartfelt congratulations are extended to all students who have successfully passed the examination. Their success reflects their hard work, determination and perseverance. More importantly, this achievement marks a significant milestone in their academic journey, making them eligible for direct admission to the Intermediate Course of the Institute.

All successful candidates are encouraged to take the next step by enrolling in the CMA Intermediate Course. The CMA qualification is one of the country's most respected professional credentials in the fields of cost and management accounting, finance and business strategy. Pursuing the CMA Course will open new avenues of professional excellence and equip students with the knowledge and competencies required to become future business leaders and trusted financial professionals.

COOPERATIVE AND NPO DEVELOPMENT BOARD

The Board organized a programme titled "Innovative and Sustainable Financing for Viksit Bharat: The Role of CSR, Social Stock Exchange and Carbon Credits in Strengthening Cooperatives, NPOs and Social Enterprises" on 8th July 2026 at the Dy. Speaker Hall of the Constitution Club of India, New Delhi.

This was the maiden event as Cooperative and NPO Development Board (New Name) of the Institute of Cost Accountants of India while celebrating the 'International Day of Cooperatives 2026'.

Shri Pradeep Gandhi, MP (14th Lok Sabha), Secretary General, Indian Parliamentary Forum (IPF) was the 'Chief Guest' during the Event.

The speakers at the Programme were Dr. (h.c.) CS Advocate Mamta Binani, who is India's First Registered Insolvency Professional and Former President (2016) ICSI and CMA Dr S.K. Gupta, MD, ICMAI RVO.

The CNDB also released two of its Research Studies during the Event on the topic "Cost Management Accounting Practices and their Impact on Profitability and Performance in the Dairy Co-operative Sector of Tamil Nadu" and "Management of Cost and Earnings in Scheduled Urban Cooperative Banks in India – An Empirical Study".

The Programme was attended by around 100 participants and was highly appreciated.

As a regular practice, CNDB also organized a Webinar on 3rd July 2026 on the topic "Cooperatives for a Peaceful World: Contribution of Indian Cooperatives", celebrating International Day of Cooperatives 2026. The session was taken by CMA (Dr.) Sivakumar A., Assistant professor of Commerce, Sree Neelakanta Govt Sanskrit College, Pattambi, reflecting on the remarkable role cooperatives continue to play in building stronger communities, creating sustainable livelihoods, and promoting social harmony.

MEMBERSHIP DEPARTMENT

During the month of July 2026, the Institute admitted 307 new Associate Members and elevated 69 Associate Members to the grade of Fellowship, marking significant milestones in their professional journey and further strengthening the CMA fraternity.

Members are reminded that the annual membership fee for the financial year 2026–27, due from 1st April 2026, is payable on or before 30th September 2026. The fee may be paid conveniently through the Members' Online System without login by visiting: https://eicmai.in/mms/PublicPages/UserRegistration/Login-WP.aspx.

Members in practice who could not renew their Certificate of Practice (CoP) for the year 2026–27 by the due date of 30th June 2026 may now restore and renew their CoP up to the end of the financial year by paying the applicable restoration charges along with the normal renewal fee through the online login facility: https://eicmai.in/MMS/Login.aspx?mode=EU.

To further enhance member services, the Institute has introduced a new facility in addition to its existing services to make members' experience smoother and more convenient. Members are requested to visit the ICMAI website and access the "Benefits for Members" section under the Members tab for complete details.

SUSTAINABILITY STANDARDS BOARD

1. Webinars

a. Vasudhaiva Kutumbakam Series

i. The Board organized the 61st Webinar of the Vasudhaiva Kutumbakam series held on 10th July 2026 on the topic "Social Stock Exchange-Impact Reporting". Ms. Harsha Ramnani, Practising Chartered Accountant was the speaker.

ii. The Board organized the 62nd Webinar of the Vasudhaiva Kutumbakam series held on 24th July 2026 on the topic "Extended Producer Responsibility". CMA Deepa Dutta Chaudhuri, Founder, PulseSocial Content Solutions was the speaker.

b. Parinayati Webinar Series

The Board organized the 9th Parinayati Webinar series on the topic of ESG and Sustainability Reporting in Greece on 17th July 2026. CMA (Dr.) Aditi Dasgupta, Joint Director, ICMAI and CMA Arunabha Saha, Practising Cost Accountant were the speakers.

c. Other Webinar

The Board organized a webinar on the topic of Empowering Employers and Employees-Understanding of POSH. Ms. Shamelee Vaze, Practising Company Secretary was the speaker.

2. Monthly Newsletter- Sukhinobhavantu

The Board released Volume XXXVI which is the July 2026 edition of the monthly newsletter Sukhinobhavantu. The Download link is as follows:

https://drive.google.com/file/d/1evhaRmeWzkXg7HKwGUrqCTgkDSm1tJRY/view

3. Certificate Course on ESG

The classes for the 7th batch of the Certificate Course on ESG started from 12th July 2026. The admission for the 8th batch of the Certificate Course on ESG has started and we request all members and students to enroll for the course for capacity enhancement and knowledge dissemination. The link for admission is as follows: https://eicmai.in/OCMAC/SSB/SSB.aspx

4. Exposure Draft of Sustainability Assurance Standard (ISAS – 1)

The Draft Sustainability Assurance Standard (ISAS – 1) approved by the Council in its 369th Meeting held on 21st July 2026. It is now placed to the members of the Institute and other stakeholders as an exposure draft for their comments for necessary incorporation. The last date of comments is 11th August 2026.

Link for the ISAS-1 -

https://dwpivt501gtb6.cloudfront.net/upload/ssb/Annexure-I%20Sustainability%20Reporting%20Assurance%20Standard_2026.pdf

5. Workshop in BRSR- Reporting & Assurance

The SSB in association with SIRC organized a two days Workshop in BRSR- Reporting & Assurance at Chennai on 10th and 11th July 2026. The event was graced by CMA (Dr.) V. Murali, Council Member and Member of SSB and CMA Rajesh Iyer, Vice-Chairman, SIRC. Five SSB members graced the occasion as speakers namely CS Makarand Lele, CMA A. Sekar, CMA (Dr.) Subrahmaniya Sivam R., CMA Anuradha Dhavalikar and Dr. Ranjith Krishnan respectively.

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

Insolvency Professional Agency of Institute of Cost Accountants of India, in its endeavour to promote professional development and sharpen the skills of the professionals, has constantly been conducting various professional & orientation programs across the country and publishing various publications and books for the benefit of stakeholders at large. Towards that, IPA-ICMAI has undertaken several initiatives, as enumerated below, during the month of July 2026.

- A Learning Session on Implementation of Resolution Plan under IBC, 2016 – Industry Specific Perspectives was held on 4th July 2026, in online mode. The session focused on the practical aspects of implementing approved resolution plans across different industries, highlighting sector-specific challenges, regulatory expectations, and best practices for ensuring effective and timely implementation.
- An Advanced Workshop on Waterfall Mechanism under IBC, 2016 was held on 10th July 2026, in online mode. The workshop provided an in-depth understanding of the distribution of proceeds under Section 53 of the Insolvency and Bankruptcy Code, judicial interpretations, stakeholder priorities, and practical issues encountered during liquidation proceedings.
- The Certificate Course on Insolvency & Bankruptcy Code (With Special Focus on Latest Amendments) was held from 13th –17th July 2026, at NIBSCOM, Noida, in association with NIBSCOM. The five-day programme provided participants with practical insights into the latest amendments to the Insolvency and Bankruptcy Code, covering key aspects of CIRP, liquidation, personal guarantors, valuation, and other emerging developments under the Code.
- A Webinar Series on Interplay of IBC with Other Allied Laws was held on 18th July 2026, in online mode. The webinar explored the interaction of the Insolvency and Bankruptcy Code with various allied laws, including the Companies Act, SEBI regulations, the Prevention of Money Laundering Act (PMLA), the Income Tax Act, and other regulatory frameworks, enabling participants to better understand the legal and practical implications of overlapping legislations.
- Seminar on Insolvency and Bankruptcy Code, 2016 – Recent Amendments under IBC was held on 24th July 2026, in Mumbai, in collaboration with IP Foundation, PVAI (Valuation Professional Organisation), and DiMax Restructuring. The seminar provided participants with insights into the latest amendments, regulatory developments, and emerging trends under the Insolvency and Bankruptcy Code.
- IPA-ICMAI, with the support of the Insolvency and Bankruptcy Board of India (IBBI), successfully organised a Workshop for Insolvency Professionals (IPs) & Registered Valuers (RVs) on 24th July 2026 in Mumbai. The programme witnessed enthusiastic participation from Insolvency Professionals and Registered Valuers, providing valuable insights into the latest developments in the insolvency and valuation ecosystem.
- A Workshop on Forensic Bootcamp: Investigating Avoidance Transactions under the IBC was held on 25th July 2026. The programme provided participants with practical insights into forensic investigation techniques and enhanced their understanding of identifying and addressing avoidance transactions under the Insolvency and Bankruptcy Code.
- IPA-ICMAI is organizing an online Sensitization Program on "Disciplinary Process under IBBI Oversight & Ethical Conduct for IPs" on 31st July 2026. The program aims to enhance Insolvency Professionals' understanding of disciplinary proceedings, ethical standards, professional responsibilities, and best practices to strengthen compliance and professional conduct under the Insolvency and Bankruptcy Code.
- In its endeavour to promote the profession, encourage knowledge sharing, and enhance sensitisation of the insolvency ecosystem, IPA-ICMAI published Au-Courant (Daily Newsletter), Weekly IBC Dossier, Monthly e-Journal, Quarterly Digest, Case Book and an Annual Publication, all of which are hosted on IPA-ICMAI website.