

Celebrating International Year of Cooperatives 2025

**Programme On:
Building Cooperative Mindset:
Encouraging Cooperative Start-Ups**

Report

March 19, 2025, New Delhi



ICMAI
The Institute of
Cost Accountants of India
(Statutory Body under an Act of Parliament)
www.icmai.in



**International Year
of Cooperatives**

Cooperatives Build
a Better World

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Innaugural Session



The Cooperative Development Board of the Institute of Cost Accountants of India organized a Half Day Programme titled “Building Cooperative Mindset: Encouraging Cooperative Start-Ups” on March 19, 2025 at the Mirza Ghalib Chamber of the SCOPE Complex, New Delhi.

This was declared as the maiden Programme of the Board towards the celebration of the ‘International Year of Cooperatives 2025’; to be followed by many more similar Programmes, training Programmes and Capacity Building Workshops to be organized year over across different regions of the country. It was mentioned during the event that the theme of the IYC 2025- “Cooperatives Build a Better World’. is in tandem with the vision of H’onble Prime Minister, Shri Nareandra Modi Ji for the Cooperative sector of India, which is ‘Sahakar Se Samriddhi’ which means "prosperity through cooperation". The government aims to achieve overall prosperity in the country through the mantra of Sahakar Se Samriddhi by strengthening cooperatives through transparency, modernization, and creating competitiveness.



Some of the brightest minds and most innovative thinkers in the field of Cooperatives including our Guest(s) of Honour Shri. Kapil Meena Ji, Director at the Ministry of Cooperation and CMA Sanjay Gupta, Past President ICMAI; and our esteemed speakers Shri Ganesh Gopal, who is affiliated to the International Cooperative Alliance (Asia-Pacific region) and CMA Dr S.K. Gupta sir, who is a repository of deep and resourceful knowledge into the field of cooperatives were present during the Inaugural Session

The Chief Guest for the Event, Shri Pankaj Bansal, IAS, Additional Secretary, Ministry of Cooperation, could not join the event due to ill health. The Guests present were received and welcomed by the Chairman, Cooperative Development Board (CDB), CMA Navneet Kumar Jain; accompanied by CMA Santosh Pant, Chairman, NIRC of ICMAI and CMA (Dr) D P Nandy, Secretary, ICMAI.

In his Opening Remarks, CMA Navneet Kumar Jain, Chairman, Cooperative Development Board focused upon the initiatives for the development of Cooperatives in India and stated that in order to make this development of the sector sustainable and profitable in the coming era, it is pertinent to involve Cost Accountants at the various stages including that of policy designing, strategy devising, guidance and hand-holding as well as implementation and follow-up.

He further addressed the Guest of Honour, Shri Kapil Meena ji to request him considering to get the 'Cooperatives' included for registration as 'Start-Ups' under the statute of the country so that the corresponding benefits, tax exemptions and reliefs could also be availed by the sector.

This address was followed by the address of the 'Guest of Honour', CMA Sanjay Gupta, in which he mentioned that the Institute of Cost Accountants of India is a Statutory Body under the control of the Ministry of Corporate Affairs, Govt of India that produces and governs Cost Accountant professionals who are highly qualified, professional and expert in the field of finance, accounting, auditing, taxation and management accounting. Being a Government body, ICMAI is fully committed for the support of the cooperative sector of the country.

Mr. Gupta, further mentioned that the Institute has four Regional Councils at Kolkata, Delhi, Mumbai and Chennai, 117 Chapters in India and 11 Overseas Centres. The Institute is the largest Cost & Management Accounting body in the world with about 1,00,000 qualified CMAs and over 6,00,000 students pursuing the CMA Course. The Institute is a founder member of International Federation of Accountants (IFAC), Confederation of Asian and Pacific Accountants (CAPA) and South Asian Federation of Accountants (SAFA). The Institute is also a member of International Valuation Standards Council (IVSC), UK and Council of International Integrated Reporting Council (IIRC), UK.

The Institute has span, scope, efficiency and expert knowledge in its field that can definitely support and help in expansion of the Cooperatives in India. He assured the Ministry of Cooperation of support in whichever ways they may require of our Institute



Thereafter, Shri Kapil Meena Ji, Director, Ministry of Cooperation was invited to address the conglomeration. In his address, Meena Ji mentioned that in a country of over 1.4 billion population every 5th person is somehow engaged in the field of cooperatives, which is the third pillar of the economy and hence the Government has its focus on the development and smooth functioning of the sector. The government is much serious about the development of this sector and hence a separate Ministry of Cooperation was set up in the year 2021 that has been followed a series of enabling Acts, restructuring and support policies and schemes. He further mentioned that the Government aspires to make the sector self-resilient and sustainable and is bound to give the sector an enabling environment through its policies and decisions. In response to which, Shri Kapil Meena Ji suggested that the ICMAI should contribute to the sector by:

Organizing training and handholding of finance professionals and auditors engaged in the Cooperative Sector, Capacity Building Programmes of these professionals and other engaged in the Cooperative Sector can also be planned and undertaken by the professionals of the Institute.



The inuagural addresses were then followed by the release of ‘Guidance Note on Cooperative Societies’, India prepared by the Cooperative development Board as a single-point repository of the Overview of the Common and Pertinent Facets of the Major State Cooperative Acts, the Multi State Cooperative Act, important judgement and case laws in the field of Cooperatives, the importance and modalities for effective management and auditing aspects in the field of Cooperatives etc.

It was mentioned that this publication is the first ever, single point reference book for having a keen and in-depth knowledge about the evolution, development, statutory provisions, regulatory laws and important judgements in the field of Cooperatives.



Honouring of Shri Kapil Meena, IAS, Director, Ministry of Cooperation

Shri Kapil Meena Ji alongwith other Guests at the event placed on record the appreciation for the Cooperative Development Board of the Institute of Cost Accountants of India for developing the Guidance Note.

Meena Ji further stated that he is happy to acknowledge the fact that the ICAI being a Statutory and renowned body in the field of finance, accounting and management accounting, has incorporated the 'Cooperative Development Board' having a responsible and pro-active role towards its role and commitment towards the nation building exercise.

The Inaugural Session concluded with a 'Vote of Thanks' from Shri S.N. Mittal, Immediate Past Chairman, NIRC of ICAI.



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Sessions

Session 1: “Fostering Entrepreneurial Cooperatives: Pathways for Sustainable and Scalable Models”

Speaker: Shri Ganesh Gopal
Lead – Entrepreneurship Development
International Cooperative Alliance- Asia and Pacific



Mr. Ganesh gave an exhilarating presentation on Youth Cooperative Startups discussing about the cooperative mindset and various cooperative principles that are required for the cooperative startups. He incorporated various successful Cooperative Models during the session like Amul (India), Mondragon (Spain), Sewa (India), Kerala’s Kudumbashree. He discussed about various reasons for lack of Youth participation into Cooperative Start ups. One of the criticisms pointed out by Mr. Ganesh during the session was that Cooperatives focuses on Primary Sectors majorly which might miss opportunities in emerging sectors like technology, services, or creative industries, where young people could also thrive. The speaker also mentioned about various Cooperative-Entrepreneurship initiatives taken by ICA-AP in the Asia and Pacific region. He kept the audience actively engaged by asking thought-provoking questions.

Session 2: “Leveraging Cooperative Startups for Building Viksit Bharat”

Speaker: CMA (Dr) S.K. Gupta
Managing Director, Registered Valuers Organization
Institute of Cost Accountants of India

Dr. Gupta in his session discussed and oriented the participants to understand that clear vision, purposeful understanding of the objectives and strategic planning to excel are the key factors to realize the idea of having a Cooperative Start-Up. He talked about how having a solid idea is essential for starting a Cooperative Start up followed by careful planning to turn that idea into a viable business.

Dr. Gupta in his presentation talked about the role of CMAs in ensuring the financial viability and health of a Cooperative entity that can lead to a sustainable and profitable future. He also strongly voiced the idea to request DPIIT for including Cooperatives in the definition of Startups which would encourage young entrepreneurs and communities to seriously explore cooperative models for community development at large. The presentation concluded with Q&A session, where the members/participants eagerly asked questions showing high level of interest.



Key Takeaways:

- To request to the DPIIT Department under the Ministry of Commerce for inclusion of Cooperatives in the definition and criteria of determining Startups in India
- To request to the Ministry of Cooperation to voice for and advocate for lawfully including 'Investment in/ Financially supporting Cooperative Entities' as an option for utilization of CSR Funds by Companies.
- CMAs to conduct result-oriented capacity building Programmes/ Workshops for the people engaged in the Cooperative sector on subjects related to their field, including: auditing, management accounting, preparation of final accounts, ensuring optimization of resources, risk management etc.

Cooperative Development Board

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