



THE INSTITUTE OF COST ACCOUNTANTS OF INDIA



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National Seminar on Capital Markets in India : Governance & Reforms

Organized by: **Directorate of Research & Journal**

The Institute of Cost Accountants of India (Statutory body under an Act of Parliament)

In association with: **National Institute of Securities Markets**

(An Educational Initiative of SEBI)

President's Message

A proper cost accounting system will enable reporting of the cost and profitability of each of the project on periodic basis leading to cost control. The financial information provided by financial reporting should be supplemented with cost competitive information from a Cost Accounting system drawn from the same data base to help the management to make right and timely decisions.

CMA Dr.A.S.Durga Prasad



The Institute of Cost Accountants of India (ICAI), a statutory body under an Act of Parliament and National Institute of Securities Market (NISM), an educational initiative of SEBI jointly organized a National Seminar on "Capital Markets in India: Governance & Reforms" on April 28, 2015 at Rotary Sadan, Kolkata with the determination to put a solemn thought over governance and reforms development of the capital markets in India.

The event was Co-sponsored and participated by CSE, SIDBI, CRISIL, ICRA, CISI, corporate houses, various banks eminent professors and researchers of this field. Distinguished personality Shri S. Raman, Whole Time Member of SEBI being the Chief Guest of the inaugural session in his address declared the issues of Non-Compliance and Corporate Governance. In the conclusion he reminded that for a long term gain, good business comes from good behaviour.

The keynote was delivered by Shri Sandip Ghose, Director, NISM. CMA N. K. Bholra, RD, Eastern Region, MCA, rendered the special address. The same was deliberated by Shri S. Ramakrishnan, Regional Head, Kolkata, SIDBI who strictly advised the investors not to depend solely upon institutional findings. CMA (Dr.)

Asish K. Bhattacharya, Advisor-ICAI-CMA & Professor-IICA in his inaugural address firmly stated that Corporate Governance creates the space for transparency in the Capital Market and this is the reason why ICAI-CMA should collaborate with NISM for a dual attachment process on Securities Market. The eminent dignitaries feel that one needs to have a specialized knowledge on Corporate Governance and there is no denying that Truth and Integrity will always remain untouched irrespective of the passage of time.

The welcome address was given by CMA (Dr.) Debaprosanna Nandy, Director Research & Journal of ICAI-CMA.

Further, quarterly publication of ICAI Research Bulletin, Vol.41, No. I, April, 2015 issue got released during the inaugural session of the event.

In the Panel Discussion-I— Governance & Growth, Shri N.Hariharan, CGM, SEBI, emphasised over the genuine importance of the views raised by Shri Bhattacharya and stated few amendments made in Companies Act 2013. Shri B.B. Chatterjee, Executive VP, ITC Ltd made a serious note that the government has to be an enabler and a good governance could provide the desired result in the desired approach. Though the panel discussions proved to be worthy, a relevant judgement was given by Shri P.K Choudhury,

Former Chairman, ICRA on the demerits of corporate governance and fetches the dark sides of this system that would mount the hill tops without the stones. To encircle the whole seminar with the duplex communication, Kevin Moore, Global Business Development Director, CISI, UK held a decision making session for a good amount of time that too with a serious voting ballot.

In the second Panel Discussion, on Market Reforms, Shri R.N Kar, Regional Director, RBI, Kolkata, Shri B. Madhav Reddy, MD & CEO, CSE, CMA (Dr.) Sunder Ram Korivi, Dean, NISM, Shri Tamal Bandopadhyay, Consulting Editor, MINT discussed on various market reforms, debt and Capital market and created an impact over the audience who carry good ear and aspires to give knockout punch to the capital market.

The Seminar ended with the summing up and valedictory address by CMA (Dr.) Latha Chari, Professor, NISM and vote of thanks by CMA (Dr.) Sumita Chakraborty, Jt. Director, Research, ICAI-CMA.

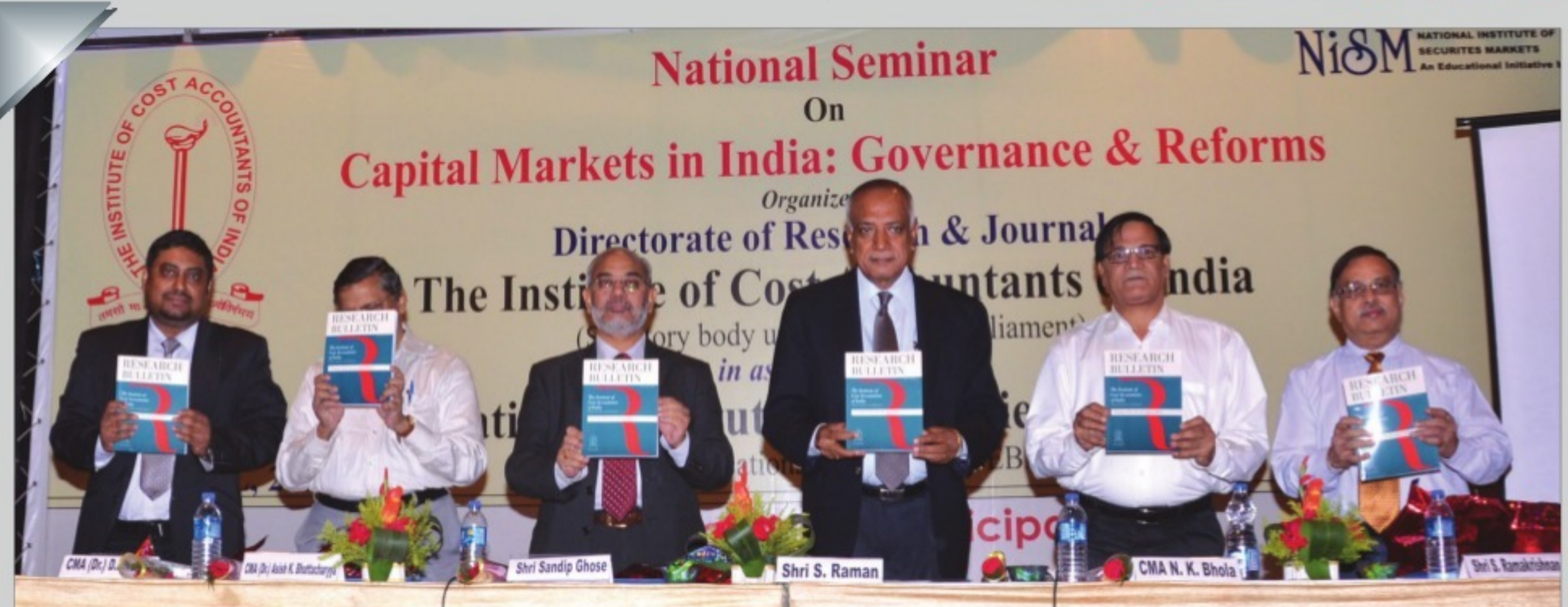
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Kevin Moore
Global Business Development Director (CISI)

Chartered Institute for Securities & Investment (CISI) Global Business Development Director Kevin Moore has said his institute is working in three main areas in India—producing financial services industry qualifications, continuing professional development, and operational areas in banking industry. Mr. Moore was in Kolkata on Tuesday to deliver an interactive presentation on "Integrity at Work" based on simple principles like Honesty, Openness, Transparency and Fairness at an event organised by the Institute of Cost accountants of India.



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