

# ICAI mainly provides industry based services, says Bhattad

■ **Our Correspondent**  
BILASPUR, Aug 24



P V Bhattad addressing the press meet while Regional Secretary Sriram N Mahankaliwar and President of Bilaspur Chapter Dipak Mehra looks on.

“THE Institute of Cost Accountants of India (ICAI) is the single statutory organisation set up under the Act of Parliament. There are about 68,000 members in ICAI of which 3000 are practitioners and the remaining in service. All the members are voters who elect the new body in democratic process after every four years. ICAI also conducts placement for the candidates and the success rate is more than 50 per cent”, asserted National President of ICAI P V Bhattad while interacting with media persons in a conference held here on Sunday.

Bhattad said that they mainly provide industry based services and are also members of four international bodies. Besides headquarter in Kolkata ICAI is spread in four regions with 96

chapters in India and nine in other nations. He said that the companies with more than Rs.100 crores turnover has to undergo cost audit. ICAI manages optimum utilization of resources to improve profit and market competitiveness. He said that institute has been continuously contributing to the growth of the industrial and economic climate of the country. “It is the only recognized statutory professional

organization and licensing body in India specializing in exclusively in Cost and Management Accountancy”, he pointed. The main objectives of the institution are to develop the Cost and Management Accountancy function as a powerful tool of management control in all spheres of economic activities by promoting the adoption of scientific methods in Cost and Management Accountancy.

“The institute develops a professional body of members and equips them fully to discharge their functions and fulfills the objectives of the institute in the context of the developing economy by keeping them abreast of the latest professional developments and incorporating such changes that are essential for sustained vitality of the industry and other economic activities”, he informed. Bhattad further said that ICAI envisage a major role towards achieving the right competitiveness with interest ensure that the industry is given the right help wherever necessary. “The institute helps in evaluating cost benefit analysis of infrastructure projects in fixing up tariff for different services and developing viable and affordable price model to arrive at a right price for the projects under PPP model”, he added.