

'Centre of excellence for local cost accountants coming up next year'

■ By Praveen Vighre

THE Centre of excellence for The Institute of Cost Accountants of India, (ICAI), Nagpur Chapter will be fully operational by July 1, 2017, disclosed P V Bhattad, National President of The Institute of Cost Accountants of India, in an exclusive interview with *The Hitavada*, on Sunday. He was speaking at the sidelines of a one-day annual seminar on 'GST-Making One India'.

"The Centre will come at the premises of the Nagpur Chapter's building at Laxminagar and it will conduct research work for Ordnance Factory," Bhattad said. He also noted that Centre of excellence has been opened at Hyderabad and the construction works for the new centre at Mumbai was on war-footing.

The Institute would also be opening centres at places like Jaipur, Noida and Bhubaneswar.



P V Bhattad, National President of ICAI

Bhattad, who has done Cost Accountancy from Nagpur in 1978, also represented the Nagpur Chapter as student representative. He was the Vice Chairman and then Chairman of Nagpur Chapter. Bhattad was elected to the Regional Council in the year 2001. He was the Regional Council Chairman for the year 2005-6, and was elected to the Central Council in the year 2011.

He served as a Vice-Chairman for the year 2014-15. He was

unanimously elected for the first time as President of ICAI in 2015-19. The ICAI at present has 68,000 members and 4.5 lakh students, with its headquarter at Kolkata and one office at Delhi. It has 4 regional offices with 97 chapters and 9 overseas centres.

Highlighting the role of cost accountants in society, Bhattad said, "Costing is applicable in every field of life. Every industry must have a cost accountant. It is all pervasive profession in all walks of life. It is a continues process. Cost accountants provide Management Information System (IMS) for the higher management which unable them to take timely action. A cost accountant helps in maximisation of utilisation of all resources," he said.

He also noted that the demand for cost accountants had increased and companies were approaching Institute, more than 50% were selected in campus.