

The Institute of Cost Accountants of India  
12, Sudder Street, Kolkata – 700 016.



**CONFIDENTIAL**

**Minutes of 287<sup>th</sup> Meeting of the Council of the Institute held on May 21, 2014 at 10.30 a.m. at Delhi Office, CMA Bhawan, 3, Institutional Area, Lodi Road, New Delhi – 110 003.**

Members Present:

- |                                     |                       |
|-------------------------------------|-----------------------|
| 1) CMA Suresh Chandra Mohanty       | President             |
| 2) CMA Dr. A.S. Durga Prasad        | Vice-President        |
| 3) Sanjay R. Bhargave, Member       | Member                |
| 4) CMA Amit A. Apte                 | Member                |
| 5) CMA Pramodkumar V. Bhattad       | Member                |
| 6) CMA Aruna V. Soman               | Member                |
| 7) CMA M. Gopalakrishnan            | Member                |
| 8) CMA Dr. P.V.S. Jagan Mohan Rao   | Member                |
| 9) CMA D.L.S. Sreshti               | Member                |
| 10) CMA Dr. Sanjiban Bandyopadhyaya | Member                |
| 11) CMA Hari Krishan Goel           | Member                |
| 12) CMA Sanjay Gupta                | Member                |
| 13) CMA Rakesh Singh                | Member                |
| 14) Shri K. Govindaraj              | Member, Govt. Nominee |
| 15) Shri G. Sreekumar               | Member, Govt. Nominee |

CMA Kaushik Banerjee, Secretary (Acting) attended the Meeting as Secretary of the Meeting by authority of the Council.

**Leave of absence:** Leave of absence was granted to CMA T.C.A. Srinivasa Prasad, CCM, CMA Manas Thakur, CCM, Shri Ashish Kumar, Smt. Nandana Munshi, and Shri Suresh Pal, Government Nominees who could not attend the meeting.

The President welcomed the members to the 287<sup>th</sup> meeting of the Council and took up the agenda items for discussion;

**Agenda Item No. 1 Confirmation of Minutes of 286<sup>th</sup> Meeting of the Council held on Sunday, March 30, 2014.**

- (i) The Minutes of 286<sup>th</sup> Meeting of the Council held on March 30, 2014 were read, discussed and confirmed by the members.
- (ii) It was noted that Dr. P.V.S. Jagan Mohan Rao, Council Member has been entrusted with the raising of members base and funds for the ICWAI Members Benevolent Fund.

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- (iii) The co-ordination activities for CAT Course will be done from Hyderabad and Trivandrum.
- (iv) After separation of Andhra Pradesh from June 2, 2014, MCA will be moved to issue necessary notifications.
- (v) The Director (Finance) was advised to arrange for Service Tax Registration at Region level immediately and implement the decision of the Council on the matter.
- (vi) After receipt and consideration of the report of the Committee on integration of Institute with RCs/Chapters, the procedural part in respect to employees will be completed. The President and Vice-President was authorized to take necessary action on the matter.

**Agenda Item No. 2 Action Taken Report on 286<sup>th</sup> Meeting of the Council held on March 30, 2014.**

The Action Taken Report on 286th Meeting of the Council held on March 30, 2014 was noted by the members.

**Agenda Item No. 3 To consider the Draft Annual Accounts for the year 2013-14 as per Regulation 93 of the CWA Regulations, 1959 as recommended by the Finance Committee.**

The draft Annual Accounts for the year 2013-14 as per Regulation 93 of the CWA Regulations, 1959 as recommended by the Finance Committee and taken on record by the Executive Committee was approved.

The Director (Finance) was advised to send the draft Annual Accounts for the year 2013-14 to the auditors for their audit and report thereon.

The President was authorized to take necessary action on the matter.

**Agenda Item No. 4 To consider the Report of Chairmen of the Committee on the activities of the respective Committee.**

The Report of Chairmen of the Committee on the activities of the respective Committee was taken on record.

**Agenda Item No. 5 To consider the status of payment of Membership / Certificate of Practice Fees.**

The Council noted the updates of payment of Membership Fees / CoP Fees and activities of Membership Department.

The Council advised that the detailed particulars of the Partners, Branches, Employees, Trainees and assignments undertaken etc of the firms of Cost Accountants / Cost Accountants in Practice should be uploaded on the

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website of the Institute by the Membership Department on immediate basis to meet the requirement of the stakeholders.

**Agenda Item No. 6 To note updates on AGM and Election to the Managing Committee of the Chapters.**

The Council noted the updates on AGM and Election to the Managing Committee of the Chapters and decided the followings:

1. The Chapters will be advised once again to submit the data relating to list of members and students as on 31<sup>st</sup> March, 2014 within 5<sup>th</sup> June, 2014.
2. The Chairman, RCs & Chapters Co-ordination Committee was requested to finalize the area of operation in consultation with Chapters / RCs and send to the President by 10<sup>th</sup> June, 2014.
3. If the area of operation will not be submitted by the concerned Chapters / jurisdictional Regional Councils by 5<sup>th</sup> June, 2014 to HQ and the RCs and Chapters Co-ordination Committee by 10<sup>th</sup> June, 2014, the Council will fix up the area of operation to avoid any dispute within the Chapters. The President was authorized to take necessary action on the matter to comply the law.
4. The Director of Studies should send the list of oral / postal students within the jurisdiction of the Chapters / RCs within 10 days from the end of the cut off date of admission to the concerned RCs / Chapters positively to maintain the data base of students at their end and provide timely services to the students.
5. The Chapters who are not fulfilling the criteria of minimum 25 members and 25 students will be converted to Extension Centres or CMA Support Centres, after giving them an opportunity of 45 days from 1<sup>st</sup> June, 2014 to avoid the difficulties faced by the Council in getting the audited accounts and statistics / other details from those Chapters in time.

**Agenda Item No. 7 To note updates on registration / rectification of deed of registration of Chapter land / buildings in favour of the Institute.**

The Council expressed dis-satisfaction on the delayed registration/rectification of deed of registration of Chapter land / buildings in favour of the Institute.

The Secretary (Acting) was advised to follow up with the concerned Chapters and arrange for rectification / registration of the property in favour of the Institute at the expenses of the Chapter / Institutes within 10th June, 2014 positively.



**Agenda Item No. 8 To consider constitution of ICAI–Agra Chapter of Cost Accountants.**

The Council approved the constitution of ICAI-Agra-Mathura Chapter of Cost Accountants w.e.f. May 21, 2014 covering the areas of Agra, Mathura, Firozabad, Eatha and Hatrash in the State of Uttar Pradesh.

The Secretary (Acting) was advised to issue the notification specifying the area of operation.

**Agenda Item No. 9 To consider Report on SAFA Meeting.**

The Council took a note of report on SAFA Board / Committee Meeting at Islamabad, Pakistan attended by the CCM's / President.

The Council also took on record the report of Dr. P.V.S.Jagan Mohan Rao, CCM for attending 1<sup>st</sup> GCC CMA Summit 2013 on 2<sup>nd</sup> & 3<sup>rd</sup> May, 2013 at Kingdom of Baharain, SAFA Events on 10<sup>th</sup> & 11<sup>th</sup> October, 2013 at Dhaka and ISAR 30<sup>th</sup> Anniversary Sessions from 6<sup>th</sup> to 8<sup>th</sup> November, 2013 at Geneva, Switzerland.

**Agenda Item No.10 To consider updates on Infrastructure matters of the Institute.**

The Council noted the updates on Infrastructure matters.

The Council decided to form a Committee with the following Central Council Members to inquire in to the purchase of Rajarhat land & Noida Property with the below mentioned Terms of Reference and submit their report to the President by June 30, 2014 positively.

- (i) Shri G. Sreekumar, Chief General Manager, RBI - Government Nominee
- (ii) Shri Suresh Pal, Joint Secretary, MCA - Government Nominee
- (iii) CMA Sanjay Bhargave, Central Council Member
- (iv) CMA T.C.A. Srinivasa Prasad, Central Council Member
- (v) CMA D.L.S.Sreshti, Central Council Member

The Terms of Reference for the Committee will be as under;

1. To examine the processes and procedures followed in purchase of properties at Noida, NCR and Rajarhat, Kolkata and ascertain whether the same was in consistent with the Institute's laid down procedures

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and market practices and was done without causing undue loss to the Institute.

2. To recommend improvements, where necessary in the processes and procedures for future acquisition of properties and to fix up the responsibility for the deficiencies in the implementation of the decision of the Council, if any.

The Council authorized the President to inquire in to the complaints relating to working of the Regions and Chapters and to form committee to inquire in to the complaints received at the Institute wherever felt necessary.

The Council approved the followings;

- (a) Proposal of Bokaro Chapter for construction of Auditorium after transfer of the building in the name of the Institute only.
- (b) Purchase of Lease hold of about 2,00,000 Sqft at GIFT city, Ahmedabad as per MOU dated 10.01.2013 between the Institute and GIFTCL.

**Agenda Item No.11 To consider updates on HR matters of the Institute.**

The Council noted the updates on HR matters of the Institute and decided the following:

1. Existing and proposed manning pattern at HQ including cases of promotion / upgradation etc was approved.
2. Ideal Manning Patterns for Regional Councils & Chapters

The Council decided that;

- (i) The following posts will be filled up by complying the due process.

1. Secretary	-	1 Post
2. CEO	-	1 Post
3. Joint Director (Admin&PR)	-	1Post
4. I-CMA Service	-	5 Posts
5. Electrician	-	1 Post

The President and Vice-President were authorized to take necessary steps to finalize the Selection Panel for the interview and take other actions as required.

- (ii) All promotional cases up to 31<sup>st</sup> March, 2014 are to be considered by the Executive Committee. In the absence of vacancy for

