

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



CONFIDENTIAL

Minutes of 289th Meeting of the Council of the Institute held on Tuesday, July 22, 2014 at 10.30 a.m. at the Headquarters of the Institute at CMA Bhawan, 12, Sudder Street, Kolkata – 700 016.

The following members were present:

- 1) CMA Dr. Suresh Chandra Mohanty, President for the year 2013-2014
- 2) CMA Dr. A.S. Durga Prasad, President for the year 2014-2015
- 3) CMA Pramodkumar V. Bhattad, Vice- President for the year 2014-2015
- 4) CMA Amit A. Apte, Member
- 5) CMA Sanjay R. Bhargave, 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 T.C.A. Srinivasa Prasad, Member
- 12) CMA Manas Kumar Thakur, Member
- 13) CMA Hari Krishan Goel, Member
- 14) CMA Sanjay Gupta, Member
- 15) CMA Rakesh Singh, Member
- 16) Shri K. Govindaraj, Government 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 Shri Ashish Kumar, Smt. Nandana Munshi, Shri G. Sreekumar and Shri Suresh Pal, Government Nominees who could not attend the meeting.

CMA Dr. Suresh Chandra Mohanty, President for the year 2013-2014 extended a very hearty welcome to all to the 289th Meeting of Council of the Institute.

The Council took on record the remarkable contribution of CMA Dr. S.C. Mohanty as President of Institute for the year 2013-14 and looked forward for his valuable guidance to the profession in

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the coming years. CMA Dr. S.C. Mohanty, President expressed his satisfaction in discharging his responsibility and for cooperation of all the members.

He then took up the agenda items for discussion.

Agenda Item No. 1 Election of President under Section 12(1) of the Cost and Works Accountants Act, 1959 as amended for the year 2014-15 (22nd July, 2014 to 21st July, 2015).

CMA Dr. Suresh Chandra Mohanty, Outgoing President, invited nominations from the Members for the post of President.

The name of CMA Dr. A.S. Durga Prasad for the post of President was proposed by CMA M. Gopalakrishnan and the name of CMA Dr. Sanjiban Bandyopadhyaya was proposed by CMA Amit A. Apte.

Since there were two candidates, CMA Dr. Suresh Chandra Mohanty, Outgoing President, called for election by ballot. All the members except Shri K. Govindaraj, Government Nominee, cast their votes and after counting of votes, CMA Dr. A.S. Durga Prasad was declared as the newly elected President for the year 2014-15. All the members congratulated him on his election.

CMA Dr. A.S. Durga Prasad then took the Chair and thanked the members for electing him as President and conducted the rest of the proceedings of the meeting.

Agenda Item No. 2 Election of Vice-President under Section 12(1) of the Cost and Works Accountants Act, 1959 as amended for the year 2014-15 (22nd July, 2014 to 21st July, 2015).

CMA Dr. A.S. Durga Prasad, President, called for nominations for the post of Vice-President.

The name of CMA Pramodkumar V. Bhattad was proposed by CMA Hari Krishan Goel and the name of CMA Amit A. Apte was proposed by CMA Manas Kumar Thakur.

Since there were two candidates for the post, CMA Dr. A.S. Durga Prasad, President, called for election by ballot. All the members except CMA Dr. P.V.S. Jagan Mohan Rao and Shri K. Govindaraj, Government Nominee, cast their votes and after counting of votes, CMA Pramodkumar V.



Bhattad was declared as newly elected Vice-President for the year 2014-15. All the members congratulated him on his election.

Agenda Item No. 3 Constitution of Board of Discipline.

The Council deliberated on the constitution of the Board of Discipline as per Section 21A (1) of the CWA Act, 1959 as amended in 2006 and decided to constitute the same as follows:

1. CMA Jugal Kishore Puri - Presiding Officer
2. CMA Pramodkumar V. Bhattad - Member
3. One person designated under clause (c) of sub-section (1) of Section 16 - Member.

CMA Rajendra Bose, Director (Discipline) will be the Secretary of the Board of Discipline.

Agenda Item No. 4 Constitution of Disciplinary Committee.

A. Under the Cost and Works Accountants Act, 1959 as amended.

The Council constituted the Disciplinary Committee under Section 21B (1) of the Cost and Works Accountants Act, 1959 as amended in 2006 as follows:

1. CMA Dr. A.S. Durga Prasad, President - Chairman
2. CMA Dr. S.C. Mohanty - Member
3. CMA Rakesh Singh - Member
4. Shri Debashish Bandopadhyay - Nominee of Central Government
5. Shri Alok Kumar - Nominee of Central Government

CMA Rajendra Bose, Director (Discipline) will be the Secretary of the Disciplinary Committee.

B. Prior to Commencement of the Cost and Works Accountants (Amendment) Act, 2006.

The Council constituted the Disciplinary Committee under Section 21D of the Cost and Works Accountants Act, 1959 as amended in 2006 as follows:

1. CMA Dr. A.S. Durga Prasad, President - Chairman
2. Smt. Nandana Munshi - Nominee of Central Government



3. CMA Manas Kumar Thakur - Member

Agenda Item No. 4 CMA Kaushik Banerjee, Secretary (Acting) will be the Secretary of the Committee.

Agenda Item No. 5 To consider constitution of Standing and Other Committees of the Council of the Institute.

The President and Vice-President were authorized by the Council to constitute the Standing and Other Committees of the Council and Boards of the Institute.

The Standing and Other Committees of the Council and Boards of the Institute constituted for the year 2014-2015 (22nd July, 2014 to 21st July, 2015) are annexed in Annexure 1 to the Minutes.

Agenda Item No. 6 To consider Election of Members of the Governing Body of the Benevolent Fund for the Members of the Institute for the year 2014-15 (22nd July 2014 to 21st July 2015).

The nomination to the Governing Body of the Benevolent Fund for the members of The Institute of Cost and Works Accountants of India was made as follows:

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| 1. CMA Dr. A.S. Durga Prasad, President | - Chairman |
| 2. CMA Aruna V. Soman | - Member |
| 3. CMA Rakesh Singh | - Member |
| 4. CMA T.C.A. Srinivasa Prasad | - Member |
| 5. CMA Kaushik Banerjee | - Secretary |

Agenda Item No. 7 To consider nomination of the employees' representatives and the Chairman of the Board of Trustees of the Employees' Provident Fund.

The Board of Trustees of The Institute of Cost Accountants of India Employees' Provident Fund was reconstituted as below:

Employer's Side	Post	Employees' Side
CMA Dr. A.S. Durga Prasad, President	Chairman	
CMA Kaushik Banerjee	Member	Shri Kaushikmoy Mukhopadhyay
CMA Arnab Chakraborty	Member	Shri Atanu Mukhoty
CMA S.R. Saha	Member	Shri Gautam Chakraborty

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	Convener	Shri Ashis Kumar Chowdhury
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Agenda Item No. 8 To consider nomination of the employees' representatives and the Chairman of the Board of Trustees of the ICWAI Gratuity Fund.

The Board of Trustees of The Institute of Cost Accountants of India Employees' Gratuity Fund was reconstituted as below:

Employer's Side	Post	Employees' Side
CMA Dr. A.S. Durga Prasad, President	Chairman	
CMA Kaushik Banerjee	Member	Shri Chhandak Latu
CMA Arnab Chakraborty	Member	Shri Kaushikbrata Dutta
CMA S.R. Saha	Member	Shri Sanjoy Roy Chowdhury
	Convener	Shri Ashis Kumar Chowdhury

Agenda Item No. 9 To consider nomination of Central Council of the Institute as Directors on the board of ICWAI Management Accounting Research Foundation as per Article 28 of the Company.

It was noted that in pursuance of Article 28 of ICWAI Management Accounting Research Foundation, a Section 25 Company promoted by the Institute, three Council Members are required to be nominated as Directors on the Board of the Company in addition to CMA Dr. A.S. Durga Prasad, President and CMA Pramodkumar V. Bhattad, Vice-President of the Institute. It was decided that the following members of the Council of the Institute of Cost Accountants of India will be nominated as Directors on the Board of the company in addition to the President and Vice-President:

1. CMA Dr. P.V.S. Jagan Mohan Rao
2. CMA Hari Krishan Goel
3. CMA T.C.A. Srinivasa Prasad

Accordingly, the following resolution was passed:

"Resolved that pursuant to Article 28 of Articles of Association of ICWAI Management Accounting Research Foundation, the following members of the Council of the Institute of Cost Accountants of India be and are hereby nominated as Directors on the Board of the company with effect from 22nd July, 2014 to hold their office up to and including 21st July, 2015:

1. CMA Dr. A.S. Durga Prasad, President, The Institute of Cost Accountants

