

Press Release

Institute of Cost Accountants of India in a Nation building Projects

The Institute of Cost Accountants of India (ICAI), a statutory body under an Act of Parliament and a premier professional body of Cost & Management Accountants in the country has taken up the endeavor of Nation building projects through two major social initiatives. It has signed a MOU with West Bengal State Rural Livelihood Mission (WBSRLM) to carry out a research study and develop Community Audit and Training Module to create a pool of 1800 Community Auditors of the State of West Bengal who would strengthen the Self Help Groups (SHGs) and enhance financial literacy. At present West Bengal has about 4.5 lakh SHGs under 3349 Gram Panchayats, and the Institute hopes to strengthen them through this activity which would not only grow women entrepreneurship, but also support SME sector, financial inclusion, poverty eradication and if applied in other states, could contribute towards their socio-economic development also.

Another MOU has also been signed by the Institute with National Skill Development Agency (NSDA), an autonomous body of the Ministry of Skill Development & Entrepreneurship, Government of India, to enable offering various collaborative activities to promote and encourage skill and entrepreneurship development in India. The idea is to promote entrepreneurship and skill development for creating self-employment through enterprise creation pan India basis with increased participation of youth, women, disabled and other disadvantaged sections and thus narrowing down the gap between employment and unemployment position of the nation. The scope of this project is to facilitate creation of training/ workshop/ seminar infrastructure up to implementation phase for the budding entrepreneurs through networking amongst various colleges / universities /institutes and other interested parties.

CMA Dr AS Durga Prasad, President of the Institute has said that this has been a great move by the Directorate of Research & Journal of the Institute and such activities would definitely help us to support the Government in its Nation building objectives.