

Message from President of the Institute

Dear Students,

I am happy to note the introduction of e-newsletter which is an attempt to provide continuous academic support to all pursuing CMA courses of the Institute.

You all are kindly aware that with the changes in the socio-economic-geo-political structure and increasing invasion of information technology, the process of sharing/retrieving information has improved manifold.

I am confident that your learning the subject and getting prepared for examinations would be benefitted further.

Looking forward for your successful completion of the course at the earliest and join the Profession/Service to serve our Nation.

God Bless
CMA Rakesh Singh
President

Message from Chairman, T&EF Committee

Dear Students,

It gives me immense pleasure to this e-newsletter, a measure of green initiative.

I trust this newsletter series would facilitate in knowledge sharing and help to respond various queries, which in turn would be in aid in preparing for the examinations.

I would like to record my gratitude to TDEC, Chennai on its initiative in this endeavour.

Best wishes for the forthcoming Examination to all the examinees.

Love

CMA TCA Srinivasa Prasad

Chairman, Training & Educational Facilities (T&EF) Committee



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Guidelines for presentation of answers in CA/CMA examinations: - By Ganesh babu K

source : <http://www.caclubindia.com/articles/get-ready-for-ca-cma-examinations-all-is-well-17478.asp>

I know that you all prepared very well for your exams. But it is not enough that you prepared well, it is equally essential that you present your answers well. Answer paper should be made attractive and impressive.

1. Avoid coming late for the exams. Enter the exam hall with optimism and with a challenging spirit.
2. Relax before the examination; mind works well when it is in relaxed state. Take a deep breath before answering each question. This helps you to take extra oxygen, which in turn activates your brain and nerves.
3. Maintain Total Concentration on the subject matter, forgetting the likely outcome of the examination. With total concentration, very often you can come out with best answers that might have been difficult under normal circumstances. The mood in the examination, very often, makes all difference between a pass and a failure.
4. Budget your time wisely; utilize the 15 minutes reading time to the fullest advantage to prepare mentally as to the strategy to be followed in attempting the paper.
5. Answer the easiest question first and in that order the rest. Impress the valuator with the first answer. It should represent your calibre to give a good answer in all respects; content neatness and presentation. If there is question for which you know the answer but do not have the time to write it fully, write a synopsis for the answer. This should be done if required only at the end of the answer the sheet.
6. Give working notes to each practical question properly. Workings are must for the answer to be valid and should be fairly elaborate. Use last page of the booklet for rough work.
7. State necessary assumptions and notes wherever possible.
8. State currency in subjects such as costing and accounting and draw columns with double lines when time permits. Give narrations for journal entries, in case of accountancy. Avoid overwriting. Wherever they become inevitable, strike off and write again, clarity is more important than neatness.
9. Be precise, to the point and do not indulge in unnecessary details. Write legible; avoid spelling mistakes and grammatical errors.
10. While answering questions involving application of law/standard etc., briefly state the facts, legal position, your analysis backed up with case laws, if any and your conclusion.
11. Answers to the question on CASE LAW should be in following sequence-brief facts of the case, Statutory provisions, relevant case law, Reason for your view and conclusion.
12. The tendency of giving long answers to short answered questions and vice-versa should be avoided.
13. Adopt a blend of conceptual, professional and practical approach to attempt the questions and problems. Examiner should get the impression that you prepared well for the exam and tried to reach the standard of knowledge expected of you.

14. Quoting section numbers and important case law certainly makes better impression on examiner. Though it is not practicable to remember all sections and case law, some important section numbers and case laws should be remembered.

15. In computation questions on Accounting, Management accounting, Costing, Taxation laws etc., give detailed working notes as part of your answers. Also, where ever relevant, spell out the assumptions on which you have based the answers.

16. When you forgot some points when writing the examination, leave some space and start a new answer. You can return later and complete the previous answer when you recollect the points.

17. Where ever a question gives scope for alternate answers and you aware of the possibility you must do and justify that. Final stage students will be expected to give practical examples, application areas and good criticism of the subject matter.

18. Don't ever resort to unfair and objectionable means during examination like consulting reading material or other students, trying to peep into other's answer books etc., which may land you in trouble. Our decent and dignified behaviour will enhance the esteem and image of the entire CA student community.

19. During the examination, keep watch of your time, but do not panic. Coolly attempt all questions and under no circumstances leave the hall in between. Never give-up in the examination. Make the best of the situation, even if you think you are going to fail. There are always miracles that you can hope for, provided you have put in your best efforts. This is proved in my case and the same can be happen to anyone so don't lose hope.

20. Reserve the last 5 to 10 minutes for revision of your answer sheet. You can identify and rectify blunders you might have made, with in this short period, which can make all the difference between pass and failure.

21. After the Examination: Do not discuss your answers with any one immediately after the examination as it may upset your mood for next paper. However, after whole examination is over, review your answers. Remember that whatever be the type of questions and toughness or leniency of examiner, those who are extraordinary brilliant are certain to pass while those who are with very low IQ are bound to fail. However most of us (about 94%) are in between these two extremes. Hence success depends upon various factors including hard work and some amount of luck.

ALL THE BEST FOR YOUR EXAM

**MENTORING AND INCUBATION
GROUP- MIG**

As an additional facility to the students, the Council has started the "Meet the Mentor-



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Incubation Centre” initiative in Sep,2011. There were discussions with the Regional Councils on these aspects, and a pilot has been initiated in the Southern Region under the “Students Facilities” Committee chaired by CMA.H.Padmanabhan (email: pappaniob@gmail.com).

The scheme has been rechristened as “Mentoring and Incubation Group”, MIG in short. Each city or centre will have a MIG and will be called as eg., “Chennai- MIG 1”, “Chennai-MIG 2” and so on. The brief write up are as follows.

CMA TRAINING- MIG INITIATIVE

An important element of the CMA Professional Course, is the need for practical training and exposure to real life situations, where the concepts learned during the study can be applied. In management courses, this is done in a limited way through the case study approach and in case of other accounting qualifications, such as, articleship is provides such experience.

The CMA course has been primarily designed for working persons, who want to acquire a professional accounting qualification for bettering their career prospects. The current tendency which has started picking up, is to take up the course on full time basis, so that concentrated efforts can be put in for completing the course and go for practical experience after completion. The students coming under this category face a handicap, when they appear for Final examination, as the questions are more based on practical aspects and real life situations. While the study materials and books can give a conceptual background it will be difficult for them to inculcate practical exposure to real life situations.

Since the entry of a final passed candidate is straight into the middle level executive, some students, who do not have relevant practical exposure face a handicap of lack of practical knowledge. In order to alleviate this to some extent, a scheme of CMA Training scheme is proposed which will address this to some extent.

The salient features of this scheme are as follows:

- A student group (MIG) primarily for Final students (both oral and postal) is formed with a maximum of 5 persons in each group.
- A list of mentors, who are professions either from practice or industry, and who are ready to volunteer for the initiative will be enlisted by the Regional Council/Chapter.
- The initial mentor list can be from the Council Members, Regional Council Members and Chapter managing committee members
- This will form an initial nucleus group of around 400 mentors to start with. In addition the experts or faculty who are associated with the Institute can also be included in the list.
- Application can be called from other members who are ready to be associated with this scheme will be involved in the mentoring scheme.
- Each MIG group will elect a team leader amongst them.
- The primary means of communication can be by email and mobile. In case of students undergoing oral coaching, they can also meet after the classes, at the coaching venue itself.
- Topics in which the student will require practical exposure will be identified. For eg.,
 - Cost Accounting System (each industry will have a separate mentor)
 - Working Capital assessment (CMA,FFR,QIS, etc.)
 - Cost Accounting Records- Regulated Industries
 - Cost Accounting Records- Common
 - Cost Compliance Reports
 - Cost Audit
 - XBRL Filing



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- MCA E-filing
 - Central Excise (e-filing, assessment, audit)
 - Service tax (e-filing, assessment, audit)
 - Direct Taxes (e-filing, assessment, audit)
 - VAT (e-filing, assessment, audit)
 - Customs (e-filing, assessment, audit)
 - Stock audit-banks
 - Receivables audit- banks
 - FEMA certificates
 - Internal Audit
- The MIG TEAM will be provided the list of mentors and the institute will facilitate fixing up a training schedule at a mutually convenient time with the mentor who is specialized or ready to provide support to students.
 - The MIG TEAM will meet the mentor at a time and place convenient to the mentor who will provide the conceptual background and also hand hold them either through a practical working or through a case study.
 - The MIG TEAM will prepare a full document about the area they have been exposed to so that the same can be a base material for the next batch.
 - Once a particular MIG TEAM has completed the training in one area, they will be assigned to another mentor from a different area of expertise.
 - The trained students will become a trainee bank both for industry as well as for practicing cost accountants, who can call them from time to time.
 - Although this scheme is mainly for students studying for Final Course, the same may be extended to those studying intermediate at a later date, based on the success of the Pilot.

While the oral coaching students have the benefit of intensive class room coaching by the Institute, the postal students are denied that opportunity, as they are opting for self study. It is felt that a voluntary initiative can be started by the Institute to provide value addition to those students. This can also be extended to students who have already completed their coaching earlier. This scheme will enable the students to get connected back to the Institute and can be done under the “Students Facilities Committee” of each of the Regional Council.

WEBINAR:

- A new scheme is suggested which will address the need for experts to teach for all the three category of students viz., chapter coaching classes, CMA support centre classes and distance learning students.
- The Institute has tied up with a service provider, who will provide WEBINAR facility on a 24 X 7 – 365 days basis, with a time slot of 1 hour duration for each WEBINAR.
- The WEBINAR will be conducted through internet.
- 200 students can register on line through the portal provided by Institute for each WEBINAR
- The Institute is regularly conducting such webinars and the recorded version is already available in the institute website.
- The faculty will address the students from his/her own place of work or home or facility provided by Institute as per their convenience
- The faculty can use their PPT or use the one provided by the Institute
- Both PPT, audio and video will be available for the WEBINAR
- It is advisable to use the PPT and Audio in order to provide quality transmission. Video reduces the bandwidth speed.

**CMA LEARNING - COUNTRY WIDE CLASS ROOMS
- WEBINAR & MODEL EXAMS**



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- A pilot mail can be sent to the students' email id asking for preferred subjects and even preferred faculty
- Since the faculty can address from their place, no need to bother about their location. Only they should have internet connection and reasonably good laptop or desktop
- The feedback from the students attending the WEBINAR will decide whether to continue with the faculty for subsequent classes or not.
- Online mock tests can be conducted by the Institute, to enable the students to make a self assessment.

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Fun Corner



1. Complete the Following:

- Judy Strauss and Raymond Frost's e-marketing model defines e-business as.....
- McCarthy's marketing mix refers to.....
- Bata Shoe Company's pricing of products like ` 79.95, `289.95 etc. is called
- World retailer Wal-Mart's entry into Indian market through Bharti Enterprises is an example of
- ECOR in risk management means.....
- Motorola learning lessons from Domino's Pizza and Federal Express, to improve the speed of delivery for its cellular phones, comes under.....

Find the Hidden Words

- Cnplcoimea
- matetntse
- ocrniapeteid
- untconfi
- sloncinuco

Who AM I

Can you identify the 6 organisations ?



(See the next edition for answers)

Answers to puzzles of previous Edition

Match The Following

A4 ; B5; C2 ; D3; E1

Math Square:

8	-	10	X	4	-	9	-41
+		X		+		-	
11	-	6	-	16	-	15	-26
X		/		+		X	
1	X	2	-	5	+	14	11
+		-		+		/	
12	/	3	X	13	-	7	45
31		27		38		-21	

Expand the following

- IFAC - International Federation of Accountants
- SAFA - South Asian Federation of Accountants
- QRB - Quality Review Board
- CAAS - Cost Accounting and Auditing Standards