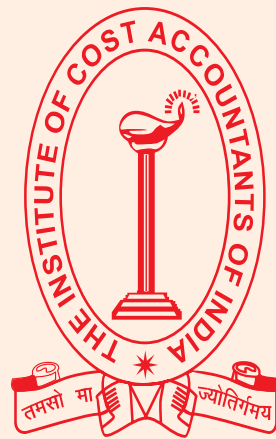


# ANNUAL REPORT 2017-2018



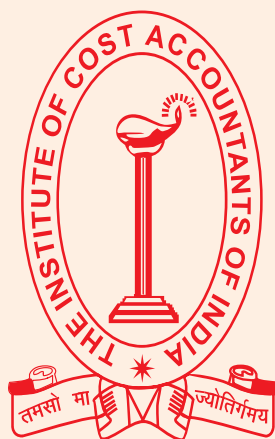
**DIRECTORATE OF ADVANCED STUDIES**  
**THE INSTITUTE OF COST ACCOUNTANTS OF INDIA**  
(Statutory Body under an Act of Parliament)

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learn something new...  
EXCITING COURSES...  
CHALLENGING CAREERS  
2018

- 01 EXECUTIVE DIPLOMA IN BUSINESS VALUATION
- 02 EXECUTIVE DIPLOMA IN COST & MANAGEMENT ACCOUNTING FOR ENGINEERS
- 03 CERTIFICATE COURSE IN ARBITRATION
- 04 CERTIFICATE COURSE IN GOODS AND SERVICES TAX (GST)



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## MESSAGE



**CMA Manas Kumar Thakur**  
Chairman, Board of Advanced Studies  
The Institute of Cost Accountants of India

Greetings!!!

I am pleased to share with you about the performance of Advanced Studies Directorate for the year 2017-2018.

All the new Courses launched by Advanced Studies Directorate during this year are very much relevant in today's context. These Courses are aimed at transforming a participant into a decision-maker through application of Cost Management Techniques and other important decision-making tools. All these Courses have been designed in such a way that members of the Institute as well as the non-members also can pursue it.

I am very much thankful to my Council Colleagues to allow the Directorate to start these new Courses. I am grateful to all the esteemed Members of Board of Advanced Studies, Resource Persons who have contributed tremendously and the Officials who had worked relentlessly to make it happen. The Directorate of Advanced Studies is continuously designing, developing and delivering need-based advanced courses that are of interest to Management Accountants and other professionals.

I am sure that members of the Institute as well as the non-members from relevant disciplines will gain enormous value addition in their professional career while pursuing these Courses.

This report will take you through one year journey of Advanced Studies Directorate and hope you will enjoy while going through these pages.

Warm regards



**CMA Manas Kumar Thakur**

## THE DIRECTORATE OF ADVANCED STUDIES

The Directorate of Advanced Studies has been constituted by the Institute in order to provide advanced knowledge and specialized training on various areas of Cost & Management Accountancy, including finance and other allied subjects.

The Directorate shall design, develop and deliver advanced courses that are of interest to Management Accountants and other professionals. It will also take up research in the area of Management Accounting and allied field of study.

Advanced courses will be designed for up-gradation of existing knowledge and skills and for acquiring new knowledge and skills. The courses shall aim to prepare practicing members and professionals to take up new areas of practice and consultancy and for members/professionals in industry to shoulder higher responsibilities.

## OBJECTIVES

- ✓ The Directorate shall offer Advanced Studies Courses in the areas of interest to the Management Accountants and other professionals. It shall offer courses on recent developments at the Proficiency level to ensure application of the latest techniques in their respective work areas.
- ✓ The Directorate shall focus on contemporary application oriented courses and research, which will contribute and benefit the profession of management accountancy and allied field of study.
- ✓ The Directorate shall identify the areas for theoretical researches which can be taken up further as research study followed by research publications.
- ✓ The Directorate shall offer diploma/certificate/post-qualification courses. The certification shall be based on written/online test followed by viva-voce on the project.
- ✓ The Directorate shall build capabilities in the areas other than the conventional areas in which the members of the Institute and other professionals operate.
- ✓ The Directorate shall conduct Conference/ Seminar/MDP/FDP programmes in various areas of Business Accounting, Finance, Law, Taxation and allied fields.
- ✓ The Directorate shall enter into MOUs and Agreements with Institutes of National and International importance for fostering joint advanced academic programmes and collaborative research in emerging areas.
- ✓ The Directorate shall endeavour to position itself as a centre of excellence by offering state-of-the-art facilities and latest knowledge base.



**Shri Arun Jaitley**  
**Hon'ble Finance Minister of India**

Launching New Courses of Advanced Studies on  
1st January, 2018

*The Institute of Cost Accountants of India*

## ABOUT THE COURSES

### 01 EXECUTIVE DIPLOMA IN BUSINESS VALUATION

Valuation, particularly financial valuation, is emerging as an important profession, with the growth in the profession of financial analysts due to various factors like increased interest in mergers, acquisitions, demerger and divestiture, increased interest of PE firms in Indian business and implementation of IndAS. The valuation profession is expected to get a boost with the introduction of the concept of Registered Valuers in the Companies Act 2013. Registered Valuers will provide valuation in respect of property, stocks, shares, debentures, securities, goodwill or any other assets or net worth of a company or its assets or liabilities.

This diploma course aims to develop proficiency in Valuing assets and liabilities through a learning process that blends concepts with applications. The course is an advanced knowledge module that presupposes understanding of management accounting and corporate finance. The participants will get extensive exposure through project work on Valuation and by analyzing case studies.

This course has been started from 1st July, 2018

### 02 EXECUTIVE DIPLOMA IN COST & MANAGEMENT ACCOUNTING FOR ENGINEERS

In modern competitive business environment, suitable business decision making is very crucial. All professionals irrespective of their domain expertise need to understand the commercial aspects of the business, contribute effectively and efficiently to the strategic business decisions making.

Engineers being the frontline technocrats, are part of the team for taking various commercial decisions in the interest of the organization, which requires adequate expertise to understand the various facets of the Cost, Finance, Taxation, Laws and other such aspects. This course has been specifically designed for Engineers to synergies their domain expertise with the commercial link in a most practical oriented manner.

This course has been started from 1st July, 2018

### 03 CERTIFICATE COURSE IN ARBITRATION

Arbitration is a form of alternative dispute resolution (ADR), is a technique for the resolution of disputes outside the courts, the parties to a dispute refer it to Arbitration by one or more persons (the arbitrators awards or arbitral Tribunal), and agree to BE bound by the arbitration decision (the award). A third party reviews the evidences in the case and imposes a decision that is legally binding on both sides and enforceable in the courts. In fact Arbitration is a process in which disputants can resolve dispute amicably. This method can bring solutions to disputes as well as among disputants.

The objective of this course is to familiarize the participants with legal framework of arbitration, arbitration procedures, and arbitration practice. It is also designed to cover practical aspects covering case analysis and mock arbitral proceedings.

This course has been started from 1st July, 2018

### 04 CERTIFICATE COURSE IN GOODS AND SERVICES TAX (GST)

Goods & Services Tax (GST) is a major tax reform in the Country and is a game changer. There has been a paradigm shift in the Indirect Tax structure with the GST rollout w.e.f 01st July 2017. As a professional, it is imperative to understand and assimilate the new taxation structure, associated compliances and the changes in business processes emanating there from.

In the above backdrop, a course module on GST has been planned so as to upgrade the knowledge level of our members & professionals in a structured and practical oriented manner. Institute has twin expectations from this course, first the GST concepts and implementation has to be understood in a simple way by our professional colleagues, and second the same can be percolated to the business houses, traders and other such concerns having GST impact in their respective locations. This course is being launched in association with Tax Research Department of the Institute.

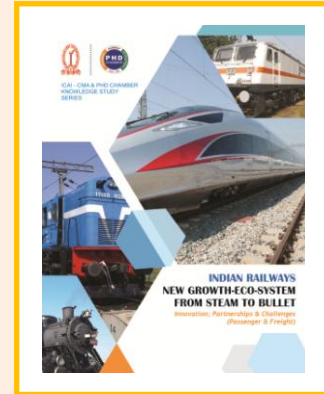
This course has been started from 17th February, 2018

## PUBLICATIONS

Knowledge Report

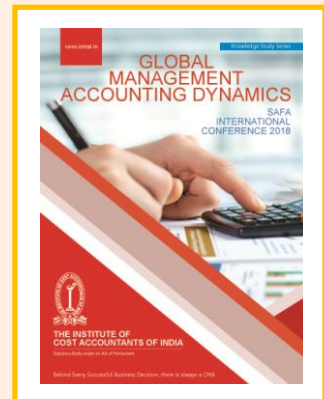
# INDIAN RAILWAYS NEW GROWTH-ECO-SYSTEM FROM STEAM TO BULLET

*Innovation; Partnerships & Challenges  
(Passenger & Freight)*



Knowledge Report

# GLOBAL MANAGEMENT ACCOUNTING DYNAMICS



Knowledge Report

# NEW INDIA 2022: ROLE OF CMAs FROM INTENT TO ACTION



# CMA@75

## Inspiring Towards Centenary



### EVENTS

- ✓ Advanced Studies directorate of the Institute organized an International Seminar in association with Commerce Alumni Association and Department of Commerce of University of Calcutta and IAA Kolkata Branch on the topic “Contemporary Issues on Accounting and Taxation and Prof. Arun Kumar Basu First Memorial Lecture” on 28 October 2017 at Institute Headquarters Auditorium, Kolkata. There was an august participation of more than 200 academicians and professionals.
- ✓ Two Day National Seminar on ‘Paradigm Shift in Indian Indirect Tax Structure: Opportunities and Challenges’ jointly organized by Directorate of Advanced Studies of the Institute and The Bhawanipur Education Society College on 22nd & 23rd December, 2017 at 6th Floor Auditorium (Concept Hall) The Bhawanipur Education Society College.
- ✓ The Directorate of Advanced Studies conducted a One Week Workshop on “Talent Management and Career Progression” for the Executives of Braithwate & Co. Limited, Kolkata during 15th - 20th January, 2018. Discussions were held on various topics like leadership, motivation, team building, corporate governance, ethics, human values, cost competitiveness in PSU, GST, communication & presentation skill etc.



- ✓ One-Day National Conference Directorate of Advanced Studies of the Institute conducted a One-Day National Conference on ‘Integrated Financial Sector Reforms in India’ in collaboration with Indian Accounting Association (IAA), South Bengal Branch on 24th February, 2018 at J.N. Bose Auditorium, Institute’s Headquarters, Kolkata. More than 150 professors and professionals attended the conference.



- ✓ International Conference on 'Financial Sector: Issues, Challenges & Strategies' organized by Research and Publication Cell, P. G. Department of Commerce, The Bhawanipur Education Society College in collaboration with Directorate of Advanced Studies of the Institute on 13<sup>th</sup> March, 2018 at The Bhawanipur Education Society College Campus.
- ✓ Seminar on 'GST-Concept & Applied Aspects' jointly organized by Directorate of Advanced Studies of the Institute and Institute of Business Management, Jadavpur University on 09<sup>th</sup> June, 2018 at Jadavpur University Campus.



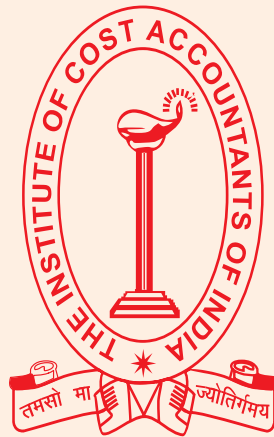
- ✓ Advanced Studies Directorate has e-inaugurated three new Courses - Executive Diploma in Business Valuation, Executive Diploma in Cost & Management Accounting for Engineers and Certificate Course in Arbitration on 1st July 2018 through live webinar sessions.

## CAPSULE COURSES

The Directorate has introduced the following Capsule Courses at College/University level:

- Capsule Course on Entrepreneurship Development
- Capsule Course on Goods & Service Tax (GST)
- Capsule Course on Capital Markets
- Capsule Course on E-Filing & Corporate Accounting





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