



ICMAI THE INSTITUTE OF COST ACCOUNTANTS OF INDIA

भारतीय लागत लेखाकार संस्थान

Statutory Body under an Act of Parliament
(Under the jurisdiction of Ministry of Corporate Affairs)

President's Communiqué



CMA TCA Srinivasa Prasad

President

The Institute of Cost Accountants of India

Professional knowledge and professional competence are the main attributes of leadership.

Sam Hormusji Framji Jamshedji Manekshaw

My Dear Professional Colleagues,
Namaskar!

Warm and heartfelt greetings are extended to all esteemed stakeholders at the beginning of this significant month of April.

The month of April holds special significance for the professional accountants, corporates and other stakeholders marking the commencement of a new financial year and setting the tone for strategic planning, budgeting and regulatory compliance. It is a period that brings renewed focus on financial discipline, performance evaluation and alignment of organizational goals with long-term sustainability.

In the backdrop of ongoing global challenges impacting energy supplies and fuel costs, there is a growing need for collective responsibility

towards conservation and efficient resource utilization. Members, students and all stakeholders are encouraged to adopt prudent austerity and energy-conservation measures in their day-to-day professional and personal activities. Such collective efforts will contribute towards reducing operational costs, conserving valuable resources and reinforcing the ICAI's commitment to sustainability during these challenging times.

Meeting with dignitaries

1. The undersigned along with CMA Neeraj D. Joshi, Vice President, CMA Manoj Kumar Anand, CMA Vinayaranjan P, Council Members and CMA K Panduranga Rao, RCM, ICAI-SIRC met Shri K Ram Mohan Naidu, Hon'ble Union Minister of Civil Aviation in New Delhi on 10th March 2026 and discussed the Professional Matters.
2. The undersigned along with CMA Neeraj D. Joshi, Vice President and other Council Members of the Institute held discussions on professional matters with Dr. Beedha Masthan Rao Yadav, Hon'ble Member of Parliament (Rajya Sabha), during his visit to the Institute's Headquarters in Delhi on 10th March 2026.
3. The undersigned had a meeting with Shri Gyaneshwar Kumar Singh, Director General, IICA-MCA on 20th March 2026 in his office at IICA-Manesar to discuss collaborative initiatives between the two Institutions.

National Seminar on Cost Audit

It is a pleasure to inform you that the PD&CPE Committee is organizing a National Seminar on Cost Audit on the theme "*Value, Vishwas and Vision*" on 10th April 2026 at Mumbai. The seminar will focus on the three key pillars of Cost Audit; *Value, Vishwas and Vision* and highlight the role of the CMA profession in improving operational efficiency, promoting transparent utilization of resources and supporting modern cost reporting frameworks in an increasingly digital economy.

Members are encouraged to register for the seminar in large numbers to showcase the strength of the CMA profession, by following the given link.

Registration Link: <https://eicmai.in/OCMAC/CostAudit/DelegatesApplicationForm-CA.aspx>

Advanced Skill Training Program

Undersigned addressed the students during the online inaugural session of the Advanced Skill Training Program for the December 2025 term conducted on 9th March 2026. The session featured distinguished industry leaders, including CFOs, Directors (Finance) and senior executives from organizations such as Google India, Philips, Sinto Bharat Manufacturing, Central Warehousing Corporation, ABR Café and Bakers Pvt. Ltd., Delhi Development Authority, Omni Fin Solutions Pvt. Ltd., Ford Motors and TVS Motors.

The Program is scheduled from 10th March 2026 to 3rd April 2026 at various locations including Delhi, Noida, Jaipur, Kolkata, Bhubaneswar, Mumbai, Pune, Ahmedabad, Surat-South Gujarat, Bhilai, Chennai, Thrissur, Coimbatore, Cochin, Bengaluru, Hyderabad and Vijayawada. Total 26 batches of ASTP are being conducted throughout the country wherein around 2700 CMA Students are participating.

The undersigned interacted with the students at Thrissur, Coimbatore, SIRC, NIRC and EIRC during the respective ASTPs.

International Conference organised by the AMJ College, Chennai

The undersigned was the Chief Guest of the International Conference on *Technology-Driven Sustainable Growth and ESG Integration in Business*, organised by the AMJ College, Chennai in association with the ICAI and Hindustan Chamber of Commerce (HCC), on 5th March 2026 in Chennai. Returning to the alma mater after 52 years, the undersigned highlighted the need to balance the technological advancement with environmental and social responsibility. ESG has become a strategic necessity, as growth without sustainability and governance is unsustainable and fragile.

Shri Ramesh Dugar, President, HCC, Dr. Rajendra Prasad, Head, Department of Accounting and Finance, Dr. B Mahavir, Principal, Dr. M.M. Ramya, Dean, Dr. R. Surekha, Deputy Dean were also present in the conference.

12th Global Rail Convention of PHDCCI

ICMAI participated as the Knowledge Partner in the 12th PHDCCI Global Rail Convention held on 6th March 2026 in Delhi, under the theme “*Transforming Railways: Advancing Resilient, Inclusive & Future-Ready Mobility for Viksit Bharat.*” The Institute published a Knowledge Report that was formally released during the inaugural session of the convention in presence of CMA Manoj Kumar Anand, Council Member.

Professional Summit on Emerging Trends in Taxation in the Digital Economy

The undersigned was invited to deliver the Keynote Address in the Professional Summit on *Emerging Trends in Taxation in the Digital Economy* organised by Shrimathi Devkunvar Nanalal Bhatt Vaishnav College for Women, Chennai on 7th March 2026 in presence of S/Lt. Dr. Kanthimathi, Principal, Dr. MS Vijaya, Director, Dr. D Lalitha, Dean, Commerce and Dr. K Shyamala, HOD, Commerce.

Delivering the keynote address, the undersigned expressed that the digital economy is transforming business models, dissolving borders and driving major reforms in global taxation systems through data, AI and virtual assets. India is leading this shift with proactive tax policies and digital governance, while professionals like CMAs must evolve to blend expertise, technology and ethics to support equitable growth.

Celebration of International Women's Day

The undersigned along with CMA Manoj Kumar Anand, Council Member attended the International Women's Day event organised by the Institute on 9th March 2026 at India Habitat Centre, New Delhi. Ms. Nirupama Kumar, IRAS, Chief Administrative Officer (AR), Northern Railway was the Chief Guest and Dr. Mukulita Vijayawargiya and Dr. Divya Sharma were the Guests of Honour.

Addressing the participants the undersigned emphasised that women are key drivers of economic growth, leadership and social transformation, shaping stronger institutions and more balanced progress. Women are increasingly represented in leadership roles, including Regional Councils and key organizational positions within the Institute.

Conference on Sustainable Business Practices and Innovative Models

The undersigned along with CMA Manoj Kumar Anand, Chairman, PD&CPE Committee attended the 3rd International Conference on *Sustainable Business Practices and Innovative Models* organised by the School of Business and Management, CHRIST (Deemed to be University), Delhi NCR on 10th March 2026 as Guests of Honor.

Speaking during the conference the undersigned highlighted that the organisations worldwide are transforming through technology, sustainability and rising stakeholder expectations, making responsible growth and governance central to long-term value. CMAs enable this shift by integrating financial and operational insights to support sustainable, efficient and accountable business models.

ICMAI signs MoU with NSIC Ltd.

The undersigned along with CMA Neeraj D Joshi, Vice-President and CMA Manoj Kumar Anand, Chairman, PD&CPE Committee of the Institute attended the MoU signing ceremony with The National Small Industries Corporation Ltd. (NSIC) on 11th March 2026 in Delhi. The MoU was signed by Shri Manoj Kumar Singh, Senior General Manager, NSIC and CMA (Dr.) D.P. Nandy, Secretary (Officiating), ICMAI in presence of Dr. Subhransu Sekhar Acharya, CMD, NSIC, Shri Kartikeya Sinha, Director, NSIC, Shri Gaurav Gulati, Director, NSIC.

3rd National CAT Students' Convention 2026

The undersigned addressed the CAT students in the 3rd National CAT Students' Convention 2026 organised by the CAT Department on 14th March 2026 at Thrissur in association with the ICMAI-Thrissur Chapter. The event was graced by CMA Rajendra Singh Bhati, Chairman, CAT and witnessed participation from students, Chapter & ROCC representatives and stakeholders from across the country, providing a dynamic platform for interaction and learning. Meritorious students were felicitated for their academic excellence, while best-performing Chapters and ROCCs were recognised for their contributions.

DGR-CAT Batches

New batch commenced at the Prayagraj Chapter on 9th March 2026, with the inaugural session on 10th March 2026 addressed virtually by Lt. Col. Prashant Mishra. Batches were successfully concluded on 13th March 2026 at Pune, Ahmedabad and Lucknow Chapters and on 27th March 2026 at Cochin Chapter.

SSB program for IFSC Enabled Global Platform for Indian Enterprise

The undersigned along with CMA Neeraj D. Joshi, Vice-President and CMA (Dr.) Ashish P. Thatte, Chairman, SSB along with RCMs of WIRC attended the programme on “*IFSC Enabled Global Platform for Indian Enterprise – Direct Listing and Sustainable Finance*”, organised by the Sustainability Standards Board (SSB), ICAI, in association with the ICAI-WIRC on 16th March 2026 at Mumbai. Shri Pradeep Ramakrishnan, Executive Director, IFSCA, delivered the keynote address, highlighting regulatory frameworks and opportunities in IFSC. The technical sessions covered diverse themes such as startup ecosystem perspectives, direct listing and ESG ratings, delivered by eminent speakers including CS Makarand Lele, Ms. Hetal Kotak, Ms. Vineeta Shetty and CMA Arunabha Saha.

Students Regional Cost Convention 2026

The undersigned attended the Students Regional Cost Convention 2026, organised by ICAI-WIRC and hosted by the ICAI-Surat–South Gujarat Chapter on 17th & 18th March 2026 in Surat, attracting around 800 CMA students. Shri Hardik Kothiya, Chairman & Joint Managing Director, Rayson Solar Ltd, was the Chief Guest of the event which combined knowledge sharing, skill development and networking. The convention culminated with the Prize Distribution to & Felicitation Ceremony of the students who participated in various competitions, recognizing their outstanding performances and encouraging excellence among participants.

ACMB organised program on Millets for Sustainable Development

The Agriculture Cost Management Board (ACMB) of the Institute, in association with the

Jaipur Chapter, organized a program on *Millets for Sustainable Development: A Social Cost-Benefit Perspective* at Jaipur on 18th March 2026. Dr. Sharmila Oswal, Millet Woman of India and MD, Basillia Organics, graced the program as Chief Guest and emphasized that the future of millets depends on how they are valued, financed and positioned.

The Chief Guest highlighted the need for a structured social cost-benefit framework in India that incorporates environmental sustainability, water efficiency and farmer resilience, while underlining the vital role of Cost and Management Accountants in enhancing pricing, value chain efficiency and global competitiveness. Appreciation is extended to CMA Chittaranjan Chattopadhyay, Chairman, ACMB and CMA Purnima Goyal, Chairperson, ICAI-Jaipur Chapter, for organizing the event.

The RISE India: Leadership Summit 2026

The 2nd RISE India: Leadership Summit 2026 was organized by the Career Counselling and Placement Committee of the Institute in association with NIRC on 18th March 2026 at New Delhi, bringing together policymakers and industry leaders to deliberate on Global Business Capabilities (GBCs) and Global Capability Centres (GCCs). The summit highlighted the growing role of Artificial Intelligence and the emergence of hybrid finance professionals, while fostering strategic collaboration, knowledge exchange and forward-looking insights.

Shri Beeda Masthan Rao, Hon'ble MP, Rajya Sabha and Shri D Prasada Rao, Hon'ble MP, Lok Sabha addressed the inaugural session as Chief Guests. The undersigned along with CMA Manoj Kumar Anand, CMA Rajendra Singh Bhati, CMA Navneet Kumar Jain, CMA Vinayaranjan P, CMA Avijit Goswami and CMA Chittaranjan Chattopadhyay, Council Members, ICAI and RCMs of NIRC attended the summit. Eminent speakers included Shri Lagadapati Venkata Srinivasa Sudhakar Babu, Shri Vivek Tongaonkar, Shri Anand Kumar Pal, Shri Anuj Jain and CMA Sanjay Jindal. The summit saw participation from senior leaders representing organisations such as Microsoft India, Apple India, Accenture, Power Finance Corporation, BHEL, Indian Oil

Corporation, ONGC, Engineers India Limited, Samsung and HCL Tech.

ICMAI signs MoU with IIA

It is a pleasure to inform that the Institute has signed Memorandum of Understanding (MoU) with Institute of Internal Auditors- India (IIA-India) on 18th March 2026 in New Delhi. The collaboration establishes a framework for cooperation between the parties, focusing on collaboration in areas of mutual interest. These include adopting the IPPF framework, offering services such as IIA India memberships, providing training and support for IIA certifications including the CIA Challenge Exam, the standard three-part CIA route, IAP and CRMA, sharing publications like the IIA magazine and promoting professional knowledge exchange.

ICMAI-Salem Chapter organised Members Meet

The undersigned addressed the members in the Members' Meet organised by the ICMAI-Salem Chapter on 19th March 2026. CMA RV Thiagarajan, Chairman, Salem Chapter and CMA KM Krishnamurthy, Past Chairman, Salem Chapter also addressed the members.

Prarambh 2026 – Income Tax Act 2025

The undersigned alongwith CMA Rajendra Singh Bhati & CMA Navneet Kumar Jain, Council Members of the Institute attended the inaugural event *Prarambh 2026*, organised by the Income Tax Department on 20th March 2026 at Vigyan Bhawan, Delhi. The event marked a nationwide multimedia awareness campaign launched by the Income Tax Department to promote understanding of the Income Tax Act - 2025, effective from 1st April 2026. The campaign sought to enhance engagement, reduce litigation and ensure a smoother transition to the new tax regime, marking a significant reform in India's tax system.

Addressing the participants during the event, Smt. Nirmala Sitharaman, Hon'ble Finance Minister of India highlighted that the new act is made to lessen peculiarity, reduce disputes and streamline compliance for honest taxpayers while deploying technology and analytics to detect evasion.

MSPB Seminar on MSME: New Horizon... New Business Opportunities

The MSME and Start-up Promotion Board (MSPB) of the Institute participated as a 'Knowledge Partner' in an interactive seminar under the MSME Conclave held on 20th March 2026 at Kolkata. Organized by Adamas University and Adamas Tech Consulting, the event was themed "*MSME: New Horizon... New Business Opportunities.*" Prof. Dr. Samit Ray, Founder and Chancellor of Adamas University, delivered the keynote address, with participation from several industry leaders and experts.

The seminar highlighted the vital role of MSMEs in building a sustainable future through collaboration among policymakers, industry leaders, financial institutions, academic bodies and the public. Appreciation is extended to CMA (Dr.) KChAVSN Murthy, Chairman, MSPB and CMA Chittaranjan Chattopadhyay, Chairman, BFSI & ACMB for taking the initiative.

Outreach Program on IT Act 2025 in partnership with Income Tax Department

In continuation to the Nationwide Outreach Program in partnership of the Income Tax Department, the Direct Taxation Committee of the Institute under the Chairmanship of CMA Rajendra Singh Bhati, Council Member, ICMAI organised the following events:

1. ICMAI-Rourkela Chapter organised the outreach program on 13th March 2026, which was graced by Shri RS Jajoo, Addl. Commissioner, Rourkela as the Chief Guest in presence of CMAAK Sahu, Chief General Manager, Rourkela Steel Plant and Shri Suman Debray, Assistant Commissioner Income Tax among other dignitaries. The sessions were conducted by CMA Sudhansu Kumar Sahu and CMA Avinash Kotni.
2. ICMAI-Bhubaneswar Chapter organised an outreach program on 26th March 2026 wherein Shri Saroj Kumar Mahapatra, IRS, Pr. Commissioner of Income Tax, Cuttack, graced the occasion as the Chief Guest. The sessions were conducted by CMA Niranjan Swain, CMA Sudhansu Kumar Sahu and CMA Avinash Kotni.

- ⊙ CMA Bibhuti Bhusan Nayak, Immediate Former President and Council Member, ICAI was present in the outreach programs held in Rourkela and Bhubaneswar.
3. ICAI-Lucknow Chapter organised the outreach program on 21st March 2026 wherein Shri Neeraj Kumar, IRS, Commissioner of Income Tax (Audit), U.P., addressed the participants as the Chief Guest, focusing specifically on the critical scope of inventory valuation under the new Act. The technical sessions were conducted by CMA (Dr.) Pawan Jaiswal, Tax Expert & CMA Ravi Sahni, PCMA. CMA Rajendra Singh Bhati, Chairman, Direct Taxation Committee and Council Member, ICAI was present in the event.
 4. Continuing with this momentum into the Southern region, an outreach program was organised on 24th March 2026 by the ICAI-Coimbatore Chapter wherein Shri Elamurugu Govindarajan, IRS, Additional Commissioner of Income-tax, was the Chief Guest.
 5. Following this, an outreach program was organised by ICAI-Dindigul Chapter on 25th March 2026. This session featured Smt. Anshu Sharawat, I.R.S, Joint Commissioner of Income-tax as the Chief Guest.
 6. An outreach program was organised by the ICAI-Tiruchirappalli Chapter on 25th March 2026. The program was graced by Smt. R. Rajarajeswari, Addl. Commissioner of Income Tax (Range-2), Trichy, as Chief Guest.
 - ⊙ CMA Rajendra Singh Bhati, Chairman, Direct Taxation Committee and Council Member, ICAI was present in the outreach programs held in Coimbatore, Dindigul and Tiruchirappalli while CMA Rakesh Shankar Ravisankar participated as the Key Speaker in these outreach programs.
 7. Another outreach program was conducted by the ICAI-Hyderabad Chapter on 28th March 2026 wherein Shri Shahnawaz Ul Rahman, IRS, Commissioner of Income

Tax, Hyderabad was the Chief Guest and CMA A.V.N.S. Nageswara Rao and CMA Mahesh Reddy Ramasani, Practicing Professionals conducted the sessions. CMA (Dr.) KChAVSN Murthy, Council Member, ICAI graced the occasion with his presence.

Membership initiatives

During the month of March 2026, 206 new members were granted associate membership and 22 members were advanced to fellowship. The membership fee for the year 2026–27 falls due on 1st April 2026, along with the Certificate of Practice (CoP) renewal fee for members in practice. Members are encouraged to pay their annual membership fee and the practicing members to renew their COP by paying the prescribed fee in time. As a ready reference, the important fee payment links are given hereunder:

For online payment of membership fee:

<https://eicmai.in/mms/PublicPages/UserRegistration/Login-WP.aspx>

For online renewal of CoP for FY 2026-27

<https://eicmai.in/MMS/Login.aspx?mode=EU>

Members are urged to regularly visit the Institute's website to keep themselves updated on all relevant information, facilities and announcements.

As we move ahead together, the Institute warmly conveys its best wishes to all members, students and stakeholders on the auspicious occasions of Hanuman Jayanti, Easter, Baisakhi, Vishu, Puthandu, Bohag Bihu, Dr. B.R. Ambedkar Jayanti and Akshaya Tritiya. May these celebrations inspire renewed dedication, harmony and a shared sense of purpose in all our endeavours.

Jai Hind!

With warm regards,



CMA TCA Srinivasa Prasad

1st April 2026