



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)

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CMA TCA Srinivasa Prasad
President, ICAI

President's Communiqué

"Nobody can push you forward unless you open your door."

-- Dr. Rajendra Prasad

My Dear Professional Colleagues,

Namaskaar!

As the year 2025 draws to a close, it is a moment to reflect on the collective achievements of the Institute and its vibrant fraternity of Members and Students. December is a time to celebrate milestones, embrace the spirit of learning and prepare for the opportunities and challenges that the coming year holds. The Institute remains committed to empowering its members through initiatives that foster professional excellence, thought leadership and meaningful engagement. Let this festive season inspire renewed energy, innovation and collaboration as the CMA profession continues to contribute to national growth and the development of a Viksit Bharat.

63rd National Cost and Management Accountants' Convention (NCMAC) 2026

It gives immense pleasure to extend an invitation to all Members and Students to participate in the **63rd National Cost & Management Accountants' Convention (NCMAC) 2026**, being organized by the Institute from **9th to 11th January 2026** at Merlis Hotel, Coimbatore, Tamil Nadu, on the theme ***"RISE India – Reposition India and CMAs, Intensify Growth, Strengthen Competence & Enhance Capabilities."*** The Convention will feature technical sessions on emerging domains and a CMA Leaders' Meet, with enriching insights from eminent speakers representing the Government, industry, academia, institutions, and professional bodies. With a focused agenda on Cost Competitiveness, Productivity Improvement, Sustainability, ESG adoption, and Digital Innovation, NCMAC 2026 is poised to be a landmark platform for shaping the future direction of the CMA profession.

All are encouraged to register at the earliest using the link: <https://eicmai.in/NCMAC 2026/index.aspx> or the QR Code below:



Your enthusiastic participation will greatly contribute to the success of this grand convention.

Pre-Budget Meeting for the Union Budget 2026-27

A delegation from the Institute, led by the undersigned, comprising CMA Bibhuti Bhusan Nayak, Immediate Former President; CMA Rajendra Singh Bhati, Chairman, Direct Taxation Committee; and CMA Mrityunjay Acharjee, Member (Co-opted), Direct Taxation Committee, presented the Institute's suggestions during the Pre-Budget Meeting for the Union Budget 2026–27, convened by the Department of Revenue, Ministry of Finance, on 17th November 2025 at New Delhi. The recommendations covered key areas such as the Income Tax Act, 2025, GST 2.0, litigation mitigation, appellate mechanisms, MSMEs, digital taxation and initiatives aimed at improving the ease of doing business. This participation reflects the Institute's steadfast commitment to contributing informed and impactful insights to national fiscal and policy deliberations.

Meeting with dignitaries

It is a pleasure to inform that the Institute was represented by the undersigned, along with CMA Neeraj Dhananjay Joshi, Vice President; CMA Manoj Kumar Anand, Council Member; and CMA (Dr.) D. P. Nandy, Secretary (Officiating), at the meetings chaired by Smt. Deepti Gaur Mukerjee, Secretary, Ministry of Corporate Affairs, held on 13th November 2025 and 28th November 2025 in New Delhi.

CMA Neeraj Dhananjay Joshi, Vice President; CMA Manoj Kumar Anand, Council Member; CMA (Dr.) Ashish P. Thatte, Council Member and CMA Sanjay Gupta, Former President had a meeting with Shri P. K. Saha, Adviser (Cost), Cost Audit Branch, MCA and Shri Sanjay Shorey, Director General of Corporate Affairs, MCA on 14th November 2025 at New Delhi.

CMA Manoj Kumar Anand, Council Member, felicitated CMA Gaurav Gulati, Director (Finance), NSIC Limited on 24th November 2025 at New Delhi.

CMA Neeraj Dhananjay Joshi, Vice President along with CMA Manoj Kumar Anand, Council Member and CMA (Dr.) D.P. Nandy, Secretary (Officiating) had a meeting with Ms. Helen Brand

OBE, Chief Executive, ACCA-UK; Md. Sajid Khan, Director - India, ACCA and Mr. Sundeep Jakhar, Head of Public Affairs (India), ACCA on 25th November 2025 at New Delhi.

CMA Manoj Kumar Anand, Council Member along with CMA (Dr.) D.P. Nandy, Secretary (Officiating), felicitated CMA Ramesh Chandra Mishra, on his taking over as Regional Director (NR)-II, Chandigarh, MCA on 27th November 2025 at New Delhi.

UGC Nomination to Ph.D. Excellence Review Committee

It is a matter of great honour for the Institute, that, the University Grants Commission (UGC) has nominated the President of the Institute to serve as a member of the Review Committee for the Ph.D. Excellence Citation Award – 2024. The UGC instituted this prestigious citation in 2024 to acknowledge outstanding Ph.D. research across five major streams, Sciences, Engineering & Technology, Social Sciences, Commerce & Management and Indian Languages. The Review Committee, with the representation of the Institute, has been entrusted with the responsibility of evaluating the applications to ensure that the selected scholars truly reflect excellence in research and scholarship. This nomination is a testament to the Institute's growing contribution to the national academic and research ecosystem.

CII-TCM International Conference on Total Cost Management (Cost Congress 2025)

ICMAI was privileged to be the Knowledge Partner for the 24th Edition of the International Conference on Total Cost Management (Cost Congress 2025) organized by CII-Total Cost Management Division (CII-TCM), on 3rd & 4th November 2025 in Mumbai on the theme "Value Unlocking in Business – Creating Competitive Advantage- TCM Way". A major highlight of the Conference was the unveiling of TCM 3.0, an advanced framework with a strong emphasis on Cost Competitiveness, followed by a dedicated workshop on 5th November 2025.

The event also marked the launch of the Certificate Course in Total Cost Management by ICMAI in association with CII-TCM, aimed at enhancing professional competencies in cost management. It was a pleasure to represent the Institute at the event, along with CMA Neeraj Dhananjay Joshi, Vice President; CMA Suresh Rachappa Gunjalli, Council Member and CMA (Dr.) D.P. Nandy, Secretary (Officiating). The Institute's participation reaffirmed its commitment to promoting thought leadership in Total Cost Management and strengthening collaboration with industry stakeholders.

Workshop on Multi-Disciplinary Partnerships (MDPs)

The Indian Institute of Corporate Affairs (IICA) organized a one-day workshop of all three professional Institutes on 26th November 2025 at IICA, Manesar, chaired by Shri Gyaneshwar Kumar Singh, DG & CEO, IICA, to deliberate on the aspect of creating common resource pool for the Multi-Disciplinary Partnership (MDPs).

The Institute was represented by CMA Neeraj Dhananjay Joshi, Vice President; CMA Manoj Kumar Anand, Council Member; CMA (Dr.) D.P. Nandy, Secretary (Officiating); and CMA Tarun Kumar, Director (Technical), who presented valuable inputs on behalf of the Institute, reflecting its commitment to professional development and capacity building initiatives.

Launch of Daily "TAX INSIGHT"

The Tax Research Department has commenced the publication of "TAX INSIGHT", a daily update designed to keep Members and Students of the Institute informed about important developments in the field of taxation. This new initiative is being circulated every day through email and is also available on the official WhatsApp Channel of the Institute. The launch of TAX INSIGHT reflects the Institute's commitment to providing timely, relevant and practical knowledge resources to support continuous professional growth.

Southern and Eastern Region Chapters Meet

The Southern India Regional Council (SIRC), together with the Regional Council & Chapters Coordination Committee, organized the Southern Region Chapters Meet 2025–26 on 1st November 2025 at Hyderabad, while the Eastern India Regional Council (EIRC) held the Eastern Region Chapters Meet 2025–26 on 23rd November 2025 at Gopalpur.

These events brought together chapter representatives from across both the regions, fostering collaboration and professional growth. The Meets focused on enhancing inter-chapter coordination, reviewing performance and aligning local initiatives with the strategic objectives of SIRC and EIRC. Through interactive sessions and discussions, participants exchanged best practices and insights, contributing to a consolidated roadmap for chapter-level initiatives for the year ahead. The Council expressed its appreciation for the active engagement of all delegates.

Programmes on Multi-Disciplinary Partnership (MDP) Firms

The Professional Development and CPE Committee has commenced a structured initiative to gather feedback from members on significant matters such as the formation of Multi-Disciplinary Partnership (MDP) Firms, inputs for the upcoming version of MCA21 and various emerging challenges before the profession. As part of this exercise, a series of interactive programmes are being organized across different locations to facilitate informed discussions and collective insights.

The first programme in the series, titled “Discussions Concerning the Issue of Forming MDP Firms & Inputs for the Next Version of MCA21,” was conducted at the Bengaluru Chapter on 12th November 2025. It was a pleasure to participate in the kickoff event and to address the members. The session also witnessed active participation from Vice President, CMA Neeraj Dhananjay Joshi; Council Members, CMA Manoj Kumar Anand; CMA (Dr.) V Murali; CMA Chittaranjan Chattopadhyay; CMA P. Vinayaranjan and CMA Suresh R. Gunjalli; CMA G. N. Venkataraman, Former President and CMA (Dr.) D.P. Nandy, Secretary (Officiating). Their valuable contributions enriched the dialogue and strengthened the collaborative efforts aimed at shaping the profession’s future course. The programme was also attended by CMA Vishwanath Bhat, Immediate Former Chairman, SIRC; CMA Girish Kambadaraya, RCM, SIRC; CMA Raghavendra B. K., Chairman, Bengaluru Chapter and other office bearers of Bengaluru Chapter.

The Eastern India Regional Council (EIRC) conducted a CPE programme on Multi-Disciplinary Partnership (MDP) Firms on the topic “Discussions Concerning the Issue of Forming Multi-Disciplinary Partnership Firms and Inputs for the Next Version of MCA21” on 19th November 2025 at the EIRC Auditorium, CMA Bhawan, Kolkata. The programme was graced and addressed by CMA Neeraj Dhananjay Joshi, Vice President; CMA Bibhuti Bhusan Nayak, Immediate Former President; CMA Manoj Kumar Anand, Council Member; CMA Chittaranjan Chattopadhyay, Council Member; CMA Arati Ganguly, Chairperson, EIRC; CMA Abhijit Dutta, Secretary, EIRC and CMA Bidyadhar Prasad, Treasurer, EIRC.

Both events served as productive platforms for meaningful discussions, exchange of professional insights and valuable inputs concerning the formation and regulation of MDP firms.

As we wrap up the year, let us reaffirm our collective commitment to excellence, innovation and service to the nation. The Institute extends warm wishes to all Members and Students for a Merry Christmas and a bright, progressive year ahead.

Jai Hind!

With warm regards,

CMA TCA Srinivasa Prasad

President, ICAI

1st December 2025