



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)



HQ: CMA Bhawan, 3, Institutional Area, Lodhi Road, New Delhi - 110003

E-mail: president@icmai.in

Website: www.icmai.in



CMA TCA Srinivasa Prasad
President, ICMAI

President's Communiqué

"The best way to find yourself is to lose yourself in the service of others."

-- Mahatma Gandhi

My Dear Professional Colleagues,

Namaskaar!

The month of October brings with it, the spirit of joy, devotion and celebration across the country. The festivals celebrated during the month symbolize the victory of good over evil, the triumph of knowledge and light and the spirit of community and togetherness. These festivals offer an opportunity to reflect on values of harmony, discipline and service, while fostering gratitude and renewal in both personal and professional life.

Special scheme for students from the North Eastern states, Jammu & Kashmir and Ladakh

In keeping with our mission of inclusivity and regional empowerment, the Institute has introduced a special scheme for students from the North Eastern states, Jammu & Kashmir and

Ladakh, offering a 50% waiver on registration fees. This initiative ensures affordability, accessibility and equity, allowing talented students from these regions to acquire professional skills and secure rewarding careers. It also aligns with the Government of India's vision of strengthening educational and employment opportunities in these parts of India.

To ensure that this scheme reaches deserving students across the country, the Institute will actively engage with Institutions, Universities and Colleges to popularise the initiative. Through collaboration and outreach, we are committed to spreading awareness so that no eligible student is left behind in accessing this opportunity.

CMA Rajendra Singh Bhati, Chairman, CAT is commended for vision and tireless efforts in spearheading this initiative. Leadership and dedication have been instrumental in shaping a scheme that will positively impact countless young lives. Appreciation is also extended to the esteemed Council colleagues, whose unwavering support has been pivotal in transforming this idea into reality.

Meeting with dignitaries

It was a privilege to meet Ms. TCA Kalyani, Controller General of Accounts (CGA), Department of Expenditure, Ministry of Finance, on 8th September 2025 at New Delhi, accompanied by CMA Neeraj Dhananjay Joshi, Vice President and CMA Manoj Kumar Anand, Council Member. The discussion provided an opportunity to strengthen collaboration between the Institute and the CGA, Department of Expenditure, enhancing professional dialogue on key financial and accounting matters.

Additionally, CMA Manoj Kumar Anand, Council Member had a meeting with Ms. Nidhi Khare, IAS, Secretary, Department of Consumer Affairs (DoCA), Ministry of Consumer Affairs, Food & Public Distribution, Government of India on 10th September 2025 at New Delhi, reinforcing the Institute's engagement with government authorities for advancing regulatory and professional initiatives.

MOU with IIM-Jammu

The Institute signed a Memorandum of Understanding (MoU) with Indian Institute of Management-Jammu (IIM-Jammu) on 17th September 2025 at IIM Jammu Campus. The MoU signing ceremony was attended by CMA Navneet Kumar Jain, Council Member, CMA (Dr.) D.P. Nandy, Secretary (Officiating) and Dr. B.S. Sahay, Director, IIM Jammu, marking a significant step towards collaboration in academic and professional initiatives.

MOU with IICA, MCA

The Institute signed a Memorandum of Understanding (MoU) with the Indian Institute of Corporate Affairs (IICA), Ministry of Corporate Affairs (MCA), on 24th September 2025 at the Office of the DGCoA, New Delhi. The MoU facilitates engagement of Young Professionals (YPs) and Associate Young Professionals (AYPs) at Central Facility Centres, MCA. The signing ceremony was attended by Shri Sanjay Shorey, Director General of Corporate Affairs, Shri Anil Yadav, ROC, CRC, Central Facility Centres, IICA, Shri M.K. Sahu, Director, DGCoA, CMA Tarun Kumar, Director, ICAI and other representatives from ICAI, ICSI and MCA, marking a significant step in strengthening collaboration between the Institute and government authorities.

Swachhata Hi Sewa' (SHS) – 2025 Campaign

As known, 2nd October is observed as Swachh Bharat Diwas, a tribute to the Father of the Nation on his Jayanti. Since 2017, a fortnight of Swachhata Hi Sewa (SHS) has been observed nationwide to strengthen voluntarism and collective action for Swachhata.

In alignment with this national mission, ICAI launched the SHS 2025 campaign with the theme “Swachhotsav.” The fortnight-long campaign from 17th September to 2nd October 2025, was implemented across the Institute’s Regional Councils and Chapters, reaffirming commitment to the Government’s vision of a “Swachh Bharat.”

The campaign commenced with the administration of the Swachhata Pledge across various Regional Councils and Chapters. Through this initiative, ICAI seeks to reinforce values of cleanliness, hygiene and public participation, inspiring collective responsibility in building a cleaner and healthier India.

All members, students and stakeholders of the Institute are encouraged to continue contributing actively to this national movement, carrying forward the ideals of Mahatma Gandhi and working together for a sustainable and swachh future.

CAT Course in partnership with Directorate General Resettlement (DGR), Ministry of Defence, Government of India

Recent activities under the Certificate in Accounting Technicians (CAT) Course of DGR (Calendar 2025–26) were successfully conducted.

In September 2025, two batches commenced, one at CMA Bhawan, Noida and the other at the Patna Chapter. The Patna batch was inaugurated on 17th September 2025, graced by CMA Avijit Goswami, Council Member, in the presence of the Managing Committee Members of the Patna Chapter and other dignitaries.

These initiatives once again highlight the joint endeavour of ICAI and DGR to equip retiring and retired defence personnel with the skills, discipline and opportunities required to build successful second careers with the help of CAT Course. They stand as a testament to our shared vision of enabling them to contribute effectively to both the profession and the nation.

SAFA Meetings and Events

It was an honor to lead a delegation from the Institute comprising CMA Neeraj Dhananjay Joshi, Vice President, CMA (Dr.) Ashish Prakash Thatte, Chairman of the International Affairs Committee and CMA Suresh Rachappa Gunjalli, Council Member, to the 89th SAFA Board Meeting, various Committee meetings of SAFA and the CMA Sri Lanka Silver Jubilee National Management Accounting Conference 2025, held from 15–17 September 2025 at Colombo, Sri Lanka.

The occasion also provided the privilege to participate in the Panel Discussion on “Artificial Intelligence (AI) and the Impact on the Professional Accountancy Organisations (PAOs).” Additionally, CMA Neeraj Dhananjay Joshi, Vice President, addressed the gathering with a talk on “Cost Records and Cost Audit.”

Issuance of the KYC Guidelines

The Council of the Institute in its 358th meeting issued the Know Your Client (KYC) Guidelines for the Practicing Members of the Institute (PCMAAs), in line with the instructions of the Ministry of Finance, Government of India, through the Financial Intelligence Unit – India (FIU-India). These KYC guidelines have been approved by the FIU-India on 17th September 2025 through its communication to the Institute.

It is pertinent to mention here that the Financial Action Task Force (FATF) on Anti Money Laundering (AML) Standards and on Combating Financing of Terrorism (CFT) recommends that practicing Cost Accountants, carrying out specified financial transactions on behalf of their clients, are required to undergo the Know Your Client (KYC) process before commencing any work on behalf of their clients. The PCMAAs are considered as “reporting entities” under Prevention of Money Laundering Act, 2002 hence are obligated to report any dubious specified financial transactions undertaken during their professional activities carried out on behalf of their clients, to the FIU-IND. These KYC guidelines are intended to ensure professional accountability and prevent the misuse of services provided by the PCMAAs for any dubious transactions.

The KYC Guidelines are available at

[https://icmai.in/upload/CAASB/KYC Guidelines PCMAAs 2803 2025.pdf](https://icmai.in/upload/CAASB/KYC%20Guidelines%20PCMAAs%202803%202025.pdf)

WIRC Students' Felicitation Programme

It was a privilege to participate in the Students' Felicitation Programme organized by WIRC on 21st September 2025 at Mumbai. The event was graced by Shri Arvind Sawant, Hon'ble Member of Parliament, Mumbai South, as the Chief Guest.

The programme was also attended by CMA Neeraj Dhananjay Joshi, Vice President, CMA (Dr.) Ashish Prakash Thatte, Council Member, CMA Harshad Shamkant Deshpande, Council Member, CMA Vinayaranjan P., Council Member, CMA Mihir Narayan Vyas, Chairman, WIRC, CMA Nanty Nalinkumar Shah, Vice Chairman, WIRC, along with other Regional Council Members of WIRC.

12 Days Advanced Skill Training Programme (ASTP)

The Institute inaugurated the 12 Days Advanced Skill Training Programme (ASTP) for recently qualified CMAs of the June 2025 term on 6th September 2025. ASTPs were conducted across various locations through the Regional Councils and Chapters of the Institute.

- Interacted with ASTP participants at EIRC on 10th September 2025 along with CMA Vinayaranjan P, Chairman, Career Counselling & Placement Committee and CMA Chittaranjan Chattopadhyay, Council Member.
- Interaction with ASTP participants was held at Coimbatore 13th September 2025. CMA (Dr.) R Maheswaran, Chairman, Coimbatore Chapter, CMA D Kalaichelvan, Chairman, Dindigul Chapter and members of the Coimbatore Chapter were present.
- Addressed the participants of ASTP (Batch 1 & 2) at Thrissur on 14th September 2025. CMA Praveen Kumar, RCM, SIRC and CMA D Kalaichelvan, Chairman, Dindigul Chapter, CMA Subramaniam Kumar, Secretary, Coimbatore Chapter and members of Thrissur Chapter were also present.

- Interaction with ASTP participants (Batch 1 & 2) at SIRC was held on 15th & 18th September 2025 respectively. CMA Vijay Kiran Agastya, Chairman, SIRC, was also present during the interaction on 18th September 2025.
- Interacted with ASTP participants at NIRC on 20th September 2025 along with CMA Manoj Kumar Anand, Council Member.
- Interacted with participants of ASTP at Hyderabad (Batch 1 & 2) on 23rd September 2025. CMA (Dr.) K Ch AVSN Murthy, Council Member, CMA Vinayaranjan P, Chairman, Career Counselling & Placement Committee, CMA Vijay Kiran Agastya, Chairman, SIRC, CMA Khaja Jalal Uddin, Chairman, Hyderabad Chapter and members of Hyderabad Chapter were present during the interaction.
- Interaction with ASTP participants was held at Vijayawada on 23rd September 2025. CMA Vinayaranjan P, Chairman, Career Counselling & Placement Committee, CMA PSR Swamy, Chairman, Vijayawada Chapter and members of Vijayawada Chapter were present during the interaction.

Members Meet at Salem and Dindigul Chapters

It was a pleasure to visit the Salem Chapter and interact with the Managing Committee members on 12th September 2025.

An interactive session with students and members was also held at the Dindigul Chapter on the same day. The session was attended by CMA D. Kalaichelvan, Chairman, Dindigul Chapter and CMA (Dr.) R. Maheswaran, Chairman, Coimbatore Chapter and CMA (Dr.) Kumararajan Sethurajan, Member, BFSI Board fostering meaningful discussions and knowledge sharing.

Heartfelt greetings are extended to all, on the auspicious occasions of Vijayadashami, Diwali, Govardhan Puja and Chhath Puja. May these celebrations inspire harmony, strengthen the spirit of service, and bring joy, prosperity and lasting success to everyone.

Jai Hind!

With warm regards,

CMA TCA Srinivasa Prasad

President, ICAI

1st October 2025