

DRAFT LETTER PRESIDENT

June 2, 2020

Subject: Inviting Nominations for 17th National Awards for Excellence in Cost Management 2019

Dear Professional Colleague,

Greeting from the Institute of Cost Accountants of India !

In the modern globalized world, businesses seek new strategies to ensure corporate success. Total Cost Management helps in planning and management of corporate operations by optimising allocation of scarce resources and adopting innovation and technology to control cost enabling effective decision making. Focus of any corporate strategy is competitiveness and excellence in a wide range of possible opportunities available in order to attain the management mantra of “conquer your cost, before it conquers you”.

The ICAI, a premier Statutory Cost and Management Accounting body instituted the National Awards for Excellence in Cost Management in the year 2003 to recognize and honour the organizations which have implemented efficient and innovative Cost Management techniques. Participation by a large number of companies of all sizes (Micro, Small, Medium, Large and Mega); across various sectors of the economy in the recent years demonstrates the popularity of the award and its impact on spreading the message of cost consciousness and cost management.

It gives me immense pleasure to invite your organisation to participate in 17th National Awards for Excellence in Cost Management-2019 (<https://icmai.in/icmai/news/National-Awards.php>). Please ensure your participation by submitting the duly filled Questionnaire in **Soft Copy only by email at ecma@icmai.in latest by 6th July 2020**. The information submitted by you will be kept strictly confidential. This year's questionnaire has been revised to make it compact and concise on the recommendation of the previous Jury. Awards will be given in various categories to the participating organisations in Manufacturing and Service Sectors as per the guidelines appearing in the Questionnaire.

We are happy to inform you that your response to the Questionnaire will be evaluated by an independent rating agency (CARE Ratings Ltd.) and reviewed by an expert Screening Committee headed by Shri Sunil Bhatia Director (Finance), Engineers India Limited. Recipients of awards under various categories would be selected by a Jury comprising of persons of eminence from Judiciary, Industry, Government, and CMA Profession. The national awards shall be presented in a widely publicised ceremony.

We appreciate the phenomenal efforts of CMA Vijender Sharma, Chairman Professional Development & CPD Committee and Members' Facilities Committee of the Institute and Professional Development Directorate to make it happen to announce these awards for the year 2019, despite the given scenario due to the outbreak of COVID-19.

We believe that 17th National Awards for Excellence in Cost Management-2019 offer a great opportunity to your organisation to project as leader in Cost Management and share your success story with the rest of the world. We must assure you that the awardees will have an excellent opportunity to get wide publicity in the print and electronic media to showcase the strength of their organisation. We are eagerly looking forward to your participation in the 17th National Awards.

With warm regards,

CMA Balwinder Singh

President