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## 'Plenty of growth opportunities await Cost and Management Accountants'

Main   Asia   'Plenty of growth opportunities await Cost and Management Accountants'

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Union Ministers Bandaru Dattatreya and Y.S.Chowdary on Saturday highlighted the opportunities that await cost and management accountants as the country gets set to take the high growth...

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costing in projects involving public funds.

Mr. Dattatreya, Minister of State for Labour and Employment, said the cost and management accountants (CMA) have a major role in ensuring transparency and accountability. The professionals can help increase productivity, reduce cost and ensure optimum utilisation of resources.

Pointing to their role in judicious use of public funds, Mr. Dattatreya lamented how the Hyderabad Metro Rail has suffered cost overruns.

"It is my dream project", he said, adding how the cost shot up from the initial estimate of Rs.3000 crore when he was Union Minister of Urban Development (in the A.B.Vajpayee government.) Subsequent to alignment changes, it went up to Rs.7,000 crore and current estimate is Rs.15,000 crore. Such manifold increases have become common in projects involving public monies, he regretted, while also citing Polavaram project as one more example.

His ministry, he added, was focused on skill development and one of the measures towards this would be increase in number of apprentice seats from 2.80 lakh to atleast one crore. Germany, he added, has 30 lakh seats, while it was one crore in Japan and 2 crore in China.

Union Minister of State for Science and Technology Mr. Chowdary said the Make in India campaign and the revival of various projects that got struck in the previous government offer opportunities for CMAs. "This is the best time to revive them", he said, pointing to how canals were dug in united Andhra Pradesh without designing dams and getting environmental approvals.

CMAs, the Minister who is popularly known as 'Sujana' Chowdary after his corporate group said, need to help farmers finding it difficult to access bank loans for cars and houses. Lack of documentation and records related to their income came in the way of farmers, he added. The professionals should help build risk appetite of the business community.

Union Ministers Bandaru Dattatreya and Y.S.Chowdary on Saturday highlighted the opportunities that await cost and management accountants as the country gets set to take the high growth trajectory.

Addressing the inaugural session of the 56th National Cost Convention of the Institute of Cost Accountants of India that got underway here, they also underscored the significance of proper

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Renowned management consultant M.B.Athreya said CMAs need to build competencies in various economic domains besides understanding the inter-dependence of economics and finance. The professionals should make presentation to Central ministries highlighting how they can be of help to the government.

President of the Institute A.S.Durga Prasad said the two day convention will deliberate on a host of topics, including nature, science and welfare economics of food supply chain; infrastructural needs of India; and the Make in India campaign.

Keywords: 56th National Cost Convention, Institute of Cost Accountants of India

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 Telangana Rashtra Samiti president and Chief Minister K. Chandrasekhar Rao on Tuesday asserted that there was no alternative to the party in the new State. Addressing the first extended...

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 The BJP's Vision Document for Delhi on Tuesday spelt out specific promises for the capital's voters. The document is being viewed in the light of 'Kiran's Blueprint'—a daily...

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An economic fraud suspect was returned to China under police escort on Tuesday after 10 years on the run in Italy, marking the first extradition of its kind from a European...

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Kit Chan will perform at The Star Performing Arts Centre on June 12 and 13, said concert organiser MediaCorp VizPro International on Tuesday (Feb...

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Chen Hanwei, Christopher Lee and Qi Yuwu are among those in the running for Best Actor, while Joanne Peh, Rui En and Felicia Chin are up for the Best Actress...

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Around 50 troops were pressed into action in Hokkaido to shovel paths to snow-blanketed houses in Rausu on the eastern tip of the...

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China's netizen population, the world's largest, had reached 649 million by the end of 2014, driven by the popularity of surfing the Internet on smartphones, a report showed on...

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Kiran Bedi on Tuesday said that the owner of the Krishna Nagar Constituency party office received life threat warnings and was asked to vacate the...

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The strategic Jammu-Srinagar national highway, the only road-link connecting the Kashmir valley with the rest of the country, was closed today due to heavy snowfall at many...

**TH** [Mangaluru boy wins stamp design competition](#)

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Mangaluru's young artist Vaibhav Shenoy, who has made a series of contributions to the London-based 'Look and Learn' website - a picture library for schools and teachers - has gone to win the...

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Nearly one month after its final hearing on the non-compliance of political parties with the Right To Information (RTI) Act, the Central Information Commission (CIC) has not yet made public its...

### Police summon Arjun Rampal for meeting gangster

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The actor, who is playing the role of jailed gangster-turned-politician Arun Gawli in an under-production film 'Daddy', reportedly met him in December...

### AAP accepting cheques from dubious companies: Aavaam

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In a press conference held to 'take the wind out of AAP's defence' on the case of money laundering, members of AAVAM brandished, what they claimed was, proof of AAP accepting money through dubious...

