

'Cost competitiveness must for sustainable economy growth'

ICAI's two-day National Cost Convention to begin today

PNS ■ BHUBANESWAR

The Institute of Cost Accountants of India (ICAI) on Saturday emphasised that the industry sector of the country must develop cost competitiveness and follow responsible governance for sustainable growth of the nation's economy.

"The Indian economy is striving to migrate from the current status to the top end position of the global competitive index. This requires resource-efficient solutions, proper cost management and governance of the companies based on the tenets of transparency, accountability and ethics and values keeping in view the interests of all stakeholders," said ICAI president SC Mohanty at a Press conference here.

Mohanty informed that



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eminent persons in the field would hold thematic discussions on the occasion of the two-day 55th National Cost Convention to be held here from Sunday. The issues to be discussed include cost competitiveness for inclusive

growth, transition from regulatory to affirmative corporate action, energising MSMEs for sustained economic development and service sector as a key enabler for sustainable growth.

The convention is scheduled to be inaugurated by Revenue and Disaster Management Minister Surjya Narayan Patro in the presence of Ravenshaw University Vice-Chancellor BC Tripathy, and Padmabhushan CMA Dr Mrityunjay B Athreya. Besides, the chiefs of a host of industrial houses like Nalco CMD Ansuman Das, RINL CMD P Madhusudan and New India Assurance Company Ltd's G Srinivasan would attend the convention, Mohanty informed.