



# President's Communiqué

**CMA TCA Srinivasa Prasad**

President

The Institute of Cost Accountants of India

*No success or achievement in material terms is worthwhile unless it serves the needs or interests of the country and its people and is achieved by fair and honest means.*

**Shri Jamsetji Tata**

My Dear Professional Colleagues,  
Namaskaar!

Sincere greetings are conveyed to all stakeholders as the collective pursuit of growth and meaningful advancement continues. March holds particular significance for Professional Accountants as it marks the close of the financial year for many organizations and represents one of the most demanding phases in the professional calendar.

More importantly, March highlights the strategic role of CMAs in performance evaluation, cost optimization, budgeting, forecasting and data-driven decision-making. Their analytical insights guide management in assessing organizational performance, reinforcing internal controls, and shaping plans for the year ahead. By upholding the highest standards of professionalism and ethical conduct, CMAs contribute significantly to sustainable growth, informed governance and long-term value creation. Their expertise in management accounting remains vital to informed decision-making and long-term value creation and the Institute stands firmly behind them as they fulfil these important responsibilities.

### **Meeting with dignitaries**

The undersigned along with CMA Manoj Kumar Anand, Council Member, ICAI met Shri N. K.

Premachandran, Hon'ble Member of Parliament from Kollam Constituency, in New Delhi on 12<sup>th</sup> February 2026 and apprised him of the latest activities of the Institute.

The undersigned met CMA Amitava Mukherjee, Chairman-Cum-Managing Director, NMDC Limited on 19<sup>th</sup> February 2026 in his office at Hyderabad.

The undersigned along with CMA Manoj Kumar Anand, Council Member, ICAI met CMA Jaikumar Srinivasan, Director (Finance), NTPC Limited on 24<sup>th</sup> February 2026 in his office at New Delhi.

### **Coordination Committee meeting of Professional Institutes**

The 6<sup>th</sup> Coordination Committee Meeting of the three Professional Institutes was convened on 11<sup>th</sup> February 2026 in New Delhi under the chairpersonship of Ms. Deepti Gaur Mukerjee, IAS, Secretary, Ministry of Corporate Affairs. The deliberations primarily focused on integrating the Professional Institutes with the Prime Minister's Internship Scheme (PMIS) to build an industry-ready talent pipeline.

Discussions also covered the recent Union Budget announcement on Corporate Mitras, wherein the Institutes are expected to develop short-term modular programmes and practical toolkits to help create a skilled cadre of Corporate Mitras, along with other important agenda matters.

The meeting was attended by the undersigned, along with CMA Neeraj D. Joshi, Vice-President, CMA Manoj Kumar Anand, Council Member and CMA (Dr.) D.P. Nandy, Secretary (Officiating).

### Meeting with Secretary, MCA in Aizwal, Mizoram

CMA Chittaranjan Chattopadhyay and CMA Rajendra Singh Bhati, Council Members and Members of the ICAI-Taskforce for North East visited Aizwal on 16<sup>th</sup> & 17<sup>th</sup> February 2026 to attend a meeting chaired by Shri Lalnghinglova Hmar, Hon'ble Minister of State for Labour, Employment, Skill Development and Entrepreneurship Department, Government of Mizoram.

The meeting was attended by Smt. Deepti Gaur Mukerjee, IAS, Secretary, MCA along with regional directors and other senior officers of MCA. Discussions focused on the Prime Minister's Internship Scheme (PMIS), including its pilot implementation in Mizoram, Nagaland and Tripura and the proposed 'Corporate Mitra' model for tier-II and tier-III towns, aimed at supporting MSMEs through affordable compliance and accounting services delivered by the Corporate Mitras.

The meeting also highlighted the immediate launch of two joint ICAI-IICA online certificate courses specially for the North East Region: **Business Compliance & Facilitation** and **Taxation & Accounting Essentials**. Shri Gyaneshwar Kumar Singh, DG, IICA appreciated ICAI's swift efforts in designing these courses for the youth of the North East Region, emphasizing their potential to enhance skills and capacity building. Additionally, participants discussed organizing programs on MSMEs, FPOs and entrepreneurship development in collaboration with regional universities and academic institutions, jointly supported by IICA and ICAI.

### International Seminar at Itanagar, Arunachal Pradesh

CMA Chittaranjan Chattopadhyay, Council Member and Member of the ICAI-Taskforce for North East attended the collaborative International Seminar on '*Industry 5.0, Sustainability and Human Interaction*' hosted by Rajiv Gandhi University (Central University) at Doimukh near Itanagar on 13<sup>th</sup> & 14<sup>th</sup> February, 2026 in which ICAI served as a resource cum knowledge partner.

CMA Chittaranjan Chattopadhyay addressed the participants during the seminar and informed about the role of CMAs, the courses offered by ICAI, the National Accreditation Policy (NAP) and the initiatives ICAI is taking for skills and capacity

building for the youth of NER. Representatives of IICA deliberated on the governments endeavour to develop the North Eastern Region of the country and the joint initiatives being undertaken by IICA-ICMAI to bring in skills and capacity building for the youth NER and encouraged the universities of NER to associate with ICAI.

### RCMAC 2026 of ICAI-WIRC

The undersigned attended the inaugural session of the WIRC-RCMAC 2026, hosted by ICAI-Baroda Chapter in Vadodara on 13<sup>th</sup> February 2026, on the theme "*Vision Vishwaguru – CMAs Crafting a Cost Competitive Bharat*". The RCMAC was inaugurated by CMA Sanjay Upadhyay, CFO, Deepak Nitrite Limited, in presence of CMA Neeraj D. Joshi, Vice President, CMA Ashwin G. Dalwadi, CMA (Dr.) Ashish P. Thatte, CMA Harshad Deshpande, Council Members, CMA Mihir Vyas, Chairman, ICAI-WIRC and CMA Amruta Vyas, Chairperson, ICAI-Baroda Chapter.

The convention featured insightful deliberations on ESG, digital transformation, AI-driven cost competitiveness, capital markets and a panel discussion on the next generation management leader. The participation of distinguished speakers, eminent guests and industry leaders underscored the profession's pivotal role in advancing corporate governance, enhancing financial stewardship, and contributing meaningfully to India's growth and development.

### NextGen Finance AI Summit 2026

The undersigned participated in the inaugural session of the NextGen Finance AI Summit 2026 held on 14<sup>th</sup> February 2026 at Technopark, Trivandrum. The summit, hosted by the ICAI-Trivandrum Chapter, was organised by the Professional Development & CPE Committee in collaboration with ICAI-SIRC, the Kerala Chapters of ICAI and Technopark, Trivandrum. Focussed on the theme "*Transforming Finance with AI: From Automation to Insight*", the summit showcased the increasing integration of artificial intelligence within the finance domain through expert-led discussions, live demonstrations and interactive workshops.

The inaugural session of the summit was graced by Shri N. K. Premachandran, Hon'ble Member of Parliament, as Chief Guest. In his inaugural address, the Chief Guest spoke about the transformative

changes shaping the financial ecosystem and stressed the need for technological readiness coupled with responsible innovation.

The undersigned reiterated the Institute's dedication to equipping finance professionals with AI competencies to lead digital transformation with integrity and expertise. Shri Sandip Kumar, IAS, CEO of Technopark Kerala, highlighted the significance of aligning professional education with India's expanding technology landscape. Practical sessions covered AI-enabled finance automation, Google Apps Script applications, VBA-driven intelligent reporting and digital costing models, drawing enthusiastic participation from finance professionals and corporate representatives across Southern India.

The summit was also attended by CMA Manoj Kumar Anand and CMA Suresh Gunjali, Council Members, along with CMA Praveen Kumar and CMA K Gomthisankar, SIRC-RCMs, and other eminent industry leaders.

### RCMAC 2026 of ICAI-SIRC

The undersigned attended the SIRC-RCMAC 2026 held in Hyderabad on 20<sup>th</sup> & 21<sup>st</sup> February 2026, on the theme "*Reimagining the CMA Profession: Driving Sustainable Value & Strategic Impact*". The RCMAC was inaugurated by CMA (Dr.) A.S. Durga Prasad, Former President of the Institute, in presence of CMA (Dr.) KChAVSN Murthy, CMA (Dr.) V. Murali, CMA Suresh R. Gunjalli, CMA P. Vinayaranjan, Council Members, CMA Vijay Kiran Agastya, Chairman – ICAI, SIRC and CMA Khaja Jalal Uddin, Chairman – ICAI, Hyderabad Chapter.

Addressing the participants, the Chief Guest highlighted the importance of integrated cost leadership, disciplined execution and data-driven decision-making in strengthening enterprise performance and nation-building infrastructure.

The undersigned in his address underscored the expanding strategic role of CMAs as value creators and governance leaders in an ESG-driven and digitally transforming global economy. Distinguished speakers shared insights on value engineering, lean cost frameworks, analytics, automation, digital transformation and sustainable growth practices. Deliberations also underscored the importance of workforce agility, continuous capability building,

digital proficiency and resilient leadership capable of navigating uncertainty while fostering innovation.

### Seminar on Cost Competitiveness – A Key Catalyst for Viksit Bharat 2047

The undersigned addressed the participants at the seminar on "*Cost Competitiveness – A Key Catalyst for Viksit Bharat 2047*" organised by the ICAI Task Force for Interacting with Trade Bodies in collaboration with the PHD Chamber of Commerce & Industry on 24<sup>th</sup> February 2026 in New Delhi. The seminar was inaugurated by CMA Venkateswaran Ramakrishnan, General Manager, SEBI, in presence of CMA Bibhuti Bhusan Nayak, Immediate Former President, ICAI and Chairman, Task Force and Shri Shivam Mehta from PHDCCI.

During the address, the undersigned emphasised on the strategic importance of collaboration between ICAI and trade bodies such as PHDCCI. Such synergies help bridge the divide between policy design and effective implementation, enabling industry concerns to be resolved through informed and sustainable solutions.

The deliberations during the seminar further underscored that cost competitiveness should not be viewed merely as cost reduction, but as a holistic framework encompassing process optimisation, productivity enhancement, technological adoption, and resilient value chains. The need for closer engagement between ICAI and industry was also highlighted as a cornerstone for shared advancement and national development.

### Outreach Program on IT Act 2025 in partnership with CBDT

In continuation to the Nationwide Outreach Program in partnership of the CBDT, the Direct Taxation Committee of the Institute organised the following event:

- ⦿ Seminar on *Income Tax Act, 2025* in association with the ICAI-NIRC and ICAI-Prayagraj Chapter at Prayagraj on 15<sup>th</sup> February 2026. Shri Shiv Kumar Rai, IRS, Principal Commissioner of Income Tax, was the Chief Guest of the seminar which also featured speakers like CMA (Dr.) Pawan Jaiswal, CMA Balgovind Yadav and CMA Anwar Hasan.
- ⦿ Seminar on *Detailed Discussion on Income*

*Tax Act 2025* in association with ICAI-Jaipur Chapter on 22<sup>nd</sup> February 2026 at Jaipur. Ms. Meetu Agarwal, Addl. Commissioner, Income Tax Department was the Guest of Honour of the Seminar, which also featured speakers like CMA Pramod Kr. Agarwal and CMA (Dr.) V. Murali. CMA Manoj Kumar Anand and CMA Rajendra Singh Bhati, Council Members, ICAI attended the seminar.

### Interaction at ICAI-Durgapur Chapter

The undersigned along with CMA Neeraj D Joshi, Vice President visited ICAI-Durgapur Chapter on 27<sup>th</sup> February 2026 and had fruitful interaction with the members and students of the chapter in presence of the Chairman and MC members of the Chapter.

### RCMAC 2026 of ICAI-EIRC

The undersigned attended the inaugural session of the 45<sup>th</sup> EIRC-RCMAC 2026, hosted by the ICAI-Asansol Chapter on the theme, *Parivartanpath: Navigating Change — Total Cost Management, Technology & Finance — Transforming Insights* in Asansol on 28<sup>th</sup> February 2026. The RCMAC was inaugurated by the Chief Guest Shri Satish Jha, CMD, ECL in presence of CMA Neeraj D Joshi, Vice-President and CMA Bibhuti Bhusan Nayak, Immediate Former President & CMA Manoj Kumar Anand, Council Member.

CMA Chittaranjan Chattopadhyay, CMA Avijit Goswami, CMA Harshad Deshpande, CMA (Dr.) V Murali, CMA Suresh R Gunjalli, CMA Rajendra Singh Bhati, Council Members, ICAI, CMA Arati Ganguly, Chairperson, ICAI-EIRC and CMA Subrato Banerjee, Chairman, ICAI-Asansol Chapter were present amongst others, during the inaugural session.

Addressing the participants, the Chief Guest highlighted the importance of integrated cost leadership, disciplined execution and data-driven decision-making in strengthening enterprise performance and nation-building infrastructure.

The undersigned in his address highlighted that the convergence of technology, finance and cost management envisioned in the RCMAC exemplifies the pathway of transformation leading the organizations and the nation toward resilience and prosperity.

### Student's strength

It is a matter of great pride that the Institute has achieved record admission of more than 85,500 students during the Financial Year 2025–26 (up to February 2026). This significant milestone highlights the increasing trust and confidence of students in the CMA Course, as well as the Institute's continued efforts to enhance academic delivery, student support services, outreach initiatives, examination and placement systems.

### Membership initiatives

In the month of February 2026, 298 individuals were admitted as Associate Members and 20 associate members were advanced to Fellowship. Members are reminded that the annual membership fee and Certificate of Practice (CoP) renewal for 2026–27 are due from 1st April 2026. Early renewal is encouraged to ensure uninterrupted professional practice.

The CoP renewal advisory is available on the Institute's website and is also published in this issue of The Management Accountant. Members are further encouraged to visit the ICAI website to explore additional benefits available to CMA members.

### Institute signed MoU with IAGES

Wish to inform that on 20<sup>th</sup> February 2026 in Delhi, the Institute entered into a Memorandum of Understanding (MoU) with The Indian Association for Gold Excellence and Standards (IAGES) in the presence of CMA Manoj Kumar Anand, Council Member, to enable registered Practicing CMA firms to undertake rigorous assessments of IAGES Gold Value Chain Partners across India. This engagement will enable our members to expand their professional footprint in the bullion and gold ecosystem by offering assurance, compliance validation, and value-chain assessment services.

### Institute signed MoU with Kaziranga University

The Board of Advanced Studies & Research (BoASR) entered into a Memorandum of Understanding (MoU) with The Assam Kaziranga University, Jorhat, on 24<sup>th</sup> February 2026. CMA Chittaranjan Chattopadhyay and CMA P Vinayanjan, Council Members attended the event.

Under this agreement, members of the Institute will be eligible to seek admission to the Ph.D. programmes offered by the University. Additionally, the Kolkata Office of the Institute will serve as the designated Research Centre for candidates enrolled in the Ph.D. programme pursuant to this MoU.

### CAT-DGR Batches

The Institute under the chairmanship of CMA Rajender Singh Bhati, Council Member, continues to strengthen its outreach under the CAT Course conducted in association with the Directorate General of Resettlement (DGR), Ministry of Defence, Government of India. Under the Training Calendar 2026–27, the Institute has been entrusted with conducting 82 batches of the CAT Course across the country for 3,280 retiring and retired defence personnel, a substantial increase from 1,300 candidates in 2025–26. This reflects the confidence reposed by DGR in the Institute's academic and operational capabilities.

Under the 2025–26 Training Calendar new batches commenced at Coimbatore on 9<sup>th</sup> February 2026 and at CMA Bhawan, Noida on 23<sup>rd</sup> February 2026. Batches were successfully concluded at Kolkata (EIRC), Madurai, Nagpur, Trivandrum and Hyderabad with valedictory sessions attended by senior DGR officials.

### Cost Accounting Standard on Valuation of Inventory (CAS-25)

Pleased to inform the members that the Council of the Institute in its 366<sup>th</sup> meeting held on 11<sup>th</sup> & 12<sup>th</sup> February 2026 has approved the release of the Cost Accounting Standard on Valuation of Inventory (CAS-25) as recommended by the CASB. CAS-25 shall be effective from the period commencing on or after 12<sup>th</sup> February 2026 for being applied for the preparation and certification of Cost Accounting Statements. The Standard is available for download on the Institute's website,

### Peer Review Board

The Peer Review Board of the Institute continues to issue Peer Review Certificates to CMA firms that have successfully undergone review by reviewers empanelled with the Board. These certificates are valid for a period of five years from the date of issue and are expected to enhance the professional

standing of firms. In many cases, possession of a valid Peer Review Certificate may enable firms to secure additional marks or weightage during the evaluation of tenders and bids for professional assignments, thereby providing a competitive advantage.

Practicing members and firms are encouraged to participate in the peer review process by completing the Practice Unit (PU) Questionnaire and submitting a duly signed copy to the Peer Review Board at [peerreviewboard@icmai.in](mailto:peerreviewboard@icmai.in). Eligible practicing members are also invited to empanel themselves as Peer Reviewers to undertake review assignments on a remunerative basis by submitting the prescribed Empanelment Form along with the required signed declaration to the same email address. For detailed information on the Institute's Peer Review Mechanism, members may contact the PRB Secretariat at the above email or visit the [PRB Webpage](#).

The coming months are expected to witness the rollout of several new initiatives and programs aimed at enriching professional development and building capacity of the members and students. A series of technical sessions, skill development workshops, industry interactions and knowledge-sharing forums are being planned to enhance competencies, promote innovation and align with emerging industry and regulatory trends. These efforts reflect a sustained commitment to fostering excellence, expanding opportunities and advancing the profession collectively.

As we move forward together, the Institute extends its heartfelt wishes to all members, students and stakeholders on the auspicious occasions of Holika Dahan, Doljatra, Holi, Id-ul-Fitr, Chaitra Sukladi, Gudi Padava, Ugadi, Cheti Chand, Ram Navami & Mahavir Jayanti hoping these celebrations inspire renewed dedication, harmony and purpose in all our endeavours.

Jai Hind!

With warm regards,



**CMA TCA Srinivasa Prasad**

1<sup>st</sup> March 2026

# BRIEF SUMMARY OF THE ACTIVITIES OF VARIOUS DEPARTMENTS/ COMMITTEES/ BOARDS OF THE INSTITUTE DURING THE MONTH OF FEBRUARY 2026

## CAREER COUNSELLING & PLACEMENT COMMITTEE

### Campus Placements

The Career Counselling & Placement Committee of the Institute conducted Campus Placement Program for CMAs in February 2026. CemIndia Projects Limited participated in the Campus hiring at Kolkata and Teva Pharmaceuticals at Bengaluru.

### Career Counselling Programs

#	Chapters	No. of Programs	Date	Place
1	Angul	1	2 <sup>nd</sup> Feb	DAV Public School
2	Kanpur	1	11 <sup>th</sup> Feb	Govt. Inter College, Unnao,(Up)
3	Karnal-Panipat	1	16 <sup>th</sup> Feb	Karnal Panipat
4	Pimpri-Chinchwad	2	10 <sup>th</sup> Feb	1. Indrayani Mahavidyala
			11 <sup>th</sup> Feb	2. Sanghavi Kesari College of Arts, Science & Commerce

## SUSTAINABILITY STANDARDS BOARD

### Webinars

#### 1. Vasudhaiva Kutumbakam Series

- ⊙ **51<sup>st</sup> Webinar:** 51<sup>st</sup> Webinar was held on 13<sup>th</sup> February 2026 from 4 pm to 5: 15 pm on the topic “*Sustainability lessons for CMAs from Gita*”. Dr. Anil Gor, Professor Finance and Head, Corporate Engagement, Xavier Institute of Management & Research was the speaker.
- ⊙ **52<sup>nd</sup> Webinar:** 52<sup>nd</sup> Webinar was held on 27<sup>th</sup> February 2026 from 4 pm to 5: 15 pm on the topic “*Making Corporate Board Committees Sustainable*”. CS Rashida Adenwala, Practicing Company Secretary was the speaker.

#### 2. Other Webinars

The Board organized the Special Webinar on the theme *The Sustainability Perspective & Overview of ISS-I & ISS-II* on 5<sup>th</sup> February 2026. CMA Arunabha Saha, Practising Cost Accountant was the speaker.

#### 3. Parinayati Series

The Board organized the 5<sup>th</sup> webinar of the Parinayati series on 20<sup>th</sup> February 2026 on the topic “*Green IT and Sustainability in Netherlands*”. CMA A. Sekar, Practicing Company Secretary and Shri Siddharth Sekar, Data Scientist from Netherlands were the speakers.

### Monthly Newsletter – Sukhinobhavantu

The Board released Volume XXXI which is the February 2026 edition of the monthly newsletter Sukhinobhavantu. The Download link is as follows:

[https://icmai.in/upload/Institute/Updates/SSB\\_Feb\\_2026.pdf](https://icmai.in/upload/Institute/Updates/SSB_Feb_2026.pdf)

### Certificate Course on ESG

The 6<sup>th</sup> batch admission for the Certificate Course on ESG has started. The last date is extended till 15<sup>th</sup> March 2026. The link for the admission is as follows:

<https://eicmai.in/OCMAC/SSB/SSB.aspx>

## TAX RESEARCH DEPARTMENT (TRD)

### Webinars on Taxation

**1. The Income Tax Series 2025:** Held every Tuesday in partnership with the Income Tax Department.

#	Date	Topic	Faculty	Brief About the Webinar
1	03.02.2026	Assessment Reimagined: Streamlined Review Mechanisms under the framework of Income Tax Act	Dr. Gopal Krishna Raju	Examined procedural restructuring in assessment and review mechanisms aimed at enhancing transparency and efficiency.
2	10.02.2026	Foreign Asset Disclosure is Non-Negotiable in the Light of ITA, 2025	CMA Ritu Dash Choudhury	Emphasised global transparency standards, disclosure obligations, and consequences of non-compliance.
3	17.02.2026	Rectification of Mistakes, Revision of Orders Prejudicial to Revenue, Revision of Other Orders under Income Tax Act, 2025	Shri Nilay Baran Som	Provided clarity on statutory remedies, revisionary jurisdiction, and procedural safeguards.
4	24.02.2026	TDS–TCS Provisions with respect to Income Tax Act, 2025 & Draft Rules	Shri Vikash Mundhra	Explained draft rules, interpretational aspects, and compliance transitions under the revised withholding regime.

**2. Kar Kranti Series on Indirect Taxation:** Conducted on the 2<sup>nd</sup> and 4<sup>th</sup> Wednesday of every month.

#	Date	Topic	Faculty	Brief About the Webinar
1	11.02.2026	Technical Compliance with Recent Changes in GST	CMA Sanjali Dias	Addressed GST portal updates, system-driven compliance changes, and procedural refinements.
2	25.02.2026	Walkthrough of the GSTAT Procedure Rules, 2025	CMA Dipak N. Joshi	Provided procedural guidance on appellate mechanisms and compliance before GSTAT.

**3. Discussions on “Union Budget 2026”**

#	Date	Topic	Faculty	Brief About the Webinar
1	01.02.2026	Union Budget 2026 – Integrated Discussion Programme (Direct & Indirect Tax)	Shri Vivek Jalan, CMA Rohit Singh, CMA Mritunjay Acharjee, CMA B.M. Gupta	Comprehensive analysis of Direct and Indirect Tax proposals under the Union Budget 2026.
2	06.02.2026	Union Budget 2026: Highlights, Impact & Way Forward	CMA Niranjana Swain	Presented strategic insights into key budget amendments and their implications for professionals and industry.
3	13.02.2026	The Cost Accountant’s Lens: Budget 2026 GST Analysis	Shri Bikash Gupta	Offered a cost-centric and industry-oriented evaluation of GST proposals.

## Summit on GSTAT – Navigating the new era of GST Litigation

The TRD had the pleasure of participation at the Summit on “*GSTAT – Navigating the new era of GST Litigation*” on 21<sup>st</sup> February 2026 at Hyatt Place, Banjara Hills, Hyderabad, a program designed to bridge the gap between statutory provisions and ground-level practice, providing with the strategic tools needed to transit to GSTAT challenges. Hon’ble Dr. Justice Sanjaya Kumar Mishra, President of GSTAT, was the Chief Guest for the session.

## Advanced Certificate Course on GST Litigation Management (ACCGLM)

The TRD commenced the Advanced Certificate Course on GST Litigation Management (ACCGLM) on 31<sup>st</sup> January 2026. The course is designed to strengthen professional competence in GST litigation, covering procedural aspects, appellate mechanisms, and practical representation strategies under the evolving GST framework.

## GST Course for College and University students

The Department conducted the ‘GST Course for College and University students’ at the following locations:

### Classes commenced at:

1. Dwaraka Doss Goverdhan Doss Vaishnav College, Chennai with 304 candidates from 9<sup>th</sup> February, 2026
2. Women’s Engineering College Lawspet, Pondicherry with 50 candidates from 7<sup>th</sup> February, 2026

### Exams conducted at:

1. Chevalier T. Thomas Elizabeth College, Chennai with 65 candidates on the 5<sup>th</sup> February, 2026

## Release of special edition of the Tax Bulletin

Special edition of the Tax Bulletin was released during the month, focusing on the key highlights of the Union Budget 2026 and emerging tax insights under both Direct and Indirect Tax regimes. The publication provided analytical perspectives on significant amendments, policy developments, and their professional implications.

## Online Quiz

The TRD organised an Online Quiz for Members titled “*Refreshing Fridays – Brainstorming & Quiz*”. The activity was designed to promote continuous learning in an engaging format, encouraging members to revisit key provisions, recent amendments, and practical aspects of Direct and Indirect Taxation.

## BANKING, FINANCIAL SERVICES AND INSURANCE BOARD (BFSI BOARD)

### Release of Special Issue on ECL – 23<sup>rd</sup> Issue of BFSI Chronicle

The BFSI Board of Institute of Cost Accountants of India (ICMAI) released the Special Issue on Expected Credit Loss (ECL), the 23<sup>rd</sup> edition of the BFSI Chronicle for the January–March 2026 quarter, on 30<sup>th</sup> January 2026 from the hands of CMA Neeraj D. Joshi. The publication comprises 20 insightful articles on ECL and may be accessed at the following link

[https://icmai.in/upload/BI/BFSI\\_CHRONICLE\\_23rd\\_EDITION\\_3001\\_2026.pdf](https://icmai.in/upload/BI/BFSI_CHRONICLE_23rd_EDITION_3001_2026.pdf)

## Certificate Courses

### 1. Advanced Certificate Course on Fintech:

The 3<sup>rd</sup> batch, with 119 participants, commenced on 1<sup>st</sup> February 2026. The learners are expected to leverage this opportunity to deep dive into the vast ocean of Fintech through guidance from erudite faculty and gain strong practical insights from the course.

### 2. Project Financing and Cost Control Techniques in the Banking Sector:

Admissions for the 1<sup>st</sup> batch of the above two courses commenced from 18<sup>th</sup> February 2026.

The link for the admission to the courses: <https://icmai.in/OCMAC/BFSI/BFSI.aspx/>

## Webinars

1. The Board organized a webinar on *Impact of Budget 2026–27 on the BFSI Sector* on 10<sup>th</sup> February 2026. The distinguished speakers included Ms. Kanika Pasricha, Chief Economist, Union Bank of India, CMA (Dr.) Balu Kenchappa, Former CGM, Reserve Bank of India and Member, BFSIB, ICMAI, Shri C. M. Khurana, Former CGM-CFO,

Oriental Bank of Commerce and Former CGM (Credit), India Infrastructure Finance Company Limited and Ms. Ritwika Roy, Founder's Office, Finlabs.

2. The Board organized the webinar on *Certificate Course on Project Financing- A broad Overview* on 28<sup>th</sup> February 2026. Shri C. M. Khurana, Former CGM-CFO, Oriental Bank of Commerce, Former CGM (Credit) IIFCL was the speaker.

### Opportunities for CMAs

1. **Recruitment of Circle Based Officers – State Bank of India:** SBI has released an advertisement for recruitment of Circle Based Officers and CMAs are eligible to apply for the post having 303 vacancies.
2. **Recruitment in Bank of Baroda:** CMAs are eligible to apply for the posts of Senior Manager, Credit Analyst and Manager, Credit Analyst.

### DIRECTORATE OF CAT

#### 3<sup>rd</sup> National CAT Students' Convention (NCSC) 2026

The 3<sup>rd</sup> National CAT Students' Convention (NCSC) 2026 will be held on 14<sup>th</sup> March 2026 at Thrissur, Kerala, organized by the Committee for Accounting Technicians in association with the ICAI-Thrissur Chapter. The Convention will provide a valuable platform for academic interaction, professional engagement and skill enhancement.

#### CAT Part II e-learning classes

The CAT Part II e-learning classes for students who cleared the December 2025 Part I Examination commenced on 11<sup>th</sup> February 2026. These interactive sessions, led by expert faculty, ensure academic continuity and enriched learning experience.

### DIRECTORATE OF STUDIES

As of February 2026, affiliation has been granted to 12 (twelve) educational institutions under the National Accreditation Policy (NAP) of the Institute.

### MSME AND START UP PROMOTION BOARD (MSPB)

MSPB under the Chairmanship of CMA KChAVSN Murthy successfully conducted webinar on *“Strategic Thinking - A Guide to Align with the Rapidly Changing Business”* on 4<sup>th</sup> February 2026. The speaker of the webinar was Dr. Sivapriya Chellappa, Co Founder, JNANA VIKAS JAGRATI and another webinar on *“Is Activity Based Costing (ABC) for MSME's Too”*. The speaker of this webinar was CMA (Dr.) R. Jayaram, Sr. Consultant & Professor, IFMR GSB, KREA University. Both webinars focused on transforming businesses to thrive in a world of Cost Competitiveness. The overall atmosphere was one of excitement and fulfilment, making the program a great success for all involved.

The Board released its flagship bimestrial publication MSME TITBITS Vol.7, related to cost management, financial discipline and operational efficiency.

### MANAGEMENT ACCOUNTING COMMITTEE

The Institute has announced to present the *‘Management Accounting Awards,’* designed to recognize and honor corporate entities that have successfully integrated Management Accounting Principles and Practices (MAPP) into their operations. These awards will celebrate organizations that have achieved maturity, governance and excellence in Management Accounting processes. The awards will be presented annually on International Management Accounting Day i.e. 6<sup>th</sup> May. Professional Members are encouraged to motivate their corporate clients to participate in this prestigious ceremony, thereby strengthening the culture of management accounting across industries.

### ICMAI REGISTERED VALUERS ORGANIZATION (RVO)

ICMAI RVO has successfully organised 3 “50-Hour Training Programs” for securities or financial, Land and Building, and Plant and Machinery asset classes, also organised 14 “online Professional Development Programs” and In its efforts to bring out relevant publications for the development of the valuation profession the company released a Joint Publication – 101 Valuation Hacks on the side lines

of WOFA. The company also released its monthly journal, The Valuation Professional.

### ICMAI SOCIAL AUDITORS ORGANISATION (SAO)

ICMAI SAO has successfully organised 3 online Professional Development Programs and 1 Physical Awareness Program on Social Stock Exchange on 4<sup>th</sup> February, 2026 at Ranchi in association with the Ranchi Chapter of ICAI. The Company also released its monthly journal, The Social Impact Assessor.

### INSOLVENCY PROFESSIONAL AGENCY OF THE INSTITUTE OF COST ACCOUNTANTS OF INDIA (IPA-ICMAI)

IPA in its effort to promote professional development and enhance the skills of its members, has undertaken the following actions in the month of February 2026.

1. Residential Program on the theme *Unlocking the Secrets of Insolvency – The Scotland of the East* from 5<sup>th</sup> to 8<sup>th</sup> February 2026 in Shillong. The program was organised under the evolving framework of the Insolvency and Bankruptcy Code and witnessed enthusiastic participation from across India. A total of 70 distinguished attendees, including Insolvency Professionals, delegates, senior bankers, regulators, legal experts and industry

stakeholders, joined the program, making it a focused and intellectually engaging residential learning experience.

2. A Workshop on “*Litigation – Tactical & Strategic Control under IBC, 2016*” was conducted on 21<sup>st</sup> February 2026 with a focused objective to equip Insolvency Professionals with practical insights into managing litigation risks and procedural complexities within the insolvency resolution framework.
3. IPA ICAI conducted a focused workshop on “*Insolvency of Personal Guarantors under the Insolvency and Bankruptcy Code, 2016*” on 28<sup>th</sup> February 2026. The workshop deliberated on the evolving legal framework, procedural aspects before the Adjudicating Authority, strategic considerations for Insolvency Professionals and recent judicial pronouncements impacting personal guarantor insolvency proceedings.
4. In its endeavor to promote the profession, encourage knowledge sharing, and enhance sensitization of the insolvency ecosystem, IPA-ICMAI published Au-Courant (Daily Newsletter), a Weekly IBC Dossier, a Monthly e-Journal, a Quarterly Digest, and an Annual Publication, all of which are hosted on its website.

