



The Institute of Cost Accountants of India

(Statutory body under an Act of Parliament)

Press Release

Shri Arjun Ram Meghwal Hon'ble Union Minister of State for Parliamentary Affairs and Heavy Industries & Public Enterprises was the Chief Guest in National Corporate Laws Summit 2021

Kolkata, February 26, 2021

The Institute of Cost Accountants of India organized a very widely appreciated National Corporate Laws Summit 2021 on 26th February 2021 at Kolkata. Shri Arjun Ram Meghwal Hon'ble Union Minister of State for Parliamentary Affairs and Heavy Industries & Public Enterprises was the Chief Guest during the Corporate Laws Summit 2021.

The theme of the Summit is Governance Excellence in Atmanirbhar Bharat. Amid wide spread novel corona virus pandemic, the Government of India introduced a new phase of Ease of Doing Business Reforms relating to simpler tax regime, fast disposal of commercial disputes and simpler tax regime for making India one of the easiest, speedy and reliable economy to do business under Atmanirbhar Bharat Abhiyan with a vision of 'VOCAL ABOUT LOCAL' with global outreach.

Welcoming the participants, CMA Biswarup Basu, President of the Institute in his presidential address emphasized over the contribution of the Institute in economic growth of the Country, the role and positive approach of CMA towards the ever emerging Corporate laws scenario. A country can make itself Self Reliant through cost effectiveness and sustainable development. He believed that to make India Self-Reliant and cost effective, the role of Cost Accountants is inevitable. The Institute, for around 76 years has been continuously putting its efforts to make the country cost effective. The members of the Institute are the driving force in the team of management while in employment, and as Cost Auditors, Internal Auditors, and under other statutes/ Regulatory requirements, Advisors and Consultants in practice. CMA professionals has a major part in the nation building in the domains of de-risking economy by ensuring transparency and efficiency in the corporate sector of the economy, Strengthening the execution of national initiatives such as Aatmanirbhar Bharat, Make in India, Digital India, Skill India, Swachh Bharat and Smart Cities through superior resource allocation and performance tracking.

Speaking on the occasion CMA Ashish P Thatte, Chairman Corporate Laws Committee shared that February 2021 is being celebrated as Corporate Laws month and various efforts are being

taken towards awareness of our members towards capacity building in this area of practice. That the Corporate Laws Committee has taken this very significant theme of Corporate Excellence in Atmanirbhar Bharat towards the nation building accomplishments and Institute's role in the same. Aatmanirbhar Bharat Abhiyan promises to provide benefits to everyone from every sector. It aims to be self resilient to face the competition with the global supply chain and can play a pivotal role in comprehending these visions here the Institute of Cost Accountants of India The package will support the poor, labourers and migrant workers from both organized as well as unorganised sectors.

The Chief Guest of the evening Shri Arjun Ram Meghwal Hon'ble Union Minister of State for Parliamentary Affairs and Heavy Industries & Public Enterprises praised the Institute for organizing the National Corporate Laws Summit with the theme of Corporate Excellence in Atmanirbhar Bharat. CMA professionals has a major part in the nation building in the domains of de-risking economy by ensuring transparency and efficiency in the corporate sector of the economy, Strengthening the execution of national initiatives such as Aatmanirbhar Bharat, Make in India, Digital India, Skill India, Swachh Bharat and Smart Cities through superior resource allocation and performance tracking.

Shri Debarshri Dutta Gupta, MD of the East India Pharmaceutical Works Ltd graced the occasion as Chief Guest of the Inaugural session and has welcomed the foray of reforms in the corporate sector specially with respect to various codes.

About the Institute

The Institute of Cost Accountants of India was first established in 1944 as a registered company under the Companies Act with the objects of promoting, regulating and developing the profession of Cost Accountancy. On 28th May, 1959, the Institute was established by a special act of Parliament, namely, the Cost and Works Accountants Act, 1959 as a statutory professional body for the regulation of the profession of cost and management accountancy. The Institute is Founder member of IFAC, CAPA, SAFA, and ABN of A4S. Institute's headquarters is situated at Kolkata with another office at New Delhi. The Institute operates through four regional councils at Kolkata, Chennai, Delhi and Mumbai as well as through 101 chapters situated in India and 10 Overseas Centres abroad. The Institute has a large base of about 85000 qualified members either in practice or in employment and around 500000 students pursuing the CMA Course.