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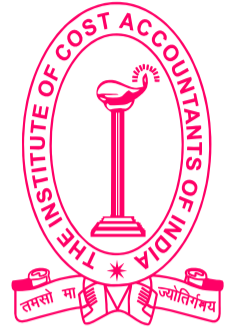
Behind every successful business decision, there is always a **CMA**



Message from The Chairman

CMA Manas Kumar Thakur

**Chairman,
Training & Education Facilities (T& EF) Committee**



CMA MANAS KUMAR THAKUR
Chairman, T & EF Committee
Directorate of Studies
President (2016-2017)



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MESSAGE FROM THE CHAIRMAN

Dear Students,

Greetings,

“True education must correspond to the surrounding circumstances or it is not a healthy growth”- M.K. Gandhi

Education is not a problem, education is an opportunity and above all, education is the means to the answers to all questions.

What I believe that everyone is a genius and what is needed is to develop a passion for learning. If you do, you will never cease to grow. Success is no accident. It is hard work, perseverance, learning, studying and most of all love of what you are doing or learning to do. The great aim of education is not knowledge but action.

*We have stepped in to June and I know those want to appear in the June, 2019 term of examination, are very busy in their preparation. Considering the aspects, the **Directorate of Studies is trying continuously to guide you by publication in e-form, Mock Test Papers (both questions and answers), Work Book (both questions and answers), monthly publication of E-bulletin & Webinar Sessions;** all are for your learning and practice. I hope, you are sincerely following those publications and preparing yourself.*

The true purpose of education is to make minds not careers. Education is not the answer to the question, education is the power and knowledge is the wealth.

I must pay my sincere thanks to all the academicians who are always encouraging you by putting their valuable input in the monthly publications of these E-bulletins.

*I am hopeful to see your success and afterwards your contribution in the Nation's growth. Please believe on your own strength and march forward. **“Educations purpose is to replace an empty mind with an open one”.***

Wishing you all a bright future,

CMA Manas Kumar Thakur

Be a CMA, be a Proud Indian

“Behind every successful business decision there is always a CMA”



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KNOWLEDGE Update



In this section of e-bulletin we shall have a series of discussion on each of these chapters to provide a meaningful assistance to the students in preparing themselves for the examination at the short end and equip them with sufficient knowledge to deal with real life complications at the long end.



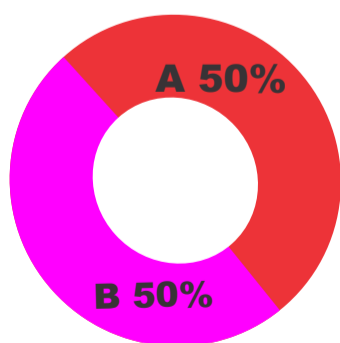
PAPER: 1, PART: I

FUNDAMENTALS

OF ECONOMICS & MANAGEMENT
(FEM) - ECONOMICS

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Your Preparation Quick Takes



Syllabus Structure

- A Fundamentals of Economics 50%
- B Fundamentals of Management 50%

Learning Objectives:

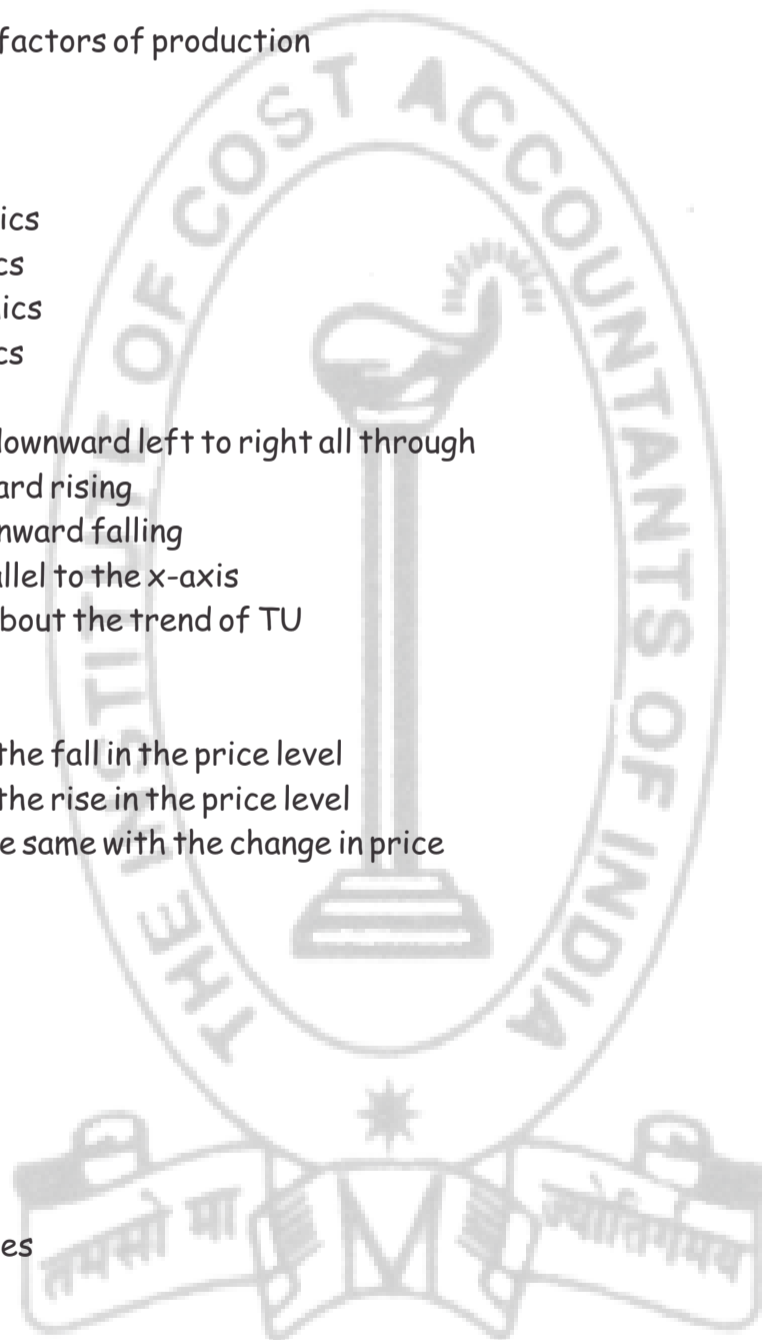
- Studying economics, one will be able to develop the analytical skills needed to work successfully in the field, including the study of logical analysis.
- Students will be able to identify and explain economic concepts and theories related to the behaviour of economic agents, markets, industry and firm structures, legal institutions, social norms, and government policies.
- Students will be able to integrate theoretical knowledge with quantitative and qualitative evidence in order to explain past economic events and to formulate predictions on future ones.
- Students will be able to evaluate the consequences of economic activities and institutions for individual and social welfare.

Economics

Friends your exam is knocking at the door. So it will be wise to brush up your knowledge through a MOCK TEST as we have tried out earlier also. Try to have a thorough reading of the STUDY MATERIAL so that even the minutest detail does not go un-noticed. Of course you have to read between the lines and try to understand the intricacies of all the economic theories. Let us kick start our MOCK TEST.

I. Choose the correct answer:

- Production means
 - Destruction of utility
 - Creation of utility
 - Sharing of income among the factors of production
 - None of the above
- Lionel Robbins is related to
 - Welfare definition of economics
 - Wealth definition of economics
 - Scarcity definition of economics
 - Growth definition of economics
- If the marginal utility curve slopes downward left to right all through
 - Total utility curve will be upward rising
 - Total utility curve will be downward falling
 - Total utility curve will be parallel to the x-axis
 - Nothing definite can be said about the trend of TU
- Demand curve will be inelastic if
 - Total expenditure rises with the fall in the price level
 - Total expenditure rises with the rise in the price level
 - Total expenditure remains the same with the change in price
 - None of the above
- Economic cost means
 - Explicit costs
 - Implicit costs
 - Normal profit
 - All of the above
- External diseconomies of scale implies
 - LAC will be upward rising
 - LAC will be shifting upward
 - LAC will be shifting downward
 - None of the above
- If the Average product is rising
 - The marginal product must also be rising
 - The marginal product must be falling
 - The marginal product must remain the same
 - Nothing specific can be said about the MP



8. Which of the following is the common property of perfect competition and monopolistic competition?
 - A. Many sellers and many buyers
 - B. Homogeneous product
 - C. Free entry and free exit
 - D. None of the above

9. In the short run, Super-normal profits can be earned by
 - A. Perfect competitor
 - B. Monopolist
 - C. Monopolistic competitor
 - D. All of the above

10. Which one of the following is the primary function of money?
 - A. Medium of exchange
 - B. Store of value
 - C. Standard of deferred payments
 - D. Basis of credit

Answer: 1.B, 2.C, 3.D, 4.B, 5.D, 6.B, 7.D, 8.C, 9.D, 10.A

II. Fill in the blanks:

1. Demand curve for the firm under perfect competition is
2. Law of diminishing marginal utility states that when the consumer consumes of the commodity, the marginal utility
3. There are two types of inflation: pull and push
4. The central bank of India is
5. According to model of oligopoly, each producer can always lower the price until price is equal to cost of production

Answer: 1. Perfectly, elastic 2. More, diminishes 3. Demand, cost 4. RBI 5. Bertrand

III. True or False:

1. Giffen good belongs to the set of inferior goods.
2. The opportunity cost of anything is the next best alternative which is foregone.
3. When total cost is divided by the no. of units of output, marginal cost is obtained.
4. OPEC countries form a cartel which is an example of Stackelberg model of oligopoly
5. A single commercial bank can create credit.

Answer: 1. True 2. True 3. False 4. False 5. False

IV. Matching

- | | |
|-----------------------|--------------------|
| 1. Unorganised sector | A. Monetary policy |
| 2. Call money market | B. SDR |
| 3. RBI | C. Unemployment |
| 4. Stagflation | D. one day |
| 5. IMF | E. Money lender |

Answer: 1.E, 2.D, 3.A, 4.C, 5.B

Friends, I hope you have enjoyed the mock test and perhaps you could measure your level of preparation for the ensuing exam. This exercise will be of immense help if you can pin point all the loop holes in your preparedness. Wish you best of luck in your exam!!!

PAPER: 1, PART: II

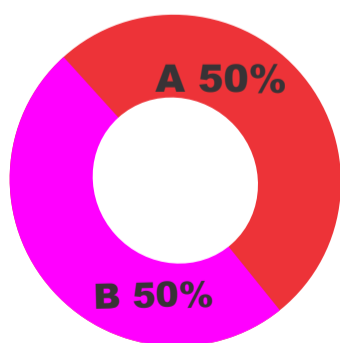
FUNDAMENTALS

OF ECONOMICS & MANAGEMENT
(FEM) - MANAGEMENT



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Your Preparation Quick Takes



Syllabus Structure

- A Fundamentals of Economics 50%
- B Fundamentals of Management 50%

Learning Objectives:

Students will demonstrate their knowledge of business and management principles
 Students will reveal effective written and oral communication
 Students will exhibit an awareness of the global environment in which businesses operate
 Students will display the ability to recognize when change is needed, adapt to change as it occurs, and lead

MANAGEMENT**Authority:**

In management, authority may be defined, as the right to guide and direct the actions of others and to secure from them responses which are appropriate to the attainment of the goals of the organization. It is the right to utilize organizational resources and to make decisions. Authority is the right to decide and to direct others to perform certain duties in achieving organizational goals. It refers to the right to make decisions and to get the decisions carried out. It is the right to act.

In the words of Simon, "Authority may be defined as the power to take decisions which guide the actions of others."

Characteristics of authority:

The main characteristics of authority are as follows:

1. The authority given to a position is legal and legitimate. It is supported by tradition, law or standards of authenticity. Authority is formal.
2. The authority (right) enjoyed by a position is not unlimited. The extent and limits of authority of a position are defined in advance. The position holder is expected to use his authority as per rules, regulations, policies and norms of the organization.
3. Authority is a relationship between two individuals - one superior and the other subordinate. The superior frames and transmits decisions, the subordinate executes such decisions and his conduct is determined by them.
4. Authority is used to achieve organizational goals.
5. Authority is also the means of coordination in an organization. Lines of authority serve to link and integrate the various parts of the organization to achieve common goals.
6. Authority is exercised by making decisions and seeing that they are carried out.
7. Authority in itself is an objective thing but its existence is always subjective

Concept of Power:

Power, like authority, is a means of exercising influence on the behaviour of people. But power is stronger than influence. Influence is a psychological force while power is a personal force that enables a person to change the behaviour of others. Authority is the means to exert influence. Power is an important means to enforce obedience to the rules,

regulations and decisions of the organization. Power may be derived on personal or institutional bases. The use of power may affect the behaviour of people in the desired manner. However, it does not necessarily imply that the people are in agreement with the exercise of power that a person is dependent upon another, he or she is subject to the other person's power.

Sources of power:

There are several bases or sources of power. John French and Bertram Raven have identified five bases of sources of power.

Reward power:

The ability to grant or withhold rewards is a key source of power. Rewards may be financial, social or psychological. Financial rewards include salaries, wages, fringe benefits, etc. support, praise, recognition, status, etc., are non-financial rewards.

Coercive power:

This is the ability to punish others for not carrying out orders or for not meeting certain requirements. The person who is in a position to coerce others forces or compels them to do or not to do something. The person who feels coerced complies for fear of punishment.

Expert power:

A person having expertise or specialized knowledge or information has power over those who seek his expertise. For example, a teacher has expert power over students, a cost accountant over his clients and a doctor over his patients.

Referent power:

This is based on the personality attributes or personal virtues of a person. Such a person has a charisma which attracts people towards him. For example, Mahatma Gandhi became powerful and had a huge following due to his charisma. Reference as a source of power is a group or an institutional situation.

Legitimate power:

This is derived from the formal position of a person in the organization. Formal legitimate power is called authority and it is vested on the individual.

Centralization and Decentralization of authority:

Centralisation and decentralisation are opposite terms. They

refer to the location of decision-making authority in an organisation. Centralisation implies the concentration of authority at the top level of the organisation while decentralisation means dispersal of authority throughout the organisation.

According to Allen, "Centralisation is systematic and consistent reservation of authority at central points within an organisation. Decentralisation applies to the systematic delegation of authority in an organisation wide context." Decentralisation refers to the systematic effort to delegate to the lowest levels all authority except that which can only be exercised at central points. It is the distribution of authority throughout organisation.

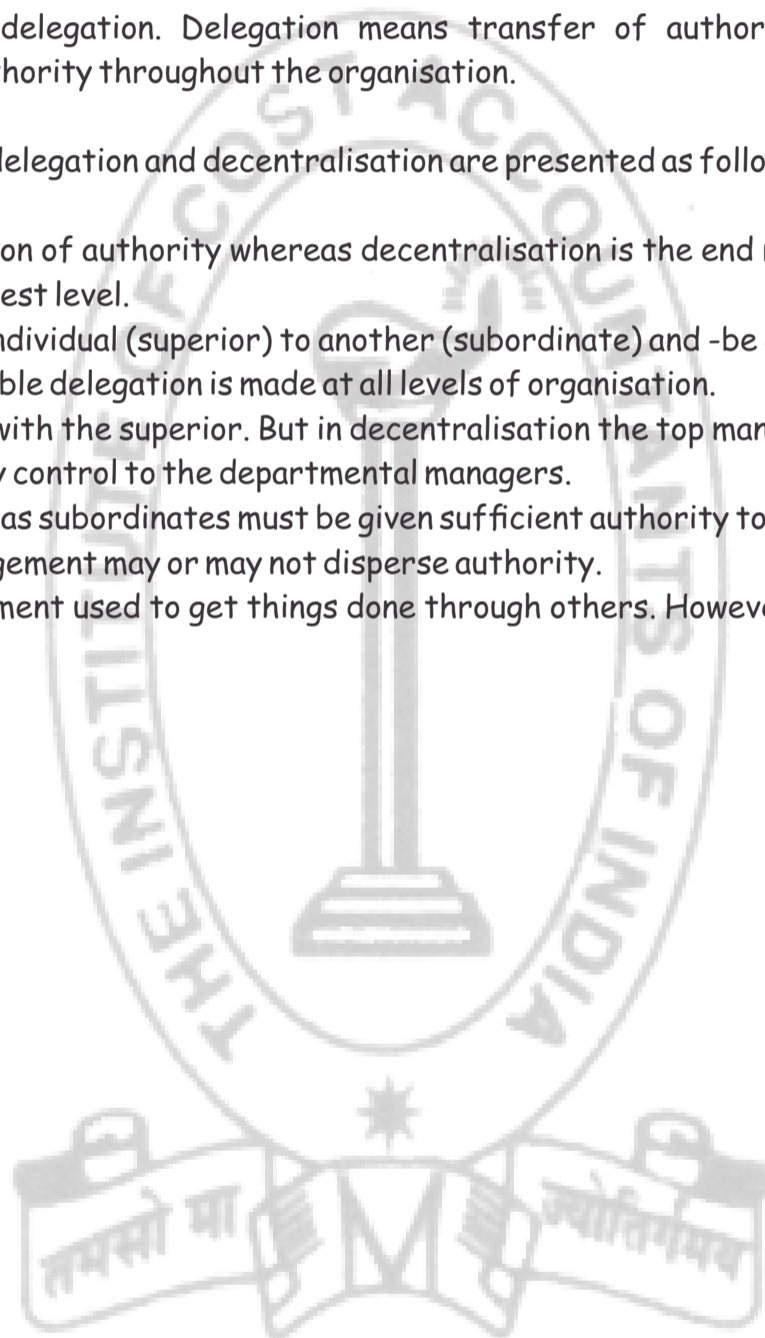
Centralisation and decentralisation are relative terms because every organisation structure contains both the features. There cannot be complete centralisation or decentralisation in practice. Absolute centralisation means each and every decision is to be taken by top management which is not practicable. Similarly, absolute decentralisation implies no control over the activities of subordinates which cannot be possible. Therefore, effective decentralisation requires a proper balance between dispersal of authority among lower levels and adequate control over them. Decentralisation should not be confused with dispersion of physical facilities and operations.

Distinction between Delegation and Decentralisation:

Decentralisation is much more than delegation. Delegation means transfer of authority from one individual to another. But decentralisation implies diffusion of authority throughout the organisation.

The main points of distinction between delegation and decentralisation are presented as follows:

1. Delegation is the process of devolution of authority whereas decentralisation is the end result which is achieved when delegation is systematically repeated up to the lowest level.
2. Delegation can take place from one individual (superior) to another (subordinate) and -be a complete process. But decentralisation is completed only when the fullest possible delegation is made at all levels of organisation.
3. In delegation control rests entirely with the superior. But in decentralisation the top management exercises only overall control and delegates the authority for day today control to the departmental managers.
4. Delegation is a must for management as subordinates must be given sufficient authority to perform their duties. But decentralisation is optional in the sense that top management may or may not disperse authority.
5. Delegation is a technique of management used to get things done through others. However, decentralisation is both a philosophy of management.



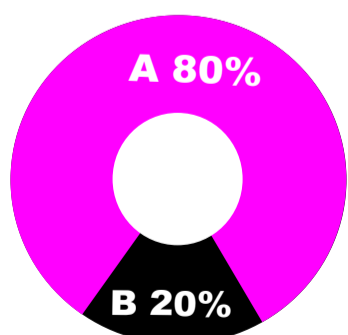


PAPER: 2

FUNDAMENTALS OF ACCOUNTING (FOA)

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Your Preparation Quick Takes



Syllabus Structure

A Fundamentals of Financial Accounting 80%

B Fundamental of Cost Accounting 20%

Learning Objectives:

In order to internalize the concepts of subjects like accountancy one has to have an understanding of the learning objectives of the chapters. Try to go through the Statement of Objects and Reasons issued for every topics as it would give you a background to your study.

FUNDAMENTAL OF ACCOUNTING

Dear students, the CMA foundation exam is knocking at your doorsteps. I hope that you all are well prepared to face it. In this issue, I will not provide you with any additional study material and will request to do the revisions properly. You should also take good care of time management and ensure that all the formulae and tips and tricks are at the edge of your mind. I have attached a handful of important sums below. Solve these carefully. Wish you all the best.

Q.1 On 1.1.2015, machinery was purchased by Mr. A Dasgupta for Rs. 80000. On 1.7.2016, additions were made to extent of Rs. 14000. On 1.4.2017, further additions of Rs. 8200 were made.

On 30.6.2018, machinery, original value of which was Rs. 12000 on 1.1.2015 was sold for Rs. 10000. Depreciation is charged @10% on original cost.

Show machinery account for the years from 2015 to 2018 in the books of Mr. A. dasgupta who closes his books on 31st December every year.

Q.2 Journalise the following transaction with proper explanation:

1. 1.1.18	Business started with cash	Rs.100000
2. 2.1.18	Bank account opened	Rs.20000
3. 5.1.18	Machinery bought	Rs.20000
4. 6.1.18	Conveyance paid	Rs.500
5. 7.1.18	Goods purchased	Rs.10000
6. 8.1.18	Goods sold	Rs. 12000
7. 20.1.18	Rent paid	Rs.200
8. 30.1.18	Goods bought in credit	Rs.500
9. 31.1.18	Interest credited by bank	Rs.50

Q.3 Prepare Income and Expenditure Account

Receipts and payments account for the year ended 31.03.2017(extract)

Receipts	Rs	Payments	Rs
Subscriptions	150000	Purchase of furniture	100000
		Rent	26000
		Honourarium	11000

Additional information:

	31.03.2016	31.03.2017
Subscription due	30000	60000
Subscriptions received in advance	45000	30000
Rent paid in advance		2000
Honourarium due		1000

Q.4 The provision for doubtful debt a/c shows a balance of Rs.5000 on jan 01, 2014. The bad debt during the year 2014 amounted to Rs.3000. The sundry debtors on dec 31 2014 were Rs. 50000. On dec 31 2014 there was an additional bad debt of Rs. 3000. Create a new provision @ 10 % on debtors. Bad debt recovered Rs. 500

You are required to show necessary ledger accounts and balance sheet.

Q.5 Rectify the following errors before and after preparation of trial balance and after preparation of final accounts:

- computer purchased for Rs. 100000 wrongly passed through the purchase account.
- Sales day book was undercast by Rs. 4000.
- A cheque of Rs. 5000 received from Mr. S Goswami wrongly credited to Mr. S Ghose.

Q.6 The trial balance of a business is given below:

ITEM	DR	CR	ITEM	DR	CR
Returns	25900	10900	Purchase	340000	
Disc. received		5200	Reserve		75000
Sales		612700	Wages	65800	
Commission		11500	Discount allowed	6500	
Bills receivable	65300		Sundry debtors	85800	
Carriage inward	14900		Freight	12400	
Plant & machinery	85600		Bills payable		45800
Investments	22400		Furniture	48600	
Sundry creditors		60000	Carriage outward	15200	
Salaries	15500		Opening stock	35900	
Freehold premises	105000		Cash at bank	24700	
Capital		150000	Cash in hand	1600	
	971100	971100		971100	971100

Prepare trading account and profit and loss account for the year ended 31.12.2017 and a balance sheet as on that date after taking into account the following adjustments:

1. The market price of the closing stock is Rs. 100000 which includes a profit margin of Rs. 15000.
2. Outstanding liabilities for salaries Rs.4500 and for wages Rs. 9800
3. Depreciate furniture by 15 % and plant and machinery by 20 %
4. Sundry debtors include Rs. 1800 as bad which is to be written off.
5. Create a provision for bad debt @ 5 % on sundry debtors.

Q.7 The following information is available from Sachin who maintains books of accounts on single entry system.

Particulars	01.04.2016	31.03.2017
Cash and bank	20000	21000
Sundry debtors	17000	25000
Stock	40000	60000
Furniture	29000	29000
Creditors	32000	22000
10 % loan from Mrs. Sachin	30000	30000

Sachin withdrew Rs.5000 from the business every month for meeting his household expenses. During the year he sold investments held by him privately for Rs. 35000 and invested the amount in his business. At the end of the year 2015-16, it was found that full years interest t on loan from Mrs. Sachin had not been paid. Depreciation @ 10% p.a was to be provided on furniture for the full year. Shop assistant was to be given a share of 5% on the profits ascertained before charging such share. Calculate profit earned during the year ended 31.03.2016 by Sachin.

Q.8 Categorise the the following transactions with reason:

1. Legal expense incurred for abuse of trademark
2. Repairs for a second hand motor truck purchased before putting it into use
3. Customs authority confiscated imported parts and components of plant and machinery worth Rs. 50000/- for non disclosure of material facts.
4. Freight and cartage Rs.150/- and erection charges Rs. 200 for a new machine
5. A sum of Rs. 1100/- was spent for painting a factory wall.
6. Advertisement expenses of Rs.100000/- spent for launching a new product

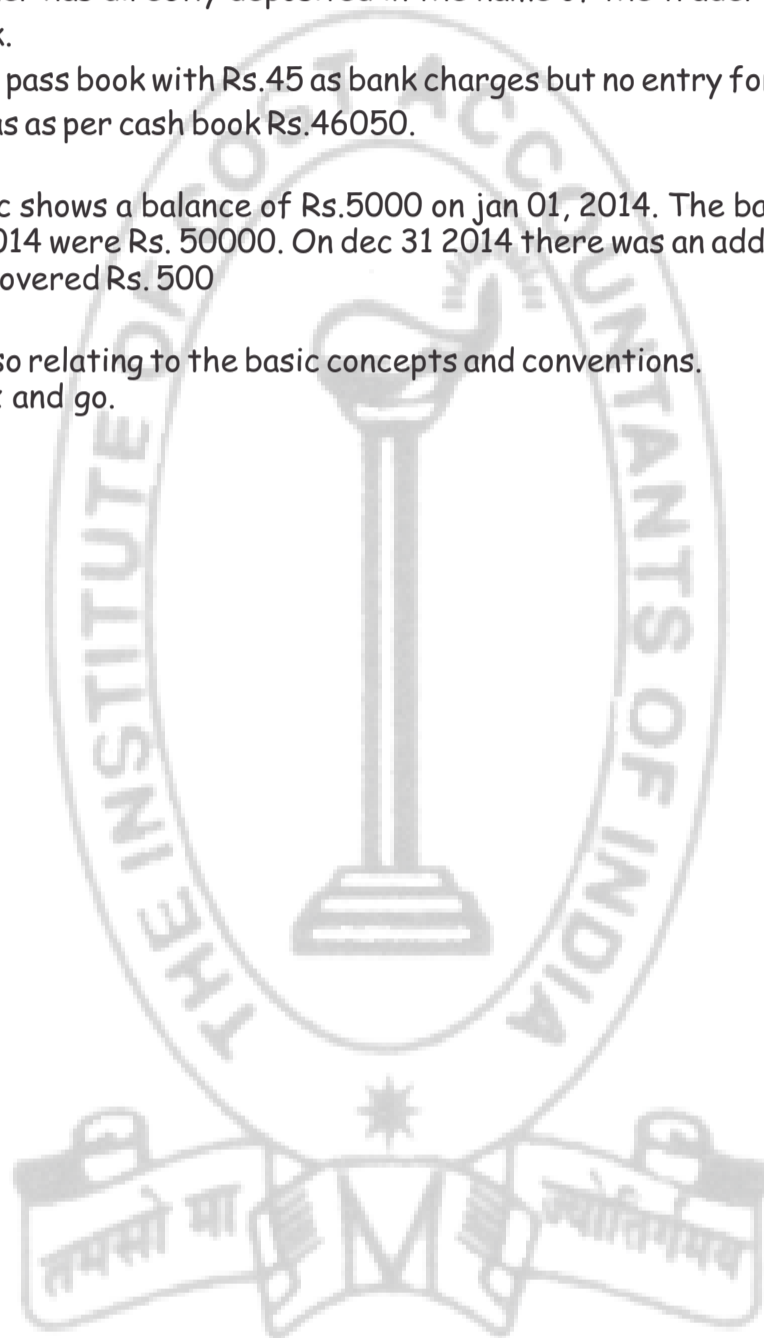
7. Legal expense of Rs.4500/- spent to recover balance amount from a debtor.
8. Overhauling expenses of a machine for getting better productivity Rs. 20000/-

Q.9 From the under mentioned items of a trader prepare a bank reconciliation statement as on July 31 2017

1. Out of total amount of Rs.22170 in cash and cheques deposited into bank in the month of July a cheque for Rs.4500 appears to have been entered in the pass book on 3rd August
2. The trader withdrew on 30th July a sum Rs.2100 from his bank for his personal use but has not been entered in the cash book
3. On 29th July three cheques were paid out one to Taher for Rs.1500, one to Ravi for Rs.2400 and one to Sraboni for Rs.1800 but they appeared to have encashed their cheques on 31st July, 2nd august and 10th august respectively.
4. During the month of July a customer has directly deposited in the name of the trader Rs.750 into his bank account but there is record of the same in the cash book.
5. The banker on 31st July debited the pass book with Rs.45 as bank charges but no entry for this was made in the cash book.
6. Bank balance as on 31st July 2017 was as per cash book Rs.46050.

Q.10 The provision for doubtful debt a/c shows a balance of Rs.5000 on jan 01, 2014. The bad debt during the year 2014 amounted to Rs.3000. The sundry debtors on dec 31 2014 were Rs. 50000. On dec 31 2014 there was an additional bad debt of Rs. 3000. Create a new provision @ 10 % on debtors. Bad debt recovered Rs. 500

Go through the theoretical discussions also relating to the basic concepts and conventions.
Never over burden your mind. Just relax and go.



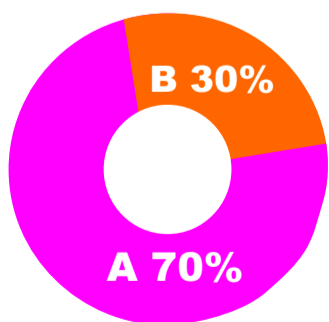
PAPER: 3

FUNDAMENTALS OF LAWS AND ETHICS (FLE)



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Your Preparation Quick Takes



Syllabus Structure

- A Fundamentals of Commercial Laws 70%
- B Fundamentals of Ethics 30%

Learning Objectives:

- Read the Study Material minutely.
- For details or if you don't understand Study Material or the section is important to identify the topic, then refer to Bare Act, otherwise reference to Bare Act is not necessary. For Company Law, book by Avtar Singh is recommended. For other laws Institute Study Material is sufficient.
- The words used in any of the texts as mentioned above should be understood by immediate reference to the Dictionary.
- The main points coming out in any of the provisions should be either underlined or written in separate copy which has to be repeated again and again.
- Theoretical knowledge should be adequate and clear before solving practical problems.
- Don't write wrong English. It changes the meaning and therefore answer may be wrong even when the student's conception is clear. Also don't make spelling mistakes.

LAW & ETHICS

It is hoped that you keep on reading and recapitulating all that you have read for which you must prepare a time-table with time allotted for each subject - to read, write and revise.

Now, please appreciate why this paper is really very important for all of you who are aspiring to be true professionals and are all eager to proudly proclaim aloud that - **Yes, behind every successful decision, there is a CMA.** With Mission CMA in mind, you the students, are advised to study this paper with a practical approach, as if the points concern you and you are given to deal with it as a professional. As a CMA in the making whether you decide to get employed or be self-employed and employ people, you will have to deal with people and establishments legally and establish Legal relationship for lawful consideration and perform your professional duties. Keeping that in mind, you have to study this subject seriously.

The first TIP is that you as a student now, must start thinking like A Teacher. You must start studying the subject and raise questions to yourself and find your own answers.

Paper 3 of the Syllabus - 2016

let us discuss **Fundamentals of Ethics in this issue**

The Fundamental point to always remember is that Ethics is truly the pillar on which you, - the would-be professionals will be expected by the society and the world-at-large, to stand, during your professional career.

From the first day after birth, that is right from the day an individual is born, the world accepts him/her as a member of a Society, a Clan, a Culture and a Tradition and each of those categories are governed by respective Standards and Ethics.

We may therefore, explain that Ethics are such standards that are consistently followed over the years depending on the philosophy that, that system has been following based on the terms of right, obligations and the benefits derived by the society depending on their geographical location and demographic characteristics.

It is known that, right after his/her birth, from the day a person, begins to see, hear, understand and realize the customs, beliefs, traditions and culture into which he/she is born, he/she is told to do or not to do something, to speak or not to speak something, to

wear or not to wear certain dresses, to eat or not to eat certain foods and vegetables or to behave in a certain manner, etc. However, we must never be confused but should be able to distinguish between Morals and Ethics.

It must be appreciated that all ethical traditions and customs are generally followed based on systematic and scientific reasons depending on how much the individual has bonded and established his relationship within that category where he/she belongs or interacts with, but such reasons may not be always known to every individual existing within that system.

Let us take an example. When you enter or pass through a place where the environment is good, peaceful and congenial, you tend to prolong your stay over there, but in a reverse situation, you will definitely either avoid such place or quickly leave that place. In the former case, the individuals gathered there have not breached their ethics but in the latter case, you will realize that the ethics have been definitely breached and violated in some way or the other.

That prompts us to raise a question - should ethics be rigid or does it need changes? The answer is that we must remember that ethics is something which is generally prompted by your conscience. Ethics, helps us to realize what is right and wrong and what we should refrain from doing. Moreover, since the time-machines keeps ticking and changes are bound to take place depending on situations and circumstances, ethics actually guides us to study and analyze an existing system first before showing the path towards development and fine-tuning of an existing system that needs a change.

Moral and Ethics, depends on how we interpret the meaning. **Morals**, deal with customs and practiced principles followed by certain groups, depending on religion, culture and traditions. **Ethics**, on the other hand, lays emphasis on character, conduct and individual behavior. What is ethically moral, may not be morally wrong. For example, eating fish on Saturdays may not be ethically wrong but it may be morally wrong for certain community members.

Ethics and Morals are certain laid practices which reminds the members of the society about their duties and restrictions, so that those community members stay within set acceptable limits. Breaching the restrictions cause conflicts and disturbs human peace and harmony between different social relationships such as - father and son, husband and wife, between friends and relatives and even between communities.

Ethics, demands that we follow certain disciplines, standard practices and conventions more than what is prescribed by law. It all depends on how we apply and practice ethics in our daily life and general practices.

Ethics in general life must be followed differently. Ethics in office must not be mixed with ethics at home. For example, watching television (TV) during working hours in office may not be permitted but, at home it is allowed. However, playing a TV at home while a student is studying there is ethically wrong if it disturbs or distracts the attention of that student there. This is called **Value-based Ethics and discipline**.

Ethics is linked to Principles and principles are aimed at bringing methods, systems, procedures, orderliness, happiness and for showing the path towards good mutual co-existence between individuals and their way of life. These are Social Ethics, but what the society expects from the businessman can be called Professional Principles and Practices.

Having understood the above, let us remember the **Seven Principles of Public Life** which are laid as **Guiding Principles to be followed in our daily Public Life**, with the help of a Slogan -

I Should Organize And Operate with **Honest Leaders**, where -

- I** = **Integrity** while discharging duties
- S** = **Selflessness** without personal gains and bias
- O** = **Openness** and transparency
- A** = **Accountability** for decisions taken
- O** = **Objectivity** and focused approach
- H** = **Honestly** in discharging Public Duties
- L** = **Leadership** with sound principles and practices

To sum up, **Ethics and Law** are both complementary and inter-related in order to link social rules, customs, regulations and restrictions prescribed by Society through social customs and beliefs. That is perhaps why it is said that Convention is more than law.

Business Ethics is applicable within the periphery of a business circle and environment. It encompasses the behavior of individuals within business organizations, giving top priority to Business Interests. In this context, one must remember **the 3 C's of Business Ethics**, which are - a) **Compensation**, b) **Competency** and c) **Character**.

One must accept and appreciate that - **Ethical Business Profit**, is a reward to the businessman for - investing in business, for generating employment, for contributing to the growth of business at large, by abiding by the Laws of the Land and the ethical practices followed in the trade and business.

Ethics applies to all accepted activities of the people, including those engaged in business. However, one must ethically refrain from too much greed and profiteering and from corruption at any stage. **Ethics must promote healthy practices and standards in the political, social and economic arena** for bring Value-addition among individuals in the society at all walks of life while maintaining good Work-Life Balance.

Business Ethics must proceed with - Skill, efficiency and

diligence.

Good Business Ethical practices must -

- a) **Avoid Indulgence in malpractices,**
- b) **Help workers to work with Self-Confidence,**
- c) Create an ethical business environment while dealing with **employees**, by providing them **good working conditions**, proper wages and facilities.
- d) **Encourage customer satisfaction** and confidence,
- e) **Help business to survive,**
- f) **Protect consumer rights,**
- g) Create an ethical business environment in order to achieve **maximum Consumer Satisfaction**.
- h) Look into the **interests of the Employees** as well as the Owner/Stakeholders and also
- i) **Enable steady growth** of the organization amid healthy completion.
- j) Promote an environment of ethical **business development** with friendly **relationship with the society** of which the community and the consumers are an integral part.
- k) Create an ethical business environment so as to ensure that the **business** builds a **goodwill and a good image** for itself in the business arena and the customers and/or consumers build a sound image in their minds.
- l) Create an ethical business environment while keeping **Healthy Competition in mind while dealing with the competitors**.
- m) Create an ethical business environment so as to **ensure a smooth functioning**, co-ordination and co-operation among the employees, the shareholders, the consumers, the dealers, the suppliers and other interested parties.

Now let us sum up this chapter in a simple way .

The study of Ethics can be divided into 4 operational Area -

1. Meta Ethics
2. Normative Ethics
3. Descriptive Ethics ; and
- Applied Ethics.

Ethics has evolved with evolution of society. Ethics depends on its application and the relevance of ethics is in its application.

Law is codification of ethics. Ethics has become important because of both Globalization and Communication explosions where boundaries are now broken.

Ethics refers to the development of one's ethical standards. Managers demonstrate commitment to ethical business practices with the adoption of laid codes of ethics .

Holders of public office, should take decisions solely keeping public interest in mind.

Business ethics is not a pure science but a professional practice and the society expects the businessman to abide by the principles of civil society. Business malpractice does not include advertising.

Ethics is also called Moral Philosophy. When we consider Business Ethics, it is a study of business situations, activities and decisions where issues of right and wrong are addressed. Business Ethics is also called Corporate Ethics.

Ethics must be practiced in a practical manner keeping applied discipline, human behavior and actions in mind, depending to unique situations while respecting regional, local, ethnic and generally accepted principles in mind.

For a Businessman, every business move and action has to be ultimately measured in terms of money. However, while trying to earn money, the business ethics demands that the businessman must not forget - discipline, acts of goodness, mutual trust, honour and respect in its pure traditional form.

The principle of ethics demands integration of all actions and thoughts with the guiding principles stated above in order to achieve the business goals and objectives while always keeping principles of civil society in mind.





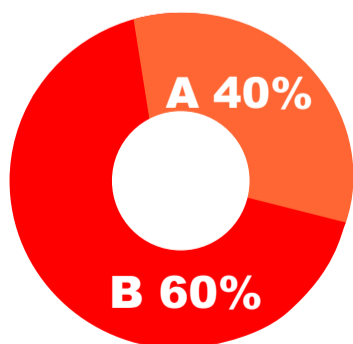
PAPER: 4

FUNDAMENTALS

OF BUSINESS MATHEMATICS
AND STATISTICS (FBMS)

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Your Preparation Quick Takes



Syllabus Structure

A Fundamentals of Business Mathematics 40%

B Fundamentals of Business Statistic 60%

Learning Objectives:

The central **objective** of **Statistics** is to equip students with consequently requisite quantitative skills that they can employ and build on in flexible ways.
Statistics help to design data collection plans, analyze data appropriately and interpret and draw conclusions from those analyses.
To provide students with the idea of statistical calculations which promotes the efficient functioning of commerce and industry;

STATISTICS

In this issue we will discuss MCQs on Statistical Representation of Data

Q1. The word 'Statistics' has been derived from the Latin word 'Status' which means

- (a) A numerical state
- (b) A mathematical state
- (c) A neutral state
- (d) A political state

Q2. Which one of the following is synonymous words?

- (a) Status, Staistik, Statista
- (b) Staistik, Statista, Stats
- (c) Statistic, Statistia, Stats
- (d) Statistic, Statistia, Status

Q3. Statistics is a tool in the hands of mankind

- (a) To translate complex facts into simple and understandable statements of facts
- (b) To translate statistical information into mathematical statements of facts
- (c) To translate business information into simple and understandable statements of facts
- (d) To translate complex facts into presentable forms through tables and diagrams

Q4. The word statistics in plural form means

- (a) Thescience of statistics that collect data in a systematic manner with some definite aim or object towards further analysis in graphical way
- (b) The numerical data collected in a systematic manner with some definite aim or object in view such as the number of persons unemployed in a country.
- (c) The numerical data collected in a systematic manner for analysing the state of affairs with the help of mathematical applications
- (d) Thescience of statistics that deals with the principles, devices or statistical methods of collecting, analyzing and interpreting numerical data

Q5. The word statistics in singular form means

- (a) Thescience of statistics that collect data in a systematic manner with some definite aim or object towards further analysis in graphical way
- (b) The numerical data collected in a systematic manner with some definite aim or object in view such as the number of persons unemployed in a country.
- (c) The numerical data collected in a systematic manner for analysing the state of affairs with the help of mathematical applications
- (d) Thescience of statistics that deals with the principles, devices or statistical methods of collecting, analyzing and interpreting numerical data

Q6. Which one of the following is not a characteristic of Plural form of Statistics?

- (a) Statistics should be collected for a pre-determined

purpose

- (b) Statistics should be enumerated or estimated
- (c) Statistics are always graphically expressed
- (d) Statistics are affected by a large number of causes

Q7. Statistics in singular sense has

- (a) 5 stages
- (b) 6 stages
- (c) 2 stages
- (d) 4 stages

Q8. Measurement of skewness is

- (a) Analysis of data
- (b) Presentation of data
- (c) Organisation of data
- (d) Interpretation of data

Q9. Find the odd man out from the following

- (a) Regression
- (b) Kurtosis
- (c) Sampling
- (d) Central Tendency

Q10. Raw data is

- (a) Information which can be interpreted to take decision
- (b) Information which can't be put to use directly
- (c) Information which is not amenable to conversion
- (d) Information which are useless

Q11. There are four person named A, B, C, & D. A is a sales person whereas B, C, D are students. A collected sales figures for his region and B, C, D used these data in order to study sales pattern. Which one of the following is correct?

- (a) B uses secondary data
- (b) A & B both are using primary data
- (c) A, B, C, D all are using secondary data
- (d) B, C, D are using primary data

Q12. Which one of the following is a method of collecting primary data?

- (a) Information collected through newspapers and periodicals
- (b) Information obtained from the publications of trade associations
- (c) Information collected by Government through Census
- (d) Information gathered from research paper published in research journal

Q13. Classification of data is

- (a) The process of arranging things in groups or classes according to their common frequencies
- (b) The process of arranging things in groups or classes according to their common characteristics and affinities

- (c) The process of arranging things in groups or classes according to their common differences and tally marks
- (d) The process of arranging things in groups or classes according to their common deviations from respective mean

Q14. In Statistics classification

- (a) Separates data into different unrelated parts
- (b) Separates data into different dispersed groups
- (c) Separates data into different but related parts
- (d) Separates data into different modal groups

Q15. Which one of the following is a characteristic of a good classification?

- (a) Classification should be heterogeneous
- (b) Classified groups must have overlapping data
- (c) Classification should be stable
- (d) Classification should be inclusive

Q16. When the basis of classification is according to differences in time it is called

- (a) Temporal Classification
- (b) Quantitative Classification
- (c) Spatial Classification
- (d) Qualitative Classification

Q17. Dichotomous Classification is

- (a) When data is classified according to presence or absence of two attributes
- (b) When data is classified into two groups containing all the attributes
- (c) When data is classified according to presence of two attributes
- (d) When data is classified into two groups according to presence or absence of one attribute

Q18. Tabulation Condenses classified data so that

- (a) Data may be more easily understood
- (b) Data may be easily presented textually
- (c) Data may be more easily synchronized
- (d) More comprehensive secondary result could be obtained

Q19. Tabulation is preferred to textual presentation because

- (a) Tabulation never compares between rows and columns
- (b) Tabulation is a must for diagrammatic representation
- (c) Tabulation does not require complex statistical analysis
- (d) Tabulation always get constructed with simple data

Q20. With respect to accuracy

- (a) Diagrammatic presentation is preferable to Tabular presentation
- (b) Textual presentation is preferable to diagrammatic presentation
- (c) Tabular presentation is preferable to Diagrammatic presentation
- (d) Textual presentation is preferable to Tabular presentation

Q21. In a bar diagram data is represented by

- (a) Bars of equal heights with differing width on x axis
- (b) Bars of equal width on x axis with differing heights

- (c) Bars of equal width on x axis with equal heights
- (d) Bars of differing volume

Q22. In a bar diagram the length of a bar is

- (a) Inversely proportional to the value it represents
- (b) Inversely proportional to the width of it
- (c) Proportional to the width of it
- (d) Proportional to the value it represents

Q23. Which one of the following is not a characteristic in a pie diagram?

- (a) A pie diagram is a circular graph which is divided into sectors
- (b) Area of the sectors is proportional to the angles of the sector
- (c) It is used for comparing between components and its angle
- (d) Data in a pie diagram is represented as percentages

Q24. 150 students in a college were asked to opt for different hobbies. For photography 30 students opted for. In a pie diagram the photography sector made an angle of

- (a) 72 degree
- (b) 12 degree
- (c) 42 degree
- (d) 2.4 degree

Q25. Frequency distribution of a variable is

- (a) The ordered set $\{x, f\}$, where f is the frequency
- (b) The ordered set $\{x/f\}$, where f is the frequency
- (c) The ordered set $\{x+ f\}$, where f is the frequency
- (d) The ordered set $\{x-f\}$, where f is the frequency

Q26. Class is formed when

- (a) Observations are divided into groups and groups are divided into class interval
- (b) Observations are divided into groups and groups are bounded by limits
- (c) Observations are divided into groups and groups are bounded by class boundaries
- (d) Observations are divided into groups and groups are made continuous

Q27. The end values of a class is called

- (a) Class boundary
- (b) Class interval
- (c) Class limit
- (d) Range

Q28. A class has

- (a) 2 limits
- (b) 3 limits
- (c) 1 limit
- (d) 4 limits

Q29. Class interval of a class is

- (a) Upper limit + Lower limit
- (b) $(\text{Upper limit} - \text{Lower limit})/2$
- (c) Upper limit/Lower limit
- (d) $(\text{Upper limit} - \text{Lower limit})$

Q30. Range of a class is defined as

- (a) Range = Class interval

- (b) Range = Class interval/2
- (c) Range > Class interval
- (d) Range < Class interval

Q31. Lower class boundary of a class is

- (a) Lower class limit of the class + $\frac{1}{2}$ of (Upper limit of previous class - Lower limit of the concerned class)
- (b) Lower class limit of the class - $\frac{1}{2}$ of (Upper limit of previous class - Lower limit of the concerned class)
- (c) Upper class limit of the class + $\frac{1}{2}$ of (Upper limit of previous class - Lower limit of the concerned class)
- (d) Upper class limit of the class - $\frac{1}{2}$ of (Upper limit of previous class - Lower limit of the concerned class)

Q32. Which one of the following is correct?

- (a) True upper class limit of a class < upper class limit of the class
- (b) True upper class limit of a class = upper class limit of the class
- (c) True upper class limit of a class > upper class limit of the class
- (d) True upper class limit of a class = $\frac{1}{2}$ upper class limit of the class

Q33. The range of the marks from 1 to 100 is grouped into ten classes or groups viz: 1 - 10, 11-20 and so on. The class interval is

- (a) 5
- (b) 8
- (c) 9
- (d) 10

Q34. Mid value of a class is

- (a) $\frac{\text{Lowerclasslimit} + \text{upperclasslimit}}{2}$
- (b) $\frac{\text{TrueLowerclasslimit} + \text{Trueupperclasslimit}}{2}$
- (c) $\frac{\text{Upperclasslimit} - \text{lowerclasslimit}}{2}$
- (d) $\frac{\text{Trueupperclasslimit} - \text{Truelowerclasslimit}}{2}$

Q35. Class magnitude is equal to

- (a) Upper class boundary
- (b) Upper class boundary - Lower class boundary
- (c) Lower class boundary
- (d) Upper class boundary + Lower class boundary

Q36. Inclusive series is

- (a) When class intervals are so fixed that the lower limit of the class is included in that class
- (b) When class intervals are so fixed that the upper limit of the class is included in the next class
- (c) When class intervals are so fixed that the lower limit of the class is included in the previous class
- (d) When class intervals are so fixed that the upper limit of the class is included in that class

Q37. The graphs of frequency distribution are designed to present

- (a) The characteristic features of a frequency data
- (b) The characteristic features of groups

- (c) The characteristic features of the statistical world
- (d) The characteristic features of individual data

Q38. Match items in column A with those in column B

Item A	Item B
a) Exclusive Series	i) Ratio of total frequency
b) Graphs of frequency distribution	ii) 1-2,3-4,5-6.....
c) Mid value of class	iii) Class mark of class
d) Relative frequency	iv) 10-15, 15-20, 20-25.....
e) Inclusive Series	v) Comparative analysis

Q39. Match items in column A with those in column B

Item A	Item B
a) Discontinuous Variable	i) Height of a person
b) Continuous variable	ii) Continuous variable
c) Non measureable variable	iii) Observations with number
d) Exclusive series	iv) Color
e) Quantitative variable	v) No of sections in a class

Q40. Say true or false:

- (a) The class boundaries are the limits up to which the two limits, (actual) of each class may be extended to fill up the gap that exists between the classes;
- (b) In an exclusive series the class limits are extended to class boundaries by the adjusting adjustment factor;
- (c) In a Continuous Series lower limit of each class actually represents exact value;
- (d) Ratio of the class frequency to the total frequency expressed as a percentage is called percentage frequency
- (e) In Histogram class intervals are taken as heights and corresponding frequencies as breadth;
- (f) Frequency density = Class frequency/ Width of class interval;
- (g) A discrete variable can assume only integral values and therefore is not capable of exact measurement;
- (h) Variables or observations those with names of places, attributes, and things etc., as possible values are called descriptive variables;
- (i) A raw data is a statistical data in original form before any statistical technique is applied to redefine process or summarize it;
- (j) Any character which can vary from one individual to another is called a variable or a variate

Answers:

Q1	d	3/Introduction	Q2	a	3/Introduction
Q3	a	3/Introduction	Q4	b	3/Introduction
Q5	d	3/Introduction	Q6	c	3/Introduction

Q7	d	3/Introduction	Q8	a	3/Introduction
Q9	c	3/Introduction	Q10	b	3/Introduction
Q11	a	3/Introduction	Q12	c	3/Introduction
Q13	b	3/Introduction	Q14	c	3/Introduction
Q15	c	3/Introduction	Q16	a	3/Introduction
Q17	d	3/Introduction	Q18	a	3/Introduction
Q19	b	3/Introduction	Q20	c	Section 3.1
Q21	b	Section 3.1	Q22	d	Section 3.1
Q23	c	Section 3.1	Q24	a	Section 3.1
Q25	a	Section 3.2	Q26	b	Section 3.2
Q27	c	Section 3.2	Q28	a	Section 3.2
Q29	d	Section 3.2	Q30	a	Section 3.2
Q31	b	Section 3.2	Q32	c	Section 3.2
Q33	d	Section 3.2	Q34	a	Section 3.2
Q35	b	Section 3.2	Q36	d	Section 3.2
Q37	a	Section 3.3			

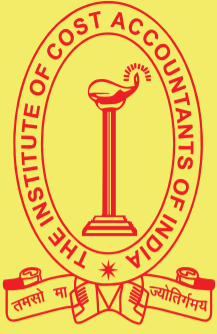
Q38: a)/iv, b)/v, c)/iii, d)/i, e)/ii

Q39: a)/v, b)/i, c)/iv, d)/ii, e)/iii

Q40: a)/T, b)/F, c)/T, d)/T, e)/F, f)/T, g)/F, h)/F, i)/T, j)/T

Suggestions:

This study note need to be read thoroughly. Supplementary readings could be made from other resources. This issue is based totally on study guide issued by the institute. Statistics for Management by Richard I Levin and Statistics by Sancheti Kapoor could be referred for additional expertise to attend the short questions. In this issue against each MCQ questions respective sections are named in the answer portion for better understanding. Students should try to understand the illustrations considered. This is purely an aid to study guide on paper 4-Fundamental of Business mathematics and Statistics written and issued by Institute on Syllabus -16.



Game Changing

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Defining Characteristics of JRD: Emulation for Entrepreneurs

The one who failed to recognize Dilip Kumar

This incident is stated to have happened in the sixties when Dilip Kumar was ruling high as the biggest star of Indian film industry. Purportedly, Dilip Kumar himself narrated this incident. Once, the star was travelling by plane. The passenger sitting next to him was elderly, dressed in a very simple bush shirt and pant; and his apparel projected a middle class. He appeared well educated.

Passengers on the aircraft kept snatching glances at their renowned hero Dilip Kumar. Yet, the gentleman, next to him, appeared unconcerned. He read his newspapers, sipped his tea, and then lost in his thoughts without taking any note of the celebrity sitting so close to him.

Dilip Kumar was puzzled, "Who is this commoner who fails to recognize a star like him?". He became uneasy. Trying to strike a conversation, he smiled, and introduced himself 'I am Dilip Kumar'. The courteous man smiled back and said hello.

Dilip Kumar brought the subject to films and asked, "Do you watch films?" The man replied, "Oh, very few. I did see one many years ago". Dilip Kumar casually mentioned that he himself worked in films. The gentleman responded, "Oh, that's wonderful?" There was no further response.

When the flight landed and it was time to part, Dilip Kumar held out his hand, "It was good to travel with you. May I know your name?" The man shook hand and smiled, "Thank you. I am J.R.D. Tata". The humble Dilip Kumar was struck with the learning - No matter how big you are, there is always someone bigger. Do remain humble!

JRD Tata

Jehangir Ratanji Dadabhoy Tata, or JRD Tata as he is famously known, was a man of the ages. Born into the illustrious and industrious Tata family, he grew up imbibing two polarised cultures - one from his sophisticated French mother and the second from his Parsi father. Born in 1904, Jehangir spent the first few years of his life in France, even serving a year in the

Spahis regiment during the First World War. His father, Ratanji Dadabhoy Tata, had decided to move the family to London at this point. But shortly after moving, JRD's mother passed away and the family returned to India.

In between his many travels, JRD grew up to be a restless seeker of adventure and strived for excellence in every aspect of his life. His name 'Jehangir' - meaning conqueror of the world - was rightfully given as he conquered the business world in India when he took over the reins from his father in 1938, at just 34. It was under his leadership that the Tata assets climbed from ₹ 62 crore in 1939 to more than ₹ 10,000 crore in 1990.

Defining Characteristics

Here follow some of JRD's defining characteristics that can serve as a guide to entrepreneurs everywhere. The box items exhibit quotable quotes of JRD.

Daring to Dream Big

JRD Tata may be remembered for his fool-proof business strategy and unbelievable turnovers, but his true legacy as an entrepreneur started with thinking outside the box. At a time when the World Wars were in play and the world was advancing in mechanics and technology, JRD decided to put his love for flying into action and turned his attention to the then less-popular aviation industry. He not only became India's first licensed pilot but also founded India's first commercial airline in 1932 - Tata Airlines (now known as Air India).

"Nothing worthwhile is ever achieved without deep thought and hard work."

Hailed as the 'Father of the Aviation Industry', JRD's success lies in the fact that he decided to dive into an industry, the potential of which was gravely underplayed in the Indian market, and create history among the skies. Like every entrepreneur, he came up with a unique idea and made it a global success through sheer force of commitment.

A Humanitarian Leader

As one of the senior Tata executives, Darbari Seth, once said, "Mr Tata was able to harness a team of individualistic executives, capitalising upon their strengths, downplaying their differences and deficiencies; all by the sheer weight of his leadership."

To lead men, you have to lead them with affection."

JRD always emphasised the need for everyone to work as one team to achieve success for the company as a whole. And, despite being applauded for his many contributions in raising the stakes and numbers, he always humbly credited his team first. This is the key characteristic of being a successful entrepreneur - knowing how to work as one team to its maximum potential and giving credit where it's due.

Taking risks to the Maximum

JRD created business history at a time where India was straight-jacked by an economic limbo, even forty years into its Independence from British rule. Being able to secure and promote an industrial revolution, so to speak, as the pinnacle of a new kind of entrepreneurship was a serious risk that JRD was taking.

"Making steel may be compared to making a chappati. To make a good chappati, even a golden pin will not work unless the dough is good"

India had not yet recovered from its economic 'drain of wealth' and every effort was being pooled in to recover our natural assets. Not only did JRD dive head-long into a pile of 'could-be', he managed to take the situation by its head and turn it into a multi-crore success. Although the Tata Group had been flourishing at the time of his ascent, he was the first to preclude it into the array of success it currently enjoys by bringing a whole new set of ideas to the table.

Striving for Excellence

JRD constantly co-related perfection with excellence and stated that it was only in the quest for the former that the latter would be a natural consequence. To this end, he followed a business mantra of 'Humata, Hukhta, Hvarshta', which translates to 'good thoughts, good words and good deeds'. His success motto was fairly simple - to be committed to a single idea and to do everything in one's power to make sure that it reaches its maximum potential.

"If you want excellence, you must aim at perfection. It has its drawbacks, but being finicky is essential"

According to JRD, quality had to match innovation. He intensely disliked the laid-back Indian attitude, and much of his fabled short temper was triggered by the carelessness of others. He stressed: 'If you want excellence, you must aim at perfection. I know that aiming at perfection has its drawbacks.

It makes you go into detail that you can avoid. It takes a lot of energy out of you but that's the only way you finally actually achieve excellence. So in that sense, being finicky is essential. A company, which uses the name Tata, shares a tradition. The symbol 'T' has to be a symbol of quality.'

Thinking of the Bigger Picture

JRD was a man of the future. He was the first to incorporate a functioning HR Department in his company. He also altered the selection process to be on the basis of merit instead of dynasty. He also introduced the concept of 'paid leaves' that was soon to become vastly active in the workforce.

"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."

JRD also pioneered for the eight-hour day, before even the United States or Britain had formally incorporated it into their legislation. A philanthropist by nature, JRD has always claimed that he wanted India to be a 'happy country'. To this extent, he wished to offer her the chance to meet other nations on an equal footing on all levels, starting with taking a lead in the world of business.

Professionalism

JRD's respect for his managers bound the group. The Tata Group companies are run by professionals who firmly believe in the trusteeship concept laid down by J N Tata as also by Mahatma Gandhi.

"Uncommon thinkers Reuse what common thinkers Refuse."

Every senior Tata director from the 1930s onwards held a degree from a foreign university. Tata willingly financed bright young boys who wanted to go abroad for further education. JRD was also a vital bridge between the scientific establishment and the government through his founding of the Tata Institute of Fundamental Research, and as the longest serving member of the Atomic Energy Commission.

Tata's personal interest in technology, combined with India's isolation in the 1950s and 1960s, spurred several group companies, particularly Tata Steel and Tata Chemicals, to innovate in their fields. At Tata Steel, a Research and Control Laboratory had been opened in 1937, and its researchers developed an extensive variety of special steels for applications as varied as parachute harnesses and razor blades.

Quick Take

JRD's joy of achievement extended beyond the ambit of business to the present day triple bottom-line encompassing Profits, People and the Planet. The defining characteristics of JRD are certainly emulation for every Entrepreneur.

Resources:

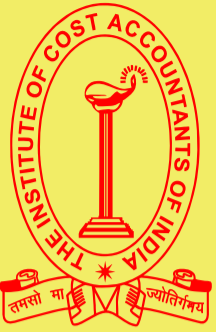
1. Live life a little dangerously - JRD Tata; Sanjana Ray; 29th Jul 2016; yourstory.com /2016/07/ entrepreneurship-lessons-jrd-tata
2. Tata Central Archives



Examination TIME TABLE

THE INSTITUTE OF COST ACCOUNTANTS OF INDIA
(Statutory body under an Act of Parliament)

Day & Date	Foundation Examination Syllabus-2016 Time 2.00 p.m. to 5.00 p.m.
11th December, 2019 (Tuesday)	Fundamentals of Economics & Management
12th December, 2019 (Wednesday)	Fundamentals of Accounting
13th December, 2019 (Thursday)	Fundamentals of Laws & Ethics
14th December, 2019 (Friday)	Fundamentals of Business Mathematics & Statistics



PRACTICAL Advice

ABOUT YOUR STUDIES - FOUNDATION COURSE

Practical support, information and advice to help you get the most out of your studies.

START

01

**Read Study Notes
MTPs, E-Bulletin
Work Books
Webinar seasons**

**Solve Exercises
given in Study Note**

02

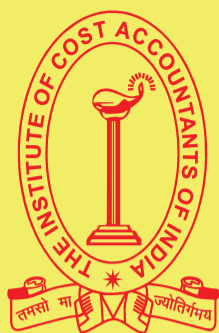
03

Assess Yourself

Appear For Examination

04

FINISHED



SUBMISSION

Dear Students,

We are very much delighted to receive responses from all of you; for whom our effort is!

We have noted your queries and your requests will definitely be carried out. Further, requesting you to go through the current edition of the bulletin. All the areas will be covered gradually. Expecting your responses further to serve you better as we believe that there is no end of excellence! One of the mails received is acknowledged below.

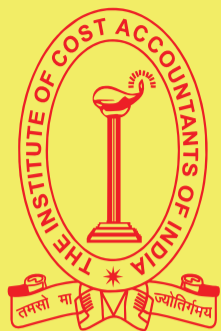
Please put your opinions so that we can make your e-bulletin everything that you want it to be.

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website: <http://www.icmai.in>

Updation of E-Mail Address/Mobile:

Students are advised to update their E-Mail id and Mobile Numbers timely so that important communications are not missed as the same are sent through bulk mail/SMS nowadays. Student may update their E-Mail id/ Mobile Number instantly after logging into their account at www.icmai.in at request option.



Message from Directorate of Studies

Dear Students,

We have stepped into June, 2019 and June, 2019 term of examination will start. We from the Directorate of Studies know your expectations from us and accordingly we are trying to deliver some meaningful tips through the publications of monthly E-bulletins. Other than this we are trying to help you through, Mock Test Papers (MTPs), Work Book, and we have conducted Webinar sessions. Before stepping in to the examination hall, please go through the PPTs on 'Achieve your GOAL'; uploaded by the Directorate of Studies and which will help you to know about certain Do's and Don'ts in the examination.

You know that the nation is celebrating 150th birth anniversary of the father of the nation M.K.Gandhi. One of his inspirational message towards the students were:

"True education must correspond to the surrounding circumstances or it is not a healthy growth."

Let us observe his memory, following the above message.

Certain general guidelines are listed below and which will help you in preparing yourselves:

- Conceptual understanding & Overall understanding of the subject should be clear.
- Candidates are advised to go through the study material provided by the Institute in an analytical manner.
- Students should improve basic understanding of the subject with focus on core concepts.
- The Candidates are expected to give to the point answer, which is a basic pre-requisite for any professional examination.
- To strengthen the answers candidates are advised to give answer precisely and in a structured manner.
- In-depth knowledge about specific terms is required.
- Write question numbers correctly and prominently.
- Proper time management is also important while answering.

Please refer the links mentioned below :

For Mock Test Papers (MTP) : http://icmai.in/studentswebsite/mtp2016_j19_fnd.php

For PPT on "Achieve your GOAL : <http://icmai.in/studentswebsite>

Recorded Webinar Link : http://icmai.in/Webinar_Portal/Students/StudentLogin.aspx

Ebulletin Link : <https://icmai.in/studentswebsite/E-Bulletin.php>

We are sure that you will be motivated after looking into the placement news of our students' appeared in the Times of India, newspaper.

GOOD LUCK & Best wishes as always.

Be Prepared and Get Success;



Disclaimer:

Although due care and diligence have been taken in preparation and uploading this E-bulletin, the Institute shall not be responsible for any loss or damage, resulting from any action taken on the basis of the contents of this E-bulletin.



THE INSTITUTE OF COST ACCOUNTANTS OF INDIA

Statutory Body under an Act of Parliament

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Delhi Office:

CMA Bhawan, 3 Institutional Area, Lodhi Road, New Delhi - 110003

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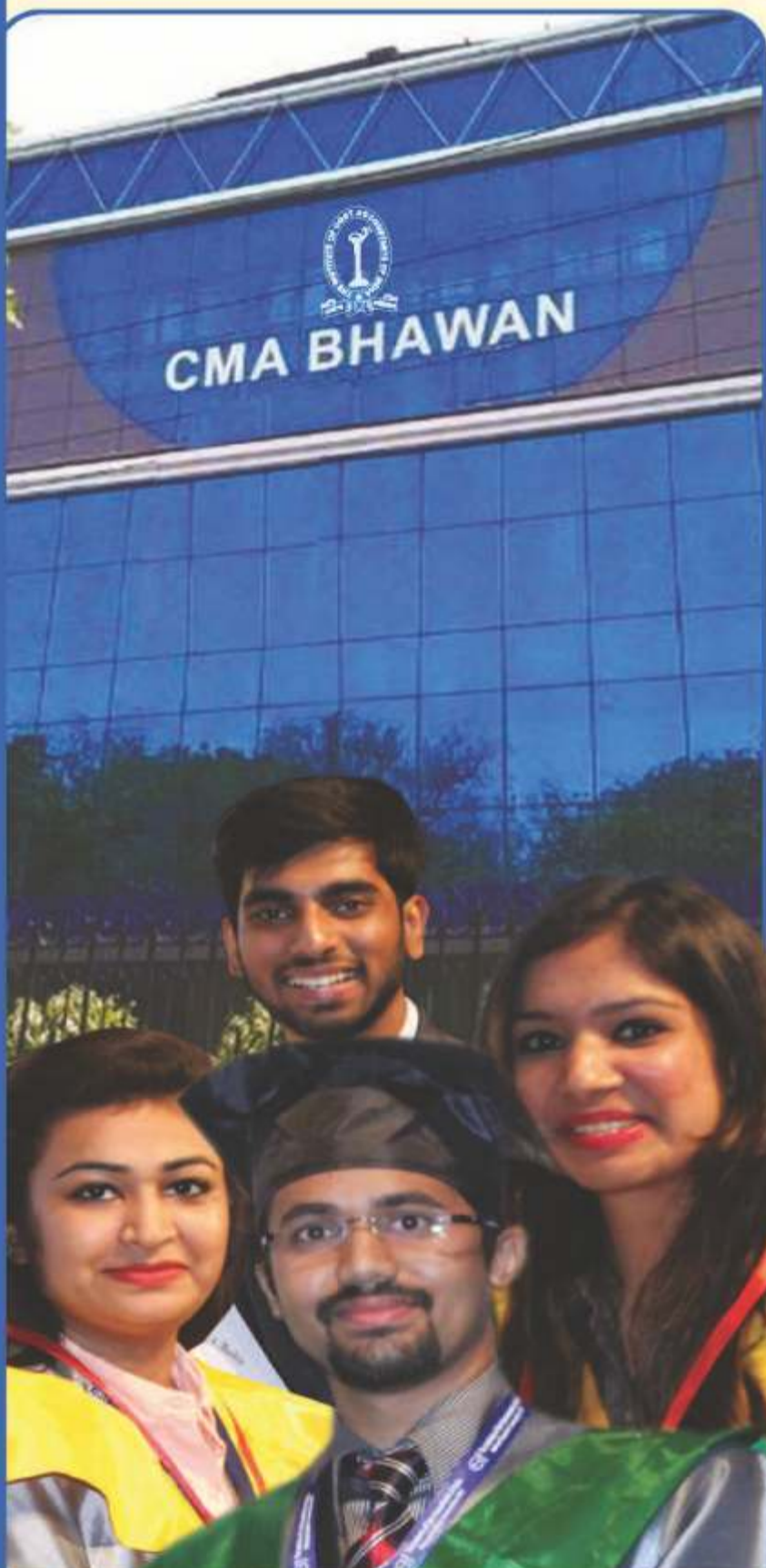
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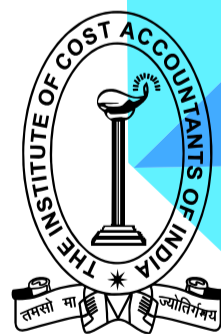


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