



# 66<sup>th</sup> ANNUAL REPORT 2024 - 25



**THE INSTITUTE OF COST ACCOUNTANTS OF INDIA**  
(Statutory body under an act of Parliament)  
**NORTHERN INDIA REGIONAL COUNCIL**





# 66<sup>th</sup> Annual Report & Annual Accounts (Year 2024-2025)



**THE INSTITUTE OF COST ACCOUNTANTS OF INDIA**

(Statutory body under an act of Parliament)

**NORTHERN INDIA REGIONAL COUNCIL**

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# Chairman's Message

**Dear CMA Professional Colleagues and dear Students,**

It is indeed a nostalgic moment as I pen down this message at the conclusion of my tenure as Chairman of the Northern India Regional Council of the Institute of Cost Accountants of India. This journey has been nothing short of transformative—a continuous learning experience that reaffirms my belief that growth begins the moment we open ourselves to it.



I am deeply overwhelmed by the unwavering support and enthusiastic participation of our esteemed members throughout this term. Whether it was the grand symposium at the ICAR Convention Centre or various professional programs organized by NIRC, the splendid turnout and active involvement of members have always been a source of motivation and pride.

As I look back, I find satisfaction in knowing that our efforts were aligned with the vision and footsteps of our esteemed predecessors. While many milestones have been achieved, I am conscious that some remain to be reached. I am hopeful that with the blessings of the Almighty, I will continue to serve our beloved profession in new capacities and with renewed energy.

Every leader brings their own priorities and vision. For me, the primary focus has been to enhance the visibility and branding of our profession and to foster a stronger, more meaningful connection among our members—an objective that was executed effectively through the collective efforts, dedication, and synergy of the entire NIRC team.

Students have always been one of my top priorities, and I have never compromised when it comes to addressing their needs and supporting their holistic development. I firmly believe that the seeds we have sown during this tenure will grow into a strong and dynamic force, and I am hopeful that we will soon witness the emergence of a 'Big Four' in Costing from India.

This exposure has given me a broader vision of life and reinforced my self-belief—that if you do good work with positive intentions, there will always be a large number of people, as messengers of God, who will come forward to support and guide you.

I express my heartfelt gratitude to all my fellow council colleagues, the NIRC staff, my friends, my family members, and each one of you for your trust, encouragement, and support throughout this enriching journey.

I will always remain approachable to my professional fraternity—as I am today—and continue to contribute in every possible way to the growth and glory of our profession.

*With warm regards and best wishes,*

**CMA Santosh Pant**

*Chairman, NIRC of ICMAI*



**THE INSTITUTE OF COST ACCOUNTANTS OF INDIA  
NORTHERN INDIA REGIONAL COUNCIL  
2024-2025**

CMA Santosh Pant  
CMA Satya Narayan Mittal  
CMA Rakesh Yadav  
CMA Jeewan Chandra  
CMA Manish Kandpal  
CMA Madhuri Kashyap  
CMA Honey Singh

Chairman  
Vice Chairman  
Secretary  
Treasurer  
RCM  
RCM  
RCM

**CENTRAL COUNCIL MEMBERS**

**CMA Manoj Kumar Anand**

**CMA Navneet Kr. Jain**

**CMA Rajendra Singh Bhati**

**GOVERNMENT NOMINEES**

**CS Dr. Shyam Agarwal**

**Shri Sushil Kumar, IAS (Rtd.)**

**Shri Inder Deep Singh Dhariwal**

**Shri Jyoti Prakash Gadia**

**Ms. Anita Shah Akella**

**AUDITORS**

**Bhatia & Bhatia  
Chartered Accountants**

**Bankers**

Indian Overseas Bank  
State Bank of India  
Axis Bank  
HDFC Bank

**OFFICE**

CMA Bhawan, 3, Institutional Area, Lodi Road, New Delhi -110 003.  
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**Noida Office - CMA Bhawan, C- 42, Sector-62, Noida**

E-mail: [nirc@icmai.in](mailto:nirc@icmai.in)

Website: [www.nirc-icmai.in](http://www.nirc-icmai.in)

# OFFICE BEARERS

## NIRC OF ICMAI

YEAR	CHAIRMAN CMA	VICE - CHAIRMAN CMA	SECRETARY CMA
1959- 62	K. Nagaswami	D.D. Kalra*	M.L. Dhir*
1962-63	D.D.Kalra*	S.M. Duggar	M.L. Dhir*
1962-63 (May-Aug)	M.L.Dhir*	D.D. Kalra*	K.Nagaswami
1963-65	D.D.Kalra *	S.M. Duggar	M.L. Dhir*
1965-69	S.K. Mitra*	K.L. Sethi	R.L. Bhatia
1969-71	S.K. Mitra*	R.L. Bhatia	J.R. Bhalla*
1971-74	R.L. Bhatia *	J.R.Bhalla*	V.P. Uberoi
1974-75	J.R.Bhalla *	G.S. Gupta	P.Dass
1975-76	G.S. Gupta	P.Dass	J.L. Jetlie
1976-77	P.Dass	J.L. Jetlie	J.N. Gupta*
1977-78	J.L. Jetlie	J.N. Gupta	P.N. Bhatia
1978-79	J.N. Gupta*	P.N. Bhatia	S.Pandurangaiah*
1979-80	S. Pandurangaiah*	S. Narayanaswamy	Ajit Nath*
1980-81	D.K. Jain	K.. G. Goyal	J.K. Puri
1981-82 June-Aug	K.G.Goyal*	J.K.Puri	N.M.Gupta
1982-83	J.K. Puri	--	N.M. Gupta
1983-84	N.M. Gupta	J.M. Ayyar *	R.J. Goel*
1984-85	J.M. Ayyar *	R.J. Goel	J.K.Puri
1985-86	R.J. Goel*	J.K. Puri	N.M.Gupta
1986-87	N.M. Gupta	K.G. Goyal*	D.C. Bajaj
1987-88	K.G. Goyal	D.C. Bajaj	A.R. Ramanathan*
1988-89	D.C. Bajaj	A.R. Ramanathan*	R.J. Goel*
1989-90	R.J. Goel*	N.M. Gupta	S. Chandramouli
1990-91	N.M. Gupta	S.Chandramouli	Anil Choudhary
1991-92	D.C. Bajaj	Anil Choudhary	R.J. Goel*
1992-93	K.G. Goyal*	R.J. Goel*	K.L. Jaisingh*
1993-94	R.J. Goel*	D.C. Bajaj	K.L. Jaisingh*
1994-95	D.C. Bajaj	K.G. Goyal*	K.L. Jaisingh*
1995-96	K.G. Goyal*	K.L. Jaisingh*	M.K. Anand
1996-97	K.L. Jaisingh*	M.K.Anand	B.L. Mahajan
1997-98	M.K. Anand	B.L. Mahajan	A.K. Mattu

YEAR	CHAIRMAN CMA	VICE - CHAIRMAN CMA	SECRETARY CMA
1998-99	A.K. Mattu	K.L. Jaisingh*	Rakesh Singh*
1999-2000	K.L. Jaisingh*	Rakesh Singh*	A.K. Agarwal
2000-01	M.K. Anand	Rakesh Singh*	A.K. Agarwal
2001-02	Rakesh Singh*	Subhash Agrawal	D.C. Arya
2002-03	Subhash Agrawal	D.C. Arya	Hari Krishan Goel
2003-04	D.C Arya	Hari Krishan Goel	Rakesh Singh
2004-05	Hari Krishan Goel	U.K. Shukla	Sanjay Gupta
2005-06	Atul Kumar Gupta	U.K. Shukla	Sanjay Gupta
2006-07	Hari Krishan Goel	D.C Arya	Sanjay Gupta
2007-08	B.L.Jain	Rajeev Mehrotra	Rakesh Bhalla
2008-09	Rajeev Mehrotra	Sanjay Gupta	Rakesh Bhalla
2009-10	Sanjay Gupta	Rakesh Bhalla	B.L. Jain
2010-11	Rakesh Bhalla (03.12.2010)	Rajeev Mehrotra	B.L. Jain
2010-11	Rajeev Mehrotra (03.12.2010 to 06-08-2011)	Rajeev Mehrotra	B.L. Jain
2011-12	B.L. Jain	Rakesh Bhalla	Vijender Sharma
2012-13	Vijender Sharma	Rakesh Bhalla	Arvind Kumar
2013-14	Rakesh Bhalla	Saurabh Srivastava	Arvind Kumar
2014-15	Vijender Sharma	Arvind Kumar	S.K. Bhatt
2015-16	S.K. Bhatt	Ravi Kr. Sahni	Sunil Singh
2016-17	Ravi Kr. Sahni	Sunil Kr. Singh	Anil Sharma
2017-18	Sunil Kr. Singh	S.K. Bhatt	Anil Sharma
2018-19	Sunil Singh	Anil Sharma	Rajendra Singh Bhati
2019-20	Anil Sharma	Harkesh Tara	Rajendra Singh Bhati
2020-21	Harkesh Tara	Shailendra Kr. Paliwal	Manish Kandpal
2021-22	Shailendra Paliwal	Manish Kandpal	Santosh Pant
2022-23	Harkesh Tara	Rajendra Singh Bhati	Manish Kandpal
2023-24	S.N. Mittal	Rakesh Yadav	Santosh Pant
2024-25	Santosh Pant	S.N. Mittal	Rakesh Yadav

\*Since Deceased

## List of Dignitaries Present at Various NIRC Events

Sl.No.	Name	Designation	Role	Event	Date
1.	Shri Harsh Malhotra	Hon'ble MoS, Ministry of Corporate Affairs	Chief Guest	Northern India Student Convention 2024	22-09-2024
2.	CMA R. K. Dwivedi	Director (Finance), BHEL	Guest of Honour	Northern India Student Convention 2024	22-09-2024
3.	CMA Sanjay Jindal	Director (Finance), EIL	Guest of Honour	Northern India Student Convention 2024	22-09-2024
4.	Ms. Shweta Sharma	RJ	Distinguished Guest	Northern India I Student Convention 2024	22-09-2024
5.	Mr. Pradeep Kumar Sharma	RJ	Distinguished Guest	Northern India Student Convention 2024	22-09-2024
6.	Ms. Priyanka Verma	RJ	Distinguished Guest	Northern India Student Convention 2024	22-09-2024
7.	Mr. Bhim Shankar Negi	Marketing Head News 24	Distinguished Guest	Northern India Student Convention 2024	22-09-2024
8.	CMA Subhash Chandra Garg	Ex-IAS	Keynote speaker	Seminar on Impact of Tax and Expenditure policy and Reforms on Economic Growth	18-10-2024



Sl.No.	Name	Designation	Role	Event	Date
9.	CMA Anjeev Kumar Jain	Director Finance at NBCC India Ltd.	Chief Guest	Seminar on Role of CMAs in Construction Industry	22-11-2024
10.	Sh. Rajiv Goel	Vice President (North), Builders Association of India	Guests of Honour	Seminar on Role of CMAs in Construction Industry	22-11-2024
11.	Sh. R.N. Gupta	Past President, Builders Association of India	Guests of Honour	Seminar on Role of CMAs in Construction Industry	22-11-2024
12.	Smt. Kusum Yadav	Hon'ble Mayor, Jaipur Heritage, Rajasthan	Guests of honour	Northern Region State Conference	15-12-2024
13.	CMA Sanjay Jindal	DF, EIL	Guests of honour	Northern Region State Conference	15-12-2024
14.	CMA S.P. Khandelwal	Vice President (Supply Chain & Sales), Triveni Engineering Industrial Ltd.	Guests of honour	Northern Region State Conference	15-12-2024
15.	CMA Parmanand Goyal	Former ED Finance, IOCL	Keynote Speakers	Northern Region State Conference	15-12-2024
16.	CMA Amit Kumar	Practicing Cost Accountant	Keynote Speakers	Northern Region State Conference	15-12-2024
17.	CMA Anshika Tyagi	Deputy Manager, Deloitte	Keynote Speaker	Seminar on AI-A Game Changer of CMAs	11.01.2025
18.	CMA Harpreet Singh		Keynote Speaker	Seminar on AI & Its Practical Applications for CMAs Enhancing practice and Career Efficiency	25-01-2025
19.	Shri Om Birla	Hon'ble Speaker of Lok Sabha, GOI	Chief Guest	Symposium on "Adoption to Changing	28-02-2025

Sl.No.	Name	Designation	Role	Event	Date
				Landscape - My Viksit Bharat 2047"	
20.	Shri Harivansh Narayan Singh	Hon'ble Deputy Speaker of Rajya Sabha, GOI	Guest of Honour	Symposium on "Adoption to Changing Landscape - My Viksit Bharat 2047"	28-02-2025
21.	Shri Faggan Singh Kulaste	Member of Parliament, GOI	Guest of Honour	Symposium on "Adoption to Changing Landscape - My Viksit Bharat 2047"	28-02-2025
22.	Ms. Bansuri Swaraj	Member of Parliament, GOI	Guest of Honour	Symposium on "Adoption to Changing Landscape - My Viksit Bharat 2047"	28-02-2025
23.	Shri Pawan Kumar	Chief Advisor Cost, GOI	Guest of Honour	Symposium on "Adoption to Changing Landscape - My Viksit Bharat 2047"	28-02-2025
24.	Shri Deepak Vohra	Former Ambassador, GOI	Guest of Honour	Symposium on "Adoption to Changing Landscape - My Viksit Bharat 2047"	28-02-2025
25.	Smt. Santosh Yadav	Indian Mountaineer & Padmasri Awardee	Guest of Honour	Symposium on "Adoption to Changing Landscape - My Viksit Bharat 2047"	28-02-2025

Sl.No.	Name	Designation	Role	Event	Date
26.	Prof. Manoj Kr. Aggarwal	Head, Dept. of Economics, University of Lucknow	Guest of Honour	Symposium on "Adoption to Changing Landscape - My Viksit Bharat 2047"	28-02-2025
27.	Shri Shailendra Kumar	Former Jt. Secretary, MOF, GOI	Guest of Honour	Symposium on "Adoption to Changing Landscape - My Viksit Bharat 2047"	28-02-2025
28.	Shri Navneet Kumar Sehgal	Chairman: Prasara Bhart	Guest of Honour	Symposium on "Adoption to Changing Landscape - My Viksit Bharat 2047"	01-03-2025
29.	Shri Gautam Lahiri	President: Press Club of India	Guest of Honour	Symposium on "Adoption to Changing Landscape - My Viksit Bharat 2047"	01-03-2025
30.	Shri Manoj Doomra	Managing Director: FM NEWS	Guest of Honour	Symposium on "Adoption to Changing Landscape - My Viksit Bharat 2047"	01-03-2025
31.	Shri Anurag Muskan	Prime Anchor Cum Consulting Editor	Guest of Honour	Symposium on "Adoption to Changing Landscape - My Viksit Bharat 2047"	01-03-2025
32.	Ms. Sumaira Khan	Executive Editor/Anchor tv9Bharatvarsh	Guest of Honour	Symposium on "Adoption to Changing Landscape - My Viksit Bharat 2047"	01-03-2025

Sl.No.	Name	Designation	Role	Event	Date
33.	Shri Ishwar Singh Bhatti	Editor Output Zee Business	Guest of Honour	Symposium on “Adoption to Changing Landscape - My Viksit Bharat 2047”	01-03-2025
34.	CMA Sanjay Jindal	Direct Finance: EIL	Guest of Honour	Symposium on “Adoption to Changing Landscape - My Viksit Bharat 2047”	01-03-2025
35.	CMA Pankaj Malhotra	Member Finance: AAI	Guest of Honour	Symposium on “Adoption to Changing Landscape - My Viksit Bharat 2047”	01-03-2025
36.	CMA M.C. Bansal	Sr. Executive Director: NBCC	Guest of Honour	Symposium on “Adoption to Changing Landscape - My Viksit Bharat 2047”	01-03-2025
37.	Shri Amit Rautela	Director Finance: Meja Urja	Guest of Honour	Symposium on “Adoption to Changing Landscape - My Viksit Bharat 2047”	01-03-2025
38.	CMA Poonam Jeswani	CFO: Hindustan Urvarak and Rasayan Ltd.	Guest of Honour	Symposium on “Adoption to Changing Landscape - My Viksit Bharat 2047”	01-03-2025
39.	Shri Vineet Nahata	Director: Power Gilt	Guest of Honour	Symposium on “Adoption to Changing Landscape	01-03-2025



Sl.No.	Name	Designation	Role	Event	Date
40.	CMA Surya Shankar Banerjee	CFO: BSES	Guest of Honour	Symposium on “Adoption to Changing Landscape - My Viksit Bharat 2047”	01-03-2025
41.	CMA Nav Ratan Gupta	Director Finance: B & R	Guest of Honour	Symposium on “Adoption to Changing Landscape – My Viksit Bharat 2047”	01-03-2025
42.	CMA Dibendu Das	Director Finance: EPIL	Guest of Honour	Symposium on “Adoption to Changing Landscape - My Viksit Bharat 2047”	01-03-2025
43.	CMA Gaurav Gulati	Director Finance: NSIC	Guest of Honour	Symposium on “Adoption to Changing Landscape - My Viksit Bharat 2047”	01-03-2025
44.	CMA Sandeep Goel	CFO: EdCIL	Guest of Honour	Symposium on “Adoption to Changing Landscape - My Viksit Bharat 2047”	01-03-2025
45.	CMA Sourabh Srivastava	CFO: HSCC	Guest of Honour	Symposium on “Adoption to Changing Landscape - My Viksit Bharat 2047”	01-03-2025
46.	CMA Sipan Garg	Director Finance: THDC	Guest of Honour	Symposium on “Adoption to Changing Landscape - My	01-03-2025

Sl.No.	Name	Designation	Role	Event	Date
				Viksit Bharat 2047"	
47.	CMA Geeta Sharma	Chief Risk Officer, SAIL	Keynote Speaker	CMA-PSU Connect	25-04-2025
48.	CMA Parmanand Goyal	Former ED Finance, IOCL	Keynote Speaker	Seminar on Learning on Personal Financial Management	06-06-2025
49.	CS Dilip Kumar Choudhary		Keynote Speaker	Filing on MCA V3, exploring opportunities and overcoming challenges	25-06-2025

### KEY INITIATIVES TAKEN BY THE COUNCIL DURING THE YEAR 2024-25

1.	<b>Purchase of Interactive Voice Responses:</b> To enhance services, the Council introduced to adopt an IVR system that streamlines call handling, ensures quicker response, and improves accessibility for NIRC members, allowing members to get key information of NIRC events.
2.	<b>Purchase of Bulk emails:</b> The Council decided to acquire a bulk email service to improve communication with NIRC members and students. This enables timely and efficient dissemination of important updates, event announcements, and other relevant information, ensuring better outreach to members engagement and student related programmes.
3.	<b>Dedicated mobile number for NIRC :</b> A dedicated mobile number was introduced to enhance direct communication with NIRC members. It allows for quicker responses to queries and supports real-time coordination for faster updates on social media, ensuring timely dissemination of important announcements and activities.
4.	<b>Dedicated meeting Room for members:</b> A dedicated meeting room was established at the NIRC premises to provide members with a professional and accessible space for discussions, networking, and small group meetings. This initiative aims to foster collaboration and support member engagement.
5.	<b>Monthly MIS:</b> The Council initiated a Monthly MIS to regularly track, analyze, and report key activities, performance metrics, and member engagement. This helps in decision-making, enhances transparency, and ensures timely review of progress on various initiatives.
6.	<b>Webinar Series on Cost Audit:</b> The council initiated to conduct a webinar series on cost audit for the members of the institute.
7.	<b>Symposium "Adoption to Changing Landscape MY VIKSIT BHARAT-2047":</b> The council initiated to conduct a symposium to juncture in India's journey toward becoming a Viksit Bharat- A Developed India. We significantly aimed at celebrating national progress, policy changes, honouring achievements and economic growth equipped with the role being played by CMAs.

## NOTICE

The Sixty Sixth Annual General Meeting of the members of Northern India Regional Council of the Institute of Cost Accountants of India will be held on 19th July 2025, Saturday from 05:00 PM onwards at Mirza Ghalib Hall, Scope Complex, New Delhi-110003 to transact the following business:

1. To receive the Annual Report for the year ended 31st March 2025.
2. To adopt the audited accounts for the year ended 31st March 2025.
3. To appoint the Statutory Auditor for the year 2025-26 and their remuneration.
4. Any other matter with the permission of the chair.

Place: New Delhi  
Dated: 04-07-2025

**CMA Rakesh Yadav**  
**Secretary**  
**NIRC of ICMAI**

**NOTE 1:** Those members who require clarification in respect of any matter connected with the Annual reports and/or accounts are requested to send their queries to the Chairman of NIRC of ICMAI 10 days in advance of the meeting to enable the office to get the necessary details for a meaningful discussion at the meeting.

**NOTE 2:** As part of our commitment to environmental sustainability and the Go-Green initiative, the printing of the Annual Accounts has been avoided. A soft copy has been attached with this email for your kind consideration.

If anyone requires hard copy of the NIRC Annual Report and Accounts for the year 2024–25, it will be made available only upon specific request. You may either provide your correspondence address or collect it in person from the NIRC Office on any working day with prior notice.

Please note that the soft copy of the Annual Report will be shared shortly.

### **Distribution:**

- All the members of the Northern India Regional Council
- All Regional Council Members
- Central Council Members (Northern Region) and Government Nominees of the Council
- Details at NIRC website: For the convenience of the general members and other stakeholders, the Audited Accounts with Notes to Accounts and Auditor Report have also been placed at NIRC website at [www.nirc-icmai.in](http://www.nirc-icmai.in).

# SIXTY SIXTH ANNUAL REPORT

## THE INSTITUTE OF COST ACCOUNTANTS OF INDIA NORTHERN INDIA REGIONAL COUNCIL

**Dear Member**

On behalf of the Northern India Regional Council of the Institute of Cost Accountants of India, we have great pleasure in presenting the 66th Annual Report for the year ended 31st March, 2025. In addition to the activities of the Regional Council for the year 2024- 2025 and its Chapters, this report also covers the events, which have taken place up to the date of this report.

### REGIONAL COUNCIL MEETING

In its meeting held on 04-08-2024 (Saturday) the Northern India Regional Council elected the following office bearers for the year 2024-2025.

Name	Designation
CMA Santosh Pant	Chairman
CMA Satya Narayan Mittal	Vice Chairman
CMA Rakesh Yadav	Secretary
CMA Jeewan Chandra	Treasurer
CMA Madhuri Kashyap	RCM
CMA Manish Kandpal	RCM
CMA Honey Singh	RCM

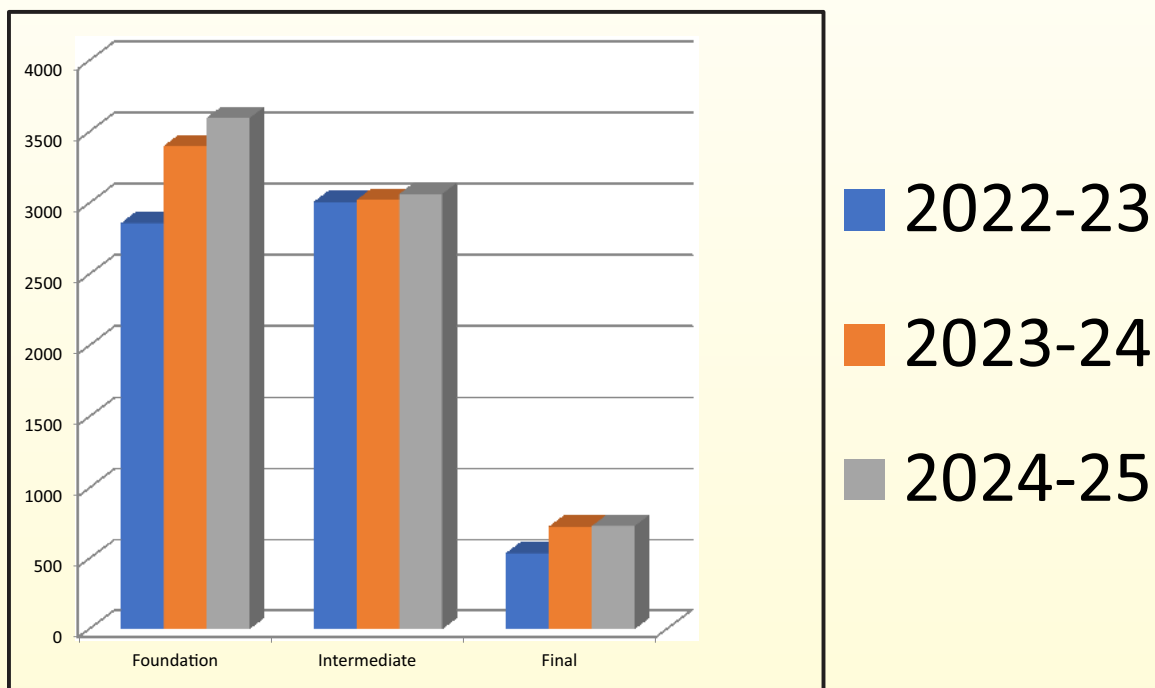


# Webinars/Seminars by THE NIRC

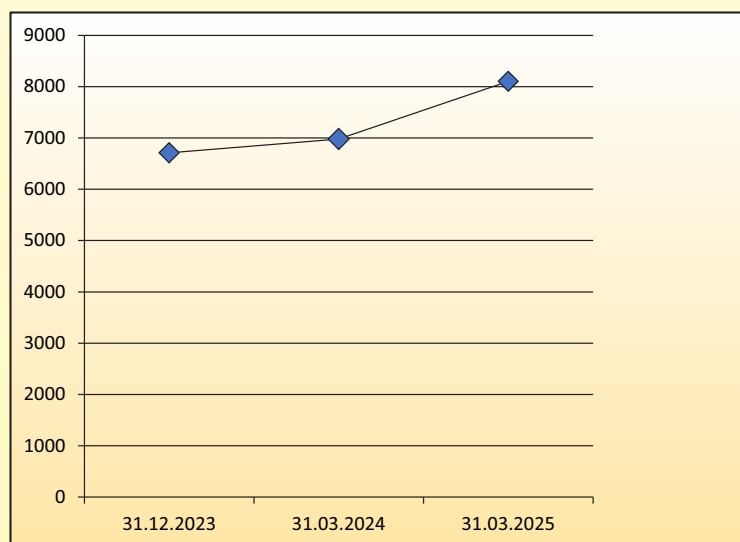
## NIRC Programme List 2024-25

S.No.	Programme	Date
1	Independence Day	15.08.2024
2	Student Convention	22.09.2024
3	Pre Placement Orientation Programme	09.09.2024 to 20.09.2024
4	Campus Placement	24.09.2024 to 26.09.2024
5	Impact of Tax and Expenditure policy and Reforms on Economic Growth	18.10.2024
6	Seminar on Role of CMAs in Construction Industry	22.11.2024
7	Northern Region State Conference	15.12.2024
8	Campus Placement 2nd Phase	31.01.2025
9	AI-A Game Changer of CMAs	11.01.2025
10	Seminar on AI & Its Practical's Applications for CMAs Enhancing practice and Career Efficiency	25.01.2025
11	Symposium	28.02.2025 to 01.03.2025
12	Pre Placement Orientation Programme	17.3.2025 to 27.3.2025
13	Campus Placement	16.04.2025, 17.04.2025 & 19.04.2025
14	CMA-PSU Connect	25.04.2025
15	Webinar series Practical workshop on Cost Audit	03.05.2025 to 07.06.2025
16	Seminar Social auditing	03.05.2025
17	Seminar on Learning on Personal Financial Managemnet	06.06.2025
18.	Seminar on "Filing on MCA V3, exploring opportunities and overcoming challenges" on	25-06-2025
19.	Mango Party	13-07-2025

## Data of students registered in past three years at NIRC



## Data of members registered in past three years: at NIRC



—◆— Series1

# NIRC Activities

## NIRC of ICAI Celebrates the 78th Independence Day with Patriotic Fervor



The Northern India Regional Council of The Institute of Cost Accountants of India celebrated the 78th Independence Day of India on 15th August 2024 with great enthusiasm, unity, and a deep sense of patriotism at NIRC Lawn. The event commenced with the flag hoisting ceremony by CMA Santosh Pant-Chairman NIRC along with CMA M.K. Anand-CCM, CMA Navneet Jain-CCM, CMA D.C. Bajaj- Past President of ICAI and CMA Rakesh Yadav-Secretary, CMA Jeewan Chandra-Treasurer, CMA Madhuri Kashyap-RCM, NIRC of ICAI.

## STUDENT CONVENTION ON 22.09.2024



NIRC of ICAI has organized a Northern India Regional Student Convention 2024, under the theme “Panch Pran of Amritkal” - 22nd September, 2024 at Dr. Ambedkar International Centre. The budding CMAs qualified in Dec-2023 & June 2024 term Examination were invited.

The major objective of the Convention is to felicitate Qualified CMAs of Dec. 2023 & June. 2024 and project them as a future CMAs as Costing & Finance Professionals.

Chief Guest of the event, Shri Harsh Malhotra, Hon’ble MoS, Ministry of Corporate Affairs, praised the emerging role of Cost Accountants in achieving the government’s vision of a developed “Viksit Bharat”. He encouraged students to embody the Panch Pran to realize this collective national goal. Shri Malhotra also awarded and honored top performers from the Northern

region for their academic and professional excellence. Among the distinguished Guests of Honour were CMA R. K. Dwivedi, Director (Finance), BHEL, and CMA Sanjay Jindal, Director (Finance), EIL. The convention also saw the presence of popular radio jockeys including Ms. Shweta Sharma, Mr. Pradeep Kumar Sharma, and Ms. Priyanka Verma and Mr. Bhim Shankar Negi, Marketing Head News 24. CMA Rakesh Yadav, Secretary, NIRC, inaugurated the convention with a warm welcome address, and CMA Santosh Pant, Chairman, NIRC, delivered the keynote speech. Other dignitaries who addressed the gathering included CMA S. N. Mittal, Vice Chairman, NIRC; CMA M. K. Anand, CCM; CMA Jeewan Chandra, Treasurer; CMA Madhuri Kashyap, RCM; and CMA Manish Kandpal, RCM, who concluded the event with a vote of thanks. The convention ended with a lively valedictory session and an entertaining cultural program, featuring performances by a musical troupe.

### **PRE-PLACEMENT ORIENTATION PROGRAMME held from 09.09.2024 to 20.09.2024**



The Pre-Placement Orientation Programme was

conducted from 09.09.2024 to 20.09.2024 to prepare newly qualified CMAs for the upcoming placement drive organized by NIRC of ICAI. Throughout the programme, more than 140 candidates participated, a range of experienced professionals from various fields were invited to share their insights on real-world corporate practices and guide the young CMAs on how to effectively navigate job interviews and excel in workplace environments.

### **CAMPUS PLACEMENT 24.09.2024 to 26.09.2024**

CMA Campus Placement Drive was held from 24.09.2024 to 26.09.2024 at CMA Bhawan, New Delhi organized by the NIRC of ICAI on behalf of Placement Department H.O. Many reputed organizations participated to recruit the newly qualified CMAs.

### **SEMINAR ON IMPACT OF TAX AND EXPENDITURE policy AND REFORMS ON ECONOMIC GROWTH (18.10.2024)**



NIRC of ICAI organised the seminar on "Impact of Tax and Expenditure policy and Reforms on



Economic Growth” on 18.10.2024 at New Delhi. The keynote speaker was CMA Subhash Chandra Garg, Ex-IAS.

CMA Rakesh Yadav, Secretary, NIRC of ICAI, coordinated the whole program, CMA Santosh Pant, welcomed the Keynote Speaker, Past President CMA D.C. Bajaj and all the participants welcomed along with CMA S.N. Mittal, Vice-Chairman, CMA Manish Kandpal, RCM and CMA Madhuri Kashyap, RCM-NIRC of ICAI. Keynote speaker Mr. Garg shared his valuable and experience and the knowledge about the topic. The session was very interactive. The programme was appreciated by all the members presents.

## **SEMINAR ON Role of CMAs IN CONSTRUCTION INDUSTRY ON 22.11.2024**



A highly insightful seminar on the Role of Cost and Management Accountants (CMAs) in the Construction Industry was conducted by NIRC of ICAI on 22.11.2024 at CMA Bhawan, Lodhi Road, New Delhi, bringing together industry leaders, experts, and CMAs to discuss the pivotal role of financial management and cost control in

construction projects.

The event was graced by CMA Anjeev Kumar Jain, Director Finance at NBCC India Ltd., as the Chief Guest, who emphasized the strategic role of CMAs in ensuring cost efficiency and project profitability. Sh. Rajiv Goel, Vice President (North), and Sh. R.N. Gupta, Past President of the Builders Association of India, were Guests of Honour along with the presence of CMA Santosh Pant-Chairman, CMA S.N. Mittal-Vice Chairman, CMA Rakesh Yadav-Secretary, CMA Jeewan Chandra- Treasurer, CMA Manish Kandpal- RCM, CMA Madhuri Kashyap- RCM NIRC of ICAI and highlighted the collaboration between builders and CMAs for sustainable growth in the construction sector.

## **STATE CONFERENCE ON 15.12.2024**



Northern Region State Conference by NIRC of ICAI Held in Jaipur. The Northern India Regional Council (NIRC) of The Institute of Cost Accountants of India (ICAI) successfully organized the Northern Region State Conference in the vibrant city of Jaipur, Rajasthan, under the theme “Rising Rajasthan & the role of CMAs”. The conference brought together an impressive

gathering of Cost and Management Accountants, industry professionals, and thought leaders, all united by a shared vision of economic growth and professional excellence.

CMA Santosh Pant-Chairman, CMA S.N. Mittal-Vice Chairman, CMA Rakesh Yadav- Secretary, CMA Jeewan Chandra- Treasurer, CMA Manish Kandpal- RCM, NIRC of ICAI CMA R.S. Bhati-CCM, CMA Navnneet Jain-CCM, ICAI; Dr. Shyam Aggarwal Govt. Nominee and CMA Deepak Khandelwal- Chairman, Jaipur Chapter along with other council members were present at the event. Smt. Kusum Yadav, Hon'ble Mayor, Jaipur Heritage, Rajasthan; CMA Sanjay Jindal DF, EIL; CMA S.P. Khandelwal, Vice President (Supply Chain & Sales), Triveni Engineering Industrial Ltd. were the Guests of honour for the event and CMA Parmanand Goyal, Former ED Finance, IOCL and CMA Amit Kumar, Practicing Cost Accountant were the Keynote Speakers emphasized the significance of financial discipline, cost optimization, and strategic management—core competencies of CMAs—in enabling businesses and government projects to thrive in a competitive environment. Eminent speakers from government departments, public and private enterprises, as well as experienced cost accountants shared their insights on how Rajasthan's policy reforms and investment-friendly climate are opening new doors of opportunity—not only for businesses but also for CMAs.

Participants discussed collaborative opportunities where CMAs can partner with state governments, PSUs, and private enterprises to contribute to smart governance and efficient resource utilization in Rajasthan.

## **CAMPUS PLACEMENT 2ND PHASE**

CMA Campus Placement 2nd Phase was held on 31.01.2025 at CMA Bhawan, New Delhi organized by the NIRC of ICAI on behalf of Placement Department H.O.

## **SEMINAR ON AI-A GAME CHANGER OF CMAs ON 11.01.2025**



The NIRC of ICAI conducted a seminar on the topic AI-A Game Changer of CMAs on 11th January 2025, bringing together members of the CMA fraternity for an insightful and future-focused session. CMA Anshika Tyagi, graced the occasion as the Keynote Speaker CMA Santosh Pant- Chairman, NIRC welcomed the keynote speaker along with the presence of CMA S.N. Mittal-Vice Chairman, CMA Rakesh Yadav- Secretary, CMA Jeewan Chandra-Treasurer, CMA Manish Kandpal-RCM NIRC of ICAI.

## **SEMINAR ON AI & ITS PRACTICAL Applications for CMAs Enhancing PRACTICE AND CAREER Efficiency (25.01.2025)**



The NIRC of ICAI conducted the 2nd seminar on the series of AI titled AI & Its Practical Applications for CMAs Enhancing practice and Career Efficiency on 25-01-2025. CMA Harpreet Singh was the keynote speaker of the event. The seminar was a great success capacity with the presence of CMA Santosh Pant- Chairman, CMA S.N. Mittal-Vice Chairman, CMA Rakesh Yadav-Secretary, CMA Jeewan Chandra- Treasurer, CMA Manish Kandpal-RCM, CMA Madhuri Kashyap-RCM, CMA Honey Singh-RCM, NIRC of ICAI; and CMA M.K. Anand-CCM, CMA Navneet Jain-CCM ICAI.

## **Symposium on “Adoption to Changing Landscape - My Viksit Bharat 2047” ON 28TH FEBRUARY 2025 AN 1ST MARCH 2025**

The Symposium on “Adoption to Changing Landscape - My Viksit Bharat 2047” organized

by the Northern India Regional Council (NIRC) of the Institute of Cost Accountants of India (ICMAI) is a significant event aimed at discussing and shaping India’s path toward becoming a “Viksit Bharat” (Developed India) by the year 2047. This symposium focuses on understanding and responding to the evolving global and domestic landscapes that influence India’s economic growth, governance, and sustainable development.





## About Symposium:

Event Theme	Adoption to Changing Landscape My Viksit Bharat – 2047
Organized By	NIRC ICMAI (Northern India Regional Council of the Institute of Cost Accountants of India)
Date & Venue	28th Feb & 1st March 2025 at ICAR Convention Centre, Pusa Road, Delhi.
Program Presenter	RJ Sweta Sharma
Reported By	NIRC of ICMAI

### DIGNITARIES OF THE SYMPOSIUM:

Shri Om Birla	Hon'ble Speaker of Lok Sabha, GOI.
Shri Harivansh Narayan Singh	Hon'ble Deputy Speaker of Rajya Sabha, GOI.
Shri Faggan Singh Kulaste	Member of Parliament, GOI.
Ms. Bansuri Swaraj	Member of Parliament, GOI.
Shri Pawan Kumar	Chief Advisor Cost, GOI.
Shri Deepak Vohra	Former Ambassador, GOI
Smt. Santosh Yadav	Indian Mountaineer & Padmasri Awardee
Prof. Manoj Kr. Aggarwal	Head, Dept. of Economics, University of Lucknow.
Shri Shailendra Kumar	Former Jt. Secretary, MOF, GOI.
Shri Navneet Kumar Sehgal	Chairman: Prasar Bharti
Shri Gautam Lahiri	President: Press Club of India
Shri Manoj Doomra	Managing Director: FM NEWS
Shri Anurag Muskan	Prime Anchor Cum Consulting Editor
Ms. Sumaira Khan	Executive Editor/Anchor tv9Bharatvarsh
Shri Ishwar Singh Bhatti	Editor Output Zee Business



## CFOs & DIRECTOR FINANCE PARTICIPATED:

CMA Sanjay Jindal	Direct Finance: EIL
CMA Pankaj Malhotra	Member Finance: AAI
CMA M.C. Bansal	Sr. Executive Director: NBCC
Shri Amit Rautela	Direct Finance: Meja Urja
CMA Poonam Jeswani	CFO: Hindustan Urvarak and Rasayan Ltd.
Shri Vineet Nahata	Director: Power Gilt
CMA Surya Shankar Banerjee	CFO: BSES
CMA Nav Ratan Gupta	Director Finance: B & R
CMA Dibendu Das	Director Finance: EPIL
CMA Gaurav Gulati	Director Finance: NSIC
CMA Sandeep Goel	CFO: EdCIL
CMA Sourabh Srivastava	CFO: HSCC
CMA Sipan Garg	Director Finance: THDC

## ABOUT SESSIONS OF THE SYMPOSIUM:

Session 1 (Day 1)	Inaugural Session: Goal of Developing India
Session 2 (Day 1)	Ensuring Development in Industries
Session 3 (Day 1)	Honour & Pride in our Roots and Development of Unity
Session 1 (Day 2)	Elimination of Colonial Mindset
Session 2 (Day 2)	CFOs as Boon to Economy
Session 3 (Day 2)	Press in Nation Building & Valedictory

## ABOUT PARTICIPANTS:

Number of Attendees	Day-1: Aprox. 1000 Day-2: Aprox. 0700
Profile of participants	Industry leaders, Members from the Corporate, Govt. officials, Members of the various Professional Bodies, Members of the Trade & Industry Associations, Students and policymakers, etc.)

## ABOUT MEDIA:

Media Partners:	Aaj Tak, ABP news, News 24, News Nation, Zee Bharat, Radio Mirchi, Navbharat Times, Hindutan, Dainik Jagran, Dainik Bhaskar, Amar Ujala, Business Standard, The Statesman, The Tribune and The Pioneer.
Media Coverage and Publicity:	Total Publishers: - 285 Potential Reach: - Approx. 69cr

The resounding success of the two-days symposium, held on the 28th of February and 1st of March 2025, organized by the NIRC of ICAI, stands as a testament to the unwavering commitment and vision of our dedicated NIRC Team. Their relentless effort, strategic planning, and tireless coordination were the driving forces behind this remarkable event. From curating engaging

sessions to ensuring seamless execution, the NIRC Team worked diligently, providing invaluable guidance and support. Their collective passion for advancing the profession and nurturing knowledge shared by industry leaders was truly reflected in the symposium's resounding success. The impact of their dedication will continue to resonate, inspiring future endeavours and shaping the path ahead for the CMA Profession.



## **PRE PLACEMENT ORIENTATION PROGRAMME 17.03.2025 TO 27.03.2025**



The NIRC of ICAI organized an 11 days Pre-Placement Orientation Programme from 17.03.2025 to 27.03.2025, aimed at equipping newly qualified CMAs with the necessary skills and knowledge ahead of the placement drive. NIRC council members inaugurated the event, more than 250 candidates participated, the programme featured sessions led by industry professionals who provided valuable guidance on workplace expectations and best practices for succeeding in interviews during campus placements.

## **CAMPUS PLACEMENT ON 15 TO 17th AND 19th April, 2025.**



CMA Campus Placement Drive was held from 15th April 2025 to 17th April 2025 and 19th April 2025 at CMA Bhawan, New Delhi organized by Placement Department H.O. about 150 candidates participated in the campus placement drive.

## **CMA-PSU CONNECT ON 25.4.2025**



The Northern India Regional Council (NIRC) of the Institute of Cost Accountants of India (ICMAI) organized a CMA-PSU Connect on 25.4.2025. The session brought together members of the CMA fraternity to explore the evolving landscape of the profession and its growing.

The session included a vibrant interactive discussion segment. The program was held in the presence of CMA Santosh Pant-Chairman, CMA Rakesh Yadav-Secretary, CMA Jeewan Chandra-Treasurer, CMA Manish Kandpal-RCM, CMA Madhuri Kashyap-RCM of NIRC of ICAI and CMA M.K. Anand-CCM, ICAI. CMA Geeta Sharma was the keynote speaker of the event sharing her expertise and insights.

## **WEBINAR SERIES: PRACTICAL WORKSHOP ON COST AUDIT 03-05-2025 TO 07-06-2025.**

NIRC of ICMAI conducted a series of webinar on Practical workshop on cost audit from 03-05-2025 to 07-06-2025 (every Saturday). CMA Manish Kandpal, RCM- NIRC was the speaker of the ongoing webinar series started from 03-05-2025. The webinar series were very much appreciated by the participated members.

## **SEMINAR ON FUTURE OF SOCIAL AUDITING 03-05-2025.**



NIRC of ICMAI organized a seminar on Future of Social Auditing on 03-05-2025 at CMA Bhawan, New Delhi. CMA (Dr.) S.K. Gupta, MD- Register Valuer Organization-ICMAI was the speaker of the programme. CMA Santosh Pant-Chairman, CMA Madhuri Kashyap- RCM, CMA Manish Kandpal- RCM welcomed the speaker. CMA (Dr.) S.K. Gupta shared his valuable insights about the topic, the session was very interactive and was very much appreciated by all the participated members.

## **SEMINAR ON LEARNING ON PERSONAL FINANCIAL MANAGEMENT HELD ON 06-06-2025.**



NIRC of ICMAI a seminar on Learning on Personal Financial Management on 06-06-2025 at New Delhi. CMA Santosh Pant- Chairman, NIRC welcomed the speaker CMA Parmanand Goyal, Former ED Finance, IOCL and all participants along with the presence of CMA Jeewan Chandra-Treasurer, CMA Madhuri Kashyap-RCM, CMA Manish Kandpal-RCM, NIRC and CMA Navneet Jain-CCM, ICMAI. The speaker shared his views through presentation on the topic. The event was very much appreciated by the participants.

## **SEMINAR ON “FILING ON MCA V3, EXPLORING OPPORTUNITIES AND OVERCOMING CHALLENGES” ON 25-06-2025**

NIRC of ICMAI organized a seminar on Filing on MCA V3, exploring opportunities and overcoming challenges” on 25-06-2025 at New Delhi. CMA Rakesh Yadav- Secretary NIRC inaugurated the event by lighting the lamp, CMA Jeewan Chandra- Treasurer, NIRC welcomed





the speaker CS Dilip Kumar Choudhary and all participants along with the presence of CMA Manish Kandpal-RCM. The speaker shared his views through a presentation on the topic. The event was very much appreciated by the participants. All the present council honored the speaker and concluded the event.

## MANGO PARTY ON 13-07-2025



The NIRC of ICAI organised a lively, engaging and most awaited Mango Party at EOD Adventure Park, New Delhi on 13-07-2025. The event was graced by NIRC's office-bearers CMA Santosh Pant (Chairman), CMA S. N. Mittal (Vice Chairman), CMA Rakesh



Yadav (Secretary), CMA Jeewan Chandra (Treasurer), CMA Manish Kandpal, CMA Madhuri Kashyap, CMA Honey Singh -RCMs, along with CCMs- CMA M. K. Anand and CMA Navneet Jain.

The event was attended by large no. of members along with their family, including past chairmen of NIRC. The Mango Party served as a unique platform for members to reconnect, share experiences, and network in a relaxed atmosphere. CMA Santosh Pant, in his address, emphasized the importance of such events in fostering unity and collaboration within the NIRC community, setting the stage for future initiatives that continue to strengthen the profession. The day was filled with fun-filled activities.

# CHAPTER ACTIVITIES

## BHIWANI CHAPTER

Bhiwani chapter of ICMAI organised a felicitation ceremony in recognition of the outstanding performance of the successful candidates. The ceremony was graced by CMA Sanjay Kumar Arya, Chairman of the Bhiwani Chapter of ICMAI, as the

Chief Guest. CMA Sandeep Sharma, Secretary, CMA Randeep Sharma, Treasurer, and esteemed members CMA Somi Kumar and Deepak Vats also attended the event as special guests



**Bhiwani chapter organized various career awareness programme at:**

S.No.	Venue
1	Adarsh Senior Secondary School, Miran under the guidance of Principal Sh. Surendra Singh Jangra. CMA Sanjay Kumar Arya, Chairman and CMA Sandeep Sharma, Secretary of the Chapter, addressed the students.
2	Thukral Public School, Loharu under the chairmanship of Mr. Naresh Thukral, Director of the school. CMA Harendra Kumar Pareek, former Chairman of the ICMAI Jaipur Chapter addressed the students.
3	Vivekananda Senior Secondary School under the chairmanship of Mr. Jitendra Bhardwaj, Director of the school. Speakers included CMA Harendra Kumar Parikh, former Chairman of the ICMAI Jaipur Chapter; CMA Sanjay Kumar Arya, Chairman and CMA Sandeep Sharma, Secretary of the Bhiwani Chapter.
4	RPS School, Mahendragarh under the chairmanship of Principal Mr. Kishore Tiwari. Speakers included CMA Harendra Kumar Pareek, former Chairman of the ICMAI Jaipur Chapter; CMA Sanjay Kumar Arya, Chairman and CMA Sandeep Sharma, Secretary of the Bhiwani Chapter.
5	Bharti Public School, Narnaul, Mahindergarh under the chairmanship of Principal Sh. Udaybhan Rao



6	Govt. Sr. Sec. School, Dhigawa under the chairmanship of Principal Sh. Jai Prakash Ranga.
7	Disha International School, Loharu under the chairmanship of Principal Sh. Jitendra Bharadwaj.
8	Jindal Public School, Tosham under the chairmanship of Director- Sh. Vipul Sharma, Principal- Sh. Shiv Kumar.
9	Chaudhary Bansi Lal Govt. College, Loharu under the chairmanship of Principal- Dr. Mukesh Chahal.
10	Govt. Senior Secondary School Sohansara, Loharu under the chairmanship of Principal- Sh. Subhkaran.
11	Model Sanshkariti School, Loharu under the chairmanship of Principal- Smt. Punam Sheoran.

### **Bhiwani Chapter of ICMAI had meeting with various dignitaries for professional betterment:**

03-04-24	We had the honour of meeting Prof. Deepti Dharmani, the newly appointed Vice Chancellor of Chaudhary Bansi Lal University, Bhiwani.
26-05-24	The first Annual General Meeting (AGM) of the ICMAI Bhiwani Chapter has been successfully conducted with the participation of its members.
21-06-24	We had a meeting with the Hon'ble Member of Parliament for Bhiwani–Mahendragarh.
10-07-24	We met with the principal Sh. Shajan Bhardaj of the the Oakwood school, Bhiwani.
05-02-25	We had the privilege of meeting the Hon'ble Education Minister of Haryana, Sh. Mahipal Singh Dhanda Ji. Also present during the meeting were Sh. Ghanshyam Das Saraf Ji, MLA of Bhiwani, and Sh. Mukesh Gaur Ji, President of the BJP Bhiwani District.
11-04-25	We met with Prof. Deepti Dharmani, Hon'ble Vice Chancellor, of Chaudhary Bansi Lal University, to explore collaborative opportunities and academic initiatives.
11-04-25	We met with Dr. Bhavna Sharma, Registrar of Chaudhary Bansi Lal University, to explore collaborative opportunities and academic initiatives.
14-04-25	We held a recognition meeting with former Bhiwani MLA, Dr. Shiv Shankar Bhardwaj Ji, to honor his contributions and public service.

## CHANDIGARH CHAPTER



Viksit Bharat – 2047 on 08.06.2024



Decoding of Budget 27.07.2024



Carrier Counseling of Students on Oct. 2024



Decoding of Budget 2025, 02.02.2025

## GHAZIABAD CHAPTER

### Strategic Developments - Inauguration of the Chapter Office

The inauguration of the Chapter Office on 24th August 2024 marked a key milestone in the journey of Ghaziabad Chapter. The newly rented premises now function as a centre of learning, training, and professional development — symbolizing a new era of growth, accessibility, and empowerment.



## Oral Coaching Classes Commencement

The Ghaziabad Chapter successfully reinstated its Oral Coaching Classes on 5th September 2024, after a prolonged gap, offering structured academic support to CMA students through offline and hybrid modes.

## IOTP Training for Final Students

The Ghaziabad Chapter successfully conducted the Industry Oriented Training Programme (IOTP) for CMA Final-level students

Batches Conducted:

- 01 October 2024 – 13 October 2024 (December 2024 Attempt)
- 22 March 2025 – 13 April 2025 (June 2025 Attempt)

## Skill Training Program for CMA Intermediate Students

As part of its academic support and professional grooming initiatives, the Ghaziabad Chapter conducted Skill Training Sessions for CMA Intermediate students from 24th March 2025 to 30th April 2025.

## Student Meets & Felicitation Events

The Ghaziabad Chapter organized a series of Student Meet & Felicitation Events to celebrate

academic achievements, motivate students in their CMA journey, and strengthen the student community. These events also served to encourage continued enrolment with the Chapter for Intermediate and Final levels.

The events were conducted as follows:

21st July 2024 — for Foundation students who passed the June 2024 examination.

1st September 2024 — for Intermediate and Final students who passed the June 2024 examination.

19th January 2025 — for Foundation students who passed the December 2024 examination.

9th March 2025 — for Intermediate and Final students who passed the December 2024 examination.

## International Yoga Day – Wellness Tips for Professionals

The Ghaziabad Chapter celebrated International Yoga Day on 21st June 2024 in an online session. The Yoga instructor CS Rattan Chanjotrashared various Aasans of Yoga and tips for Wellness of Professionals in their busy stressful life. Over 20 members attended the session and benefited.

## Webinar on “Assessments, Adjudication and Appeals under GST”

The Ghaziabad Chapter celebrated GST month of July 2024 by conducting a webinar on the topic Assessments, Adjudication and Appeals under GST on 6th July 2024. CMA Anil Sharma, a well-known name, author and faculty for GST was the key note speaker. About 60+ members benefited from the webinar. The speaker explained the various provisions in a detailed manner. There was a question-and-answer session at the last in this online session.





## **Webinar on “Insights into Committee Report on Cost Records and Audit Framework”**

After publishing of the report of the committee on Cost Accounting Records and Cost Audit Framework, it was of utmost importance to discuss the issue among the members. So, the Ghaziabad Chapter organised a webinar on the topic “Insights into Committee Report on Cost Records and Audit Framework”. CMA Manish Kandpal was the key note speaker and CMA S.N. Mittal (Chairman-NIRC) was the Guest of Honour. About 38+ members attended the webinar. The speaker explained the various points in the report in a detailed manner.

## **Member’s Meet on “Navigating Professional Challenges as a New CMA”**

The Ghaziabad Chapter organised a Members’ Meet at the premises of newly inaugurated chapter office, which facilitated discussions on Challenges faced by emerging CMAs, solutions and pathways for professional growth. The various dignitaries like, RCMs, CCMs and senior members attended the event. It was a fruitful discussion among the members on the topic.

## **Webinar - An Introduction to Power BI and its Usefulness for CMAs**

The Ghaziabad Chapter of ICMAI organized a webinar on “An Introduction to Power BI and its Usefulness for CMAs” on 11th January 2025. Mr. Vikram Mendiratta, MBA in Business Analytics, was the keynote speaker. He explained the fundamentals of Power BI, its key features, and demonstrated how CMAs can leverage it for

data-driven decision-making, financial analysis, and performance monitoring. The session highlighted the relevance of analytical tools in the evolving role of CMAs. Around 43 members and several students actively participated in the session, which was well-received for its practical approach and clarity. The webinar concluded with an interactive Q&A session.

## **Celebration of Republic Day**

The Ghaziabad Chapter celebrated the Republic Day on 26th January 2025 at the premises of chapter office. The celebration was attended by the members of Ghaziabad Chapter.



## **CEP Program on the topic - An Expert Discussion on Union Budget 2025**

The Ghaziabad Chapter organised a CEP

Program on 9th February 2025 for members for Discussion on Union Budget 2025, which was presented by the finance minister in the Parliament on February 1st, 2025. The key note speaker was CMA Sachin Kathuria, who first explained the various changes in the Finance Bill 2025 in indirect and direct taxation and then the house was opened for an open house discussion. The various dignitaries like, RCM and senior members attended the event. It was a fruitful discussion among the members on the topic.

### **CEP Program on the topic - An Expert Discussion on Peer Review System - ICAI**

The Ghaziabad Chapter organised a CEP Program on 16th February 2025 for members for Discussion on Peer Review System of ICAI, which is a very useful topic for the practising CMAs. The key note speaker was CMA Rakesh Chaudhary, who is a well-experienced practising member. There was a fruitful question and answer session in the last. The various senior and young members attended the event.

### **CEP Program on the topic –Scope of Registered Valuer**

The Ghaziabad Chapter organised a CEP Program on 23rd February 2025 for members for enriching their knowledge regarding the scope of registered valuer. The key note speaker was CMA Subodh Kumar, who is a well-known registered valuer in East Delhi and Ghaziabad. The various senior and young members attended the event and gained the knowledge about ICAI's course of registered valuer.

### **Seminar on two topics–Performance Costing in Indian Railways and New Income Tax bill 2025**

The Ghaziabad Chapter successfully organized an insightful seminar on “Performance Costing in Indian Railways and Income Tax Bill 2025.” The event saw active participation from over 100 professionals, fostering engaging discussions on critical issues related to costing and taxation.

The speaker of the first session, CMA B.B. Goel, former Additional Advisor (Cost), a distinguished figure in cost management, delved into the intricacies of performance costing, highlighting its significance in improving operational efficiency and financial sustainability within Indian Railways.



## GURGAON CHAPTER

### Details of PD Programmes Conducted during April 2024 to March 2025

Sl.	Theme of the Seminar / Workshop	Date of the Seminar / Workshop	No. of Members Attended	CPE Hours credited	Name of the Resource Person(s)
1	FOUNDATION DAY & MEMBER,S MEET	28th May 2024	19	2	CMA NIKHIL AGARWAL
2	YOGA DAY CELEBRATION	21st June 2024	20	0	CMA SINGHANIA (YOGA INSTRUCTOR)
3	INDEPENDENCE DAY CELEBRATION	15th August 2024	40	0	CMA SHASHI KANT MISHRA (CHIEF GUEST)
4	Practitioner Meet & Seminar on professional avenues	01st September 2024	21	2	CMA PRAVESH PRATAP
5	WEBINAR ON EXCEL	13th October 2024	44	2	CMA KAMAL
6	NATURE WALK	23rd November 2024	22	0	CMA RAKESH KUMAR
7	WEBINAR ON TDS	7th December 2024	87	1	CMA S B SAMANTHA, CMA SWATI GOYAL
8	WEBINAR ON GST	8th December 2024	32	1	CMA AMOL PATIL
9	KNOWLEDGE SHARING & FUN WITH FAMILY	29th December 2024	110	0	CMA RAKESH KUMAR
10	REPUBLIC DAY CELEBRATION	26th January 2025	50	0	
11	Seminar on Union Budget 2025, GST Litigation and Artificial Intellegance	9th February 2025	78	4	CMA ATUL GUPTA, CMA PRAMOD KUMAR AGARWAL, DINKAR BHATT
12	Practitioner's Meet	22nd March 2025	26	2	CMA SANDEEP YADAV





## Jaipur Chapter

### Seminar on Evolving Landscape of Internal Audit

Jaipur Chapter has organised Seminar on 10th August 2024 on the Topic “Evolving Landscape of Internal Audit” in association with The Institute of Internal Auditors, Jaipur Audit Club. Chief Guest of the Seminar was CMA R.K. Dwivedi, Director Finance, BHEL. Ms. Sana Baqai, President IIA India, Delhi Branch was Guest of Honour. Key Speaker of 1st Technical Session was Mr. Nikhel Kochar from IIA India.

In the second session there was Panel discussion on “Red Flags in Manufacturing Industry & Procurement Function”. Panelists of this session were :-

1. CMA Swapnil Bhandari, Past Chairman of Jaipur Chapter
2. CMA Vikas Kumawat, CFO, Derawala Industries Ltd.
3. Mr. Gaurav Bhatia from IIA India

Moderator of Panel discussion was Mr. Apoorv Mathur, President, IIA Jaipur Audit Club.

Program was conducted by CMA Purnima Goyal, Secretary Jaipur Chapter.

### 78th Independence Day Celebration

78th Independence Day has been celebrated with full zeal and enthusiasm at Jaipur Chapter on 15th August 2024. Chairman of the Chapter CMA Dr. Deepak Kumar Khandelwal hoisted the National Flag alongwith Members, Faculties and Staff.

### Members Family Picnic

Jaipur Chapter organised Members Family Picnic

on 18th August 2024 at RiverArch Greenfields Resort, Delhi Road. In this Picnic, Members of Jaipur Chapter, Management Committee Members and Staff Members participated with family in large numbers with great enthusiasm.

### Inauguration and Valedictory session of Pre-Placement Orientation Program from 06th to 16th Sept. 2024.

Jaipur Chapter has organised 11 Days Pre-Placement Training Program for students qualified in CMA Final examination held in June 2024 on 6th September 2024. Chief Guest of the inaugural program was CMA Ashu Mathur, Chief Advisor Cost (Retd.), Ministry of Finance, Government of India. 112 Budding CMAs from 8 states of North India participated in the Training.

Valedictory session of Pre-Placement Orientation Program was organised by Jaipur Chapter on 16th September 2024. Shri G.D. Vyas, RAcS& Faculty of OTS was invited as Chief Guest of the event. CMA Rakesh Yadav, Secretary, NIRC also graced the event with his presence.

Inspiring address by Chief Guest Shri G.D. Vyas motivated the newly qualified CMAs.

Certificates for completion of 11 Days Training program were distributed to the qualified CMAs. Students with outstanding performance in PPT Presentation, Group Discussion and Mock Interview were also felicitated.

On this occasion Cash prizes from family of late CMA K.G. Goyal & late CMA K.C. Gupta to first three All India Rank Holders from Jaipur in Intermediate & Final examination in June 2024 were also distributed.

### Seminar on 22nd September 2024

Jaipur Chapter had organised Seminar on 22nd

September 2024 on the Topic “Activity Based Costing”. Keynote Speaker was CMA Sankalp Wadhwa, Leading Cost Practitioner.

Second Technical Session was on the Topic “Awareness on Organ Donation and Transplantation”. Keynote Speaker was Dr. Anushree Nair, Project Director from Mohan Foundation Jaipur Citizen Forum.

### **Inauguration and Valedictory Session of Industry Oriented Training Program**

10 Days Industry Oriented Training Program for CMA Final students was inaugurated at Jaipur Chapter on 5th October 2024. Program was inaugurated by Shri Naveen Jain, IAS, Secretary Revenue, Government of Rajasthan. More than 125 students participated in the Training Program. Valedictory session of 10 Days Industry Oriented Training was organised on 19th October 2024. Chief Guest of the program was Shri Sandeep Verma, IAS, CMD, Rajasthan State Warehousing Corporation.

### **Meeting with Principal Chief Commissioner, Income Tax, Rajasthan**

Meeting with IRS Naresh Kumar Balodia, Principal Chief Commissioner of Income Tax, Rajasthan was organised on 9th October 2024. Jaipur Chapter Chairman CMA Dr Deepak Kumar Khandelwal, Joint Secretary CMA Deepanshu Pareek, Treasurer & Immediate Past Chairman CMA Harendra Kumar Pareek along with Vice-Chairman NIRC CMA S.N. Mittal participated in the meeting. In the meeting discussion took place and representation was given regarding issue of Notice of empanelment of Cost Accountants U/s 142 (2A) in Rajasthan.

### **Campus placement at Jaipur**

Campus placement drive was organised at Jaipur Chapter on 7th November 2024, Twenty newly qualified CMAs participated. Out of them 12 candidates were selected by NAV Company, Jaipur. Company offered to all selected candidates Rs. 6 Lakh plus Bonus, Term insurance, medical insurance etc.

### **Diwali Sneh Milan Samaroh**

Diwali Sneh Milan Samaroh has been organised at Jaipur Chapter premises on 9th Nov. 2024 for Members, Faculties and their family which was attended by more than 100 participants. Chairman of the Chapter CMA Dr Deepak Kumar Khandelwal welcomed all the guests and participants. Secretary of NIRC, CMA Rakesh Yadav was also present to grace the event. Secretary of Jaipur Chapter, CMA Purnima Goyal & Joint Secretary CMA Deeptanshu Pareek conducted the event.

### **Career Counselling At Kendriya Vidhyalya No. 5**



Jaipur chapter organised career counselling program at KV5 School, Mansarovar on 29th November 2024. Our Team members CMA Deepak Kumar Khandelwal, Chairman, CMA Deeptanshu Pareek, Jt. Secretary and CMA Nitin Khandelwal Conducted an engaging and informative session guiding more than 120 students towards their future career and CMA Profession.

### **Seminar on Practical Aspects of Gst**

We are thrilled to share that Jaipur Chapter organised a Seminar on 30th November, 2024 on the Topic “Practical Aspects of GST”. Keynote Speaker of the Seminar was CMA Amit Kumar Leading Tax Practitioner. CMA Amit Kumar is Fellow member of the ICMAI. He has indepth exposure of Tax Litigation and Advisory Services. Secretary NIRC CMA Rakesh Yadav was also present to grace the session Program was conducted by CMA Purnima Goyal, Secretary of the Chapter.

### **Seminar On Foreign Direct Investment and CSR Implementation**

Jaipur Chapter organised a Seminar on 11th January 2025 on Foreign Direct Investment Compliances, Key Speaker was CS Devender Suhag, Immediate Past Chairman-ICSI and Effective CSR Implementation Key Speaker was Shri Prashant Pal, CSR Expert. Program was conducted by CMA Deeptanshu Pareek, Jt. Secretary.

### **76th Republic Day Celebration**

76th Republic Day has been celebrated with full Zeal and enthusiasm at Jaipur Chapter on 26th January 2025. Chairman of the Chapter CMA Dr. Deepak Kumar Khandelwal unfurled the National Flag along with members, Faculties and staff. CMA Dr. Deepak Kumar Khandelwal briefed the



gathering about various activities and latest developments at Jaipur Chapter. Program was conducted by Secretary CMA Purnima Goyal.

### **Budget Talk**

To analyse various provisions of Union Budget 2025, Jaipur Chapter has organised Budget Talk on 4th February 2025. In the beginning of the Seminar CMA Dr. Deepak Kumar Khandelwal, Chairman of the Chapter welcomed Key Speakers and all the participants.

In the first Technical session, Key Speaker CMA Nitesh Kumar Gupta, Leading Tax Practitioner explained in detail various amendments in Indirect Tax provisions. In the second technical session, CMA Tanuj Agrawal, Leading Tax Practitioner explained various amendments in Direct Tax provisions. Program was conducted by CMA Deeptanshu Pareek, Joint Secretary.

### **Open House Discussion**

Members of Jaipur chapter seriously discussed about the matter regarding non - inclusion of CMAs in the definition of Accountant in the new Income Tax Bill, 2025 tabled before parliament, in the meeting held on 17-02-2025 at Jaipur Chapter.

## Inauguration CAT Course for Army, Navy and Airforce Personnel



Jaipur Chapter organised inauguration of CAT course on 25th February, 2025 for retiring personnel from Army, Navy and Air Force in collaboration with Directorate General of Resettlement (Ex serviceman Welfare Deptt), Ministry of Defence. Chief Guest of the program was Lt Col. Vandana.

In this program presentation on details of CAT Course was made by Shri Varun Joshi, Asstt Director (CAT) on behalf of CMA R.S. Bhati, Chairman, CAT Committee Jaipur Chapter Chairman Dr. Deepak Kumar Khandelwal, Secretary CMA Purnima Goyal, Executive Member CMA Vertika Tadi and Director of Coaching CMA P.D. Agrawal also addressed the participants.

## Seminar on “How to Use AI in CMA Profession”

Jaipur Chapter has organised Seminar on 12th April 2025 on the Topic “How to Use AI in CMA Profession” Keynote Speaker of the Session was

CA Akhil Pachori, Information System Auditor. The session was highly engaging and interactive with great discussion and Q & A.

## Campus Placement Program on 22nd April 2025

Genpact participated in the Campus placement drive at Jaipur Chapter on 22nd April 2025. 20 candidates were selected by Genpact out of 35 for the location at Jaipur and Jodhapur on CTC of Rs 5 Lakhs fixed + bonus upto Rs 4000/- p.m.

## Seminar on Awareness of Brain & Heart Disease and Code of Ethics

Jaipur Chapter organised Seminar on 15th March 2025 on Awareness of Brain & Heart Disease, key Speaker was Dr. Edwin Stanley and Code of Ethics, key Speaker was CMA Jitendra Badlani. Seminar was followed by Holi Sneh Milan and Dinner.

## CMA Tax Conclave 2025

Tax Research Dept. of ICAI, in collaboration with ICAI Jaipur Chapter hosted the CMA Tax Conclave on 23rd March 2025 at Centre of Excellence for Revenue Research Analysis, Jhalana Doongri, Jaipur.

## Inauguration and Valedictory Session of Pre-Placement Orientation Program (PPOP)

11 Days Pre-Placement Training for students qualified in CMA December 2024 Final exam was inaugurated on 17th March 2025. Chief Guest of the Program was Dr. Anil Sharma,



President Private Schools Association, Rajasthan, 155 students participated. Valedictory Session was organised on 27th March 2025. Chief Guest of the Program Smt. Urmila Rajoria, IAS Secretary to Govt.

of Rajasthan and Guest of Honour CMA M.K. Khandelwal, Director (Finance), RRVUNL distributed Training Completion Certificates to the students.

## KANPUR CHAPTER:

Date	Chapter Activities
15.08.2024	Celebration of Independence Day 2024 on 15.08.2024 at Kanpur Chapter Building, Lakhanpur, Kanpur (Pictures Encl.)
03.09.2024	Kanpur Chapter organized Career Counseling at Kendriya Vidyalaya, Chakeri, No. 1, Kanpur (Pictures enclosed)
05.09.2024	Kanpur Chapter organized "Teacher's Day programme" at Kanpur Vidya Mandir, Swaroop Nagar, Kanpur.
07.09.2024	Kanpur Chapter organized a workshop on "Inventory Valuation" at Kanpur Vidya Mandir, Swaroop Nagar, Kanpur.
13.09.2024	Kanpur Chapter organized a Workshop on "RCM under GST" at Kanpur Vidya Mandir, Swaroop Nagar, Kanpur.
02.10.2024	"Swatch Bharat Abhiyan" at Kanpur Chapter Building, Lakhanpur, Kanpur (Pictures enclosed)
14.10.2024	Kanpur Chapter organized a Workshop on "Career Opportunities in Cost and Management Accountancy" at PPN College, Kanpur
29.10.2024	Kanpur Chapter organized a Career Counseling at Kendriya Vidyalaya, Cantt., Kanpur (Picture Encl.)
18.11.2024	Kanpur Chapter organized a Career Counseling at Kendriya Vidyalaya, Mati, Akbarpur, Kanpur
28.11.2024	Kanpur Chapter organized a Workshop on "Professional Development of CMA" at Kanpur Vidya Mandir, Swaroop Nagar, Kanpur.
31.11.2024	Kanpur Chapter organized by Deepawali Pujan at Kanpur Chapter Office & Kanpur

	Chapter Building.
26.01.2025	Kanpur Chapter Celebration of Republic Day 2025 at Kanpur Chapter Building, Lakhanpur, Kanpur (Pictures Encl.)
26.01.2025	Kanpur Chapter organized by Sustainability Month Celebration at Kanpur Chapter Building, Lakhanpur, Kanpur (Pictures Encl.)
03.02.2025	Kanpur Chapter organized workshop on “Discussion on Budget 2025” at Kanpur Vidya Mandir, Swaroop Nagar, Kanpur.
14.02.2025	Kanpur Chapter organized workshop on “Concurrent Audit” at Kanpur Vidya Mandir, Swaroop Nagar, Kanpur.
21.02.2025	Kanpur Chapter organized workshop on “Role of CMAs in Education Sector” at Kanpur Vidya Mandir, Swaroop Nagar, Kanpur.
28.02.2025	Kanpur Chapter organized workshop on “Direct Tax” at Kanpur Vidya Mandir, Swaroop Nagar, Kanpur.
06.03.2025	Kanpur Chapter organized workshop on “Cost Audit” at Kanpur Vidya Mandir, Swaroop Nagar, Kanpur.
12.03.2025	Kanpur Chapter is organized workshop on “Cost Records” at Kanpur Vidya Mandir, Swaroop Nagar, Kanpur.
18.03.2025	Kanpur Chapter is organized workshop on “New Income Tax Bill-2025” at Ganges Club, Arya Nagar, Kanpur
22.03.2025	Kanpur Chapter organized workshop on “Bank Stock Audit” at Kanpur Vidya Mandir, Swaroop Nagar, Kanpur.
28.03.2025	Kanpur Chapter organized workshop on “Capital Markets” at Kanpur Vidya Mandir, Swaroop Nagar, Kanpur.
	Kanpur Chapter organized by Communication & Soft Skill Training Programme for Intermediate Students at Kanpur Vidya Mandir, Swaroop Nagar, Kanpur. (Pictures enclosed)
	Kanpur chapter organizes Oriental Industrial Training programs for final year students from time to time
25.04.2025	Kanpur Chapter organized workshop on “Role of CMA’s in Internal Audit” at Kanpur Vidya Mandir, Swaroop Nagar, Kanpur.





## KARNAL-PANIPAT CHAPTER

### Quest for Best Exam

Quest for Best exam, along with a career counselling session, was successfully conducted at Dyal Singh Public School, Tagore Public School, and DAV Boys School. The initiative aimed to identify young talent and guide students towards a rewarding career in the CMA profession.

### Academic Collaborations and Career Counselling Initiatives

To strengthen academic ties and promote the CMA Profession, Memorandums of Understanding (MoUs) were signed with SD

PG College and Guru Nanak Khalsa College. Seminars and career counselling programs were also conducted in both institutions, aiming to guide students on professional opportunities.

### Student Meet and Prize Distribution Ceremony

The chapter organised a Student Meet cum Prize Distribution Ceremony to celebrate the achievements of CMA students and foster a sense of community. The event served as a platform to recognise academic excellence, motivate aspirants, and strengthen the bond between students and the CMA fraternity.

## KOTA CHAPTER

During the relevant period Kota Chapter had organized various activities in the interest of the members, which have been outlined as under: -

- 28.05.2024- CMA Foundation Day celebration by our CMA members at Pathak Foods, Shopping Centre, Kota.
- 21.07.2024- Seminar on Detail Discussion on “Committee Report on Cost Accounting Records and Cost Audit” And way Forward. Keynote Speaker CMA R.P. Vyas and Chief Guest CMA Satya Narayan Mittal (Chairman-NIRC). Our Hon’ble Guests Other NIRC Managing Committee has also attended the programe.
- 01.08.2024: - A seminar organized on Union Budget 2024 with Tax Bar Association Kota at CMA Bhawan.
- 15.08.2024: - Flag Hoisting Celebration.
- 18.08.2024: - A Webinar organized with Bewar and Udaipur Chapter on “Discussion on Budget 2024”.
- 21.08.2024 - Inaugural Function of Oral Coaching Classes for December 2024 Term.
- 30.08.2024- Felicitation Program of June 2024 term Pass students at CMA Bhawan Kota.
- 31.08.2024 - “Formation Day Celebration (37 Years) of Kota Chapter & Members Meet” at CMA Bhawan Kota.
- 28.09.2024 to 07.10.2024 - IOTP for Final Students.
- 30.10.2024- Diwali Pooja Celebrated at CMA Bhawan.
- 08.11.2024- Diwali Sneh Milan and Members Meet organized at hotel- “LAVISH INN”, Dadabari, Kota.
- 08.01.2025- Felicitation Programme of Dec. 2023 term Foundation Pass students at CMA Bhawan Kota.
- 22.01.2025 to 31.01.2025 – Soft Skill Training Programme was conducted for Intermediate Students.
- 26.01.2025- Republic Day Celebration at CMA Bhawan Kota and Seminar on “Innovation to Startup: Turning Ideas into Business & Members Meet”. Key note Speaker CMA Rupesh Kothari (Founder Chairman Beawar Chapter) and Guest of Honor was Sh. Ayush Tyagi (Consultant & Mentor iSTAR Rajasthan) and CMA S.N.Mittal (Vice Chairman NIRC).
- 31.01.2025- Seminar on overview of forensic audit and e-filing in CMA Bhawan, Kota. Keynote Speaker CMA P.R. Jat and CMA Rajendra Natani and chief guest was BJP Jilaadyaksh SH. Rakesh Jain and CMA Satya Narayan Mittal (Vice Chairman NIRC)
- 12.02.2025- Felicitation of December 2024 term Intermediate and Final Pass students and Seminar on “CMA Target Success and Career Planning” at CMA Bhawan Kota. Keynote Speaker CMA Satya Narayan Mittal (Vice Chairman NIRC)





**स्टार्टअप्स को मार्केट में बनाये रखने के लिए इन्वेंशन पर देना होगा ध्यान**  
- सीएम अशोक गैहड़ का स्टार्टअप्स में इन्वेंशन विषय पर होमिनार, स्टाटासप्स में इन्वेंशन पर जी वारा



स्टार्टअप्स को मार्केट में बनाये रखने के लिए इनोवेशन पर देना होगा ध्यान



स्टार्टअप को मार्केट में बनाने रखने के लिए इनोवेशन पर देना होगा।



सीएमए कोटा चैप्टर का स्टार्टअप में इन्वोल्वेशन विषय पर सेमिनार, स्टार्टअप में इन्वोल्वेशन पर की चुनौतियाँ



आर्टिफिशियल इंटेलिजेंस में बदलाव करने के लिए

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मोटा कैप्टर के कैप्टन सीएमए राजेश्वरी ने बताया कि सेमिनार में जस्टिस राज्यसूयन के कंसल्टेंट एवं ज्येष्ठ अधिवक्ता श्री और नार्थन राज्य के उपाध्यक्ष सीएमए सत्य नारायण मिश्र व विशिष्ट अतिथि थे। सीएमए ब्यान्ड कैप्टर के संस्थापक अध्यक्ष सीएमए रूपेश शर्माजी ने सेमिनार में स्वीकार के रूप में विषय पर अपने विचार सभी के साथ साझा किए।

मुख्य अतिथि आबुधु तयारी ने अपने प्रवेशक के साथ सभी को आइस्टार्ट की कार्यप्रणाली से सभी को अवगत करवाया। उन्होंने सभी को स्टार्टअप को पहचान करवाने, स्टार्टअप में रोजगार के अवसर पैदा करने, स्टार्टअप की विशिष्ट समस्याओं के निदान में सहयोग करने पर आइस्टार्ट की भूमिका पर अपने विचार रखे।

विशेष अतिथि सीएमए साधनतापन मिलल न कहाल कि हर प्रोफेशनल को अपने आपमान अपडेट रखन सदैव आवश्यक है। आज अडिपिथियल इटेलीजेंसी का प्रयोग बढ़ल जा रहा है। अडिपिथियल इटेलीजेंसी को प्रयोग करे इन प्रोफेशन न केवल आगे बढ़ सकतें नै यह सामान्य अभियंता आवश्यक है।

हकीकत सीएमएफ् कमेटर कोठरी में बताया कि स्टार्टअप को जल्द बढ़ने के लिए ही यहाँ आयेन जहाँ को साबैट में बनाये रखने के लिए भी इन्वेंशन पर ध्यान देना अत्यन्त आवश्यक है। विभिन्न स्टार्टअप का उदाहरण देते हुए उन्होंने बताया कि स्टार्टअप में कैसे अपने आप को समय की आवश्यकत के अनुसार इस्तेमाल हुए नए इन्वेंशन के साथ बनाये रखा या किसी दूसरे के

[illegible]

A group of officials, including the Minister of Health and Family Welfare, are seated at a long table covered with a white cloth during the inauguration ceremony. A banner for the 'National Day of the Girl Child' is visible in the background.



## Lucknow Chapter



Date	Chapter Activities
11.08.2024	Seminar on The Future of Cost Audit - Opportunities and Challenges Union Budget - 2024 GST Amendments and Its Impact
04.09.2024	Sport Day Celebration
05.09.2024	Teachers Day Celebration
25.09.2024	Webinar on Direct Tax Collection at an all-time high, TDS a Major Contribution Motivational Program for students under theme "Steps Towards Professionalism"
10.11.2024	ICMAI- Lucknow Chapter Organized Cricket Fever
Batch 1: 20.11.2024 to 23.11.2024 Batch 2: 27.11.2024	UPRVUNL Accountant Training 2024-25



to 30.11.2024	
16.11.2024	Webinar on How to prepare a firm for Peer Review
24.11.2024	Webinar on Beyond India: Global Opportunities for CMAs
24.11.2024	Seminar on Airport Operation and Regulation in India” and “Bank Stock Audit”
25.12.2024	Family Get Together Members
01.02.2025	Open House live discussion on budget 2025
11.02.2025	Webinar on Amnesty Scheme Under Section 128A of CGST Act 2017
12.02.2025	Webinar on Latest Amndments under GST Laws
13.02.2025	Webinar on Income Tax Topics of Section 44AD, 44ADA ETC
14.02.2025	Webinar on Filing of Statement/ Return of TDS / TCS & Provision
15.02.2025	Webinar on Decoding of Union Budget 2025 / New Income Tax Bill 2025
09.03.2025	Seminar onCMA As Catalyst To Achieve \$ 1 Trillion Economy Of Uttar Pradesh
22.03.2025	GACAP, CAS & CRA-1 for New Practitioners
25.03.2025	SRMU& SRMCEM – New Study Center of ICAI inaugural ceremony
	MOU with Colleges/Universities/School:  A- MOU Between ICAI- Lucknow Chapter andSRMCEM.  B- MOU Between ICAI- Lucknow Chapter And SRMU.  C- MOU Between ICAI- Lucknow Chapter and Army Public School, S.P. Marg,Lucknow.
	14 Career Counseling Programmes Conducted - 2024-25.



## Ludhiana Chapter



Date	Chapter Activities
	<p>CAREER COUNSELLING SESSIONS:</p> <p>(I) Govt Sr Sec School, Sangrur</p> <p>(II) Govt. Sr. Sec. School, Mohali</p> <p>(III) Govt Sr Sec School, Sangrur</p> <p>(IV) S. V. S. S., Bhabat</p>
25.08.2024	CEP Hours Programme on CMA Career Path & Opportunities.
08.02.2025	CEP Hours Programme on Discussion on Budget-2025
09.02.2025	CEP Hours Programme on Discussion on Basic concept of IFRS

16.02.2025	CEP Hours Programme on Discussion on New Income-Tax Bill 2025
23.02.2025	CEP Hours Programme on Topic-Budgeting and Budgetary Control
08.03.2025	CEP Hours Programme on Role of CMA in Health Sector
15.03.2025	CEP Hours Programme on Discussion on Overhead Accounting CAS-3
23.03.2025	CEP Hours Programme on Role of CMA in New Education Policy, 2020
29.03.2025	CEP Hours Programme on Discussion on Finance Bill, 2025
	Prize Distribution Ceremony for Foundation, Inter & Final Pass Out Students.
	Skill Training Session on MS-Office & E-Filing held for Dec-24 & June-25 Term Students through Online Mode.

## PATIALA CHAPTER

### Diwali ' 2024

Diwali is everyone's favourite festival. It is well



known as the festival of lights and celebrated in all the parts of our country. It is also celebrated in the abroad by the Indian people with great enthusiasm. Students and Members of Patiala Chapter of Cost Accountants has celebrated the festival of lights enthusiastically at Hotel Shaurya.

### Olympiad 'Quest For The Best'

The Patiala Chapter of Cost Accountant had organised an Olympiad 'QUEST FOR THE BEST' at 6 no. colleges in and nearby Patiala, which received a great response from the students who actively came forward and made it a success. Many students have later enrolled in CMA Inter Examination for June'25 term.





## Prize Distribution Ceremony



Patiala Chapter of Cost Accountants had organized a Prize Distribution Ceremony in honour of students who have completed CMA & best performers in CMA Olympiad.

## Industrial Visit

Patiala Chapter of Cost Accountants organized an industrial visit to Bhakra Dam & Anandpur Sahib. Field trips boost education by providing hands-on learning experiences that stimulate curiosity and engage students actively. They offer real-world applications of classroom lessons, improving deeper

## SRINAGAR CHAPTER



During the year 2024-25 Srinagar Chapter has conducted 14 Career Counseling sessions Cover-



understanding and retention.

## Lohri Celebrated by members and students of Patiala Chapter.

Lohri, a vibrant and joyous festival, holds immense cultural significance, especially among the Punjabi community. It is celebrated with exuberance on the night before Maghi, which typically falls on 13 January. The festival is deeply rooted in the traditions of the Punjabi people, marking the culmination of winter and the beginning of longer days. It is celebrated in the winter season on the 13th of January every year. Patiala Chapter Members and students celebrated this festival with full zeal.



ing colleges and schools across Kashmir. Total of 795 students attended these sessions.

## Udaipur Chapter



Seminar on changes in GST and Audit: 28th July 2024.



Webinar jointly with other chapters Faridabad, Bhiwani, Beawar, Karnal- Panipat, Sonipat, Srinagar, Chandigarh-Panchkula-Mohali, Shimla, Ghaziabad, Nayanangal, Rewari & Udaipur on 15th February 2025.



Seminar on Income Tax Bill 2025, Forensic Audit and Scope of Cost Audit- 16th March 2025.



Study Circle Meet : 25th August 2024.



Webinar Jointly with Chapters Beawar, Kota, Udaipur – 18th August 2024.

## **Employees**

We are thankful to our staff members for their whole hearted co-operation in providing services to members and the students, for their continued co-operation and support

## **Acknowledgement**

NIRC take this opportunity to express our sincere thanks to our members, central council members including Govt. Nominees, the student's community, Members of the faculty, NIRC staff for the co-operation and support extended by them running various webinar/ programmes during the year. We also express our sincere thanks to commerce and industry for using the valuable services of our members.

**For and on behalf of**

**Northern India Regional council  
CMA Santosh Pant- Chairman**



## INDEPENDENT AUDITOR'S REPORT

To the Council of the Institute of Cost Accountants of India

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the attached financial statements of **Northern India Regional Council of the Institute of Cost Accountants of India** (hereinafter referred to as "the Council"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Income and Expenditure for the year ended March 31, 2025, and a summary of significant accounting policies and other explanatory information.

In our opinion, and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India, except for the possible effects of the matter described on the 'Basis for Qualified Opinion' of the state of affairs of the Council as at March 31, 2025, and its surplus, for the year ended on that date.

#### Basis for Opinion

We are independent of the Council in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India, together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

#### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

As per Standard on Auditing ("SA") 701 on 'Communicating Key Audit Matters in the Independent's Auditor's Report', reporting of Key audit matters is mandatory for listed companies. Since Company is unlisted, hence reporting under SA 701 is not applicable to the Company.



## **Responsibility of Management and Those Charged with Governance for the Financial Statements**

The Council's Managing Committee is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Council, in accordance with the accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of the Council and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent, and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively to ensure the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Those Managing Committee are also responsible for overseeing the Council's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Institute's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Institute's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the





financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Institute to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the management with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Report on Other Legal and Regulatory Requirements

We report that:

- (a) Except for the possible effects of the matters described in the Basis for Opinion section above, we have sought and obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit.
- (b) Except for the possible effects of the matters described in the Basis for Opinion section above, in our opinion, proper books of account as required by law have been kept by the Council so far as it appears from our examination of those books.
- (c) Except for the possible effects of the matters described in the Basis for Opinion section above, the Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the books of account.
- (d) Except for the possible effects of the matters described in the Basis for Opinion section above, in our opinion, the aforesaid financial statements comply with the applicable Accounting Standards.

For BHATIA & BHATIA  
Chartered Accountants  
ICAI Firm Registration Number: 003202N

  
R. BHATIA, (FCA)  
Partner  
Membership No.: 017572



Place: New Delhi  
Date: 03-07-2025  
UDIN: 25017572 BMKNS61336

# The Institute of Cost Accountants of India

## Northern India Regional Council

### Balance Sheet as at 31st March, 2025

A/C Code		Particulars	Current Year As at 31st March 2025 Rs.	Previous Year As at 31st March 2024 Rs.
<b>AA</b>	<b>INSTITUTE FUND</b>			
171		Balance as per last account ( Opening Balance as on 01.04.2024)	46,159,545	45,248,884
172	Add	i) Capitalization of Chapter's Building		
173		ii) Capitalization of Chapter's Land		
174		iii) Tranfer from other Funds		
175	Less	iii) Tranfer from other Funds		
176		ii) Capital Grants to Regional Councils: Furniture		
177	Add	Entrance Fee (Member)		
178		Entrance Fee (Student)		
179	Add	Net Surplus for the year transferred from	663,279	910,661
		Income & Expenditure A/c		
<b>AB</b>		<b>RCs &amp; Chapter Funds</b>		
180		Building Fund		
181		Library Fund	3,439,322	3,439,322
181A		Silver Jubilee Fund		
182		Other Fund		
<b>AC</b>	<b>Less</b>	<b>Adjustment for</b>		
183		- Land ( in case of de capitalisation in the Chapter/RC's Books)		
184		- Building ( in case of de capitalisation in the Chapter/RC's Books)		
185		- Unadjusted/Unreconciled Balance(Net)		
186		- Unrealised Profit on Closing Stock (Study Material,Prospectus,Other Publications)		
186A		- Unadjusted Accrued Interest on Bld. Loan		
<b>XXXVI</b>		<b>Balance ( AA+AB+AC)</b>	<b>50,262,146</b>	<b>49,598,867</b>

A/C Code		Particulars	Current Year As at 31st March 2025 Rs.	Previous Year As at 31st March 2024 Rs.
<b>AD</b>	<b>Employees' Gratuity Fund</b>			
187		Balance as per last account	928,794	709,497
188	Add	Contribution for the year	91,968	177,808
189	Add	Interest earned on Investment of Fund for the year	57,675	41,488
190	Less	Amount paid to LIC		
191	Less	Balance Transferred to General Fund		
192	Less	Gratuity paid to Employees' during the year		
<b>XXXVII</b>		<b>Balance</b>	<b>1,078,437</b>	<b>928,794</b>
<b>AE</b>	<b>Employees' Leave Encashment Fund</b>			
193		Balance as per last account		
194	Add	Contribution for the year		
195	Add	Interest earned on Investment of Fund for the year		
196	Less	Amount paid to LIC		
197	Less	Balance Transferred to General Fund		
198	Less	Paid to Employees during the year		
<b>XXXVIII</b>		<b>Balance</b>	-	-
<b>AF</b>	<b>Employees' Benevolent Fund ( H.Q.)</b>			
199		Balance as per last account		
200	Add	Contribution during the year Employer's		
201	Add	Contribution during the year Employees'		
202	Add	Interest earned on Investment of Fund for the year		
203	Less	Paid to Employees during the year		
<b>XXXIX</b>		<b>Balance</b>	-	-
<b>AG</b>	<b>Miscellaneous Prize &amp; Other Funds</b>			
204		Balance as per last account	124,049	124,049
205	Add	Addition during the year	-	-
206	Add	Income credited during the year		
207	Less	Cost of Prizes	-	-



A/C Code		Particulars	Current Year As at 31st March 2025 Rs.	Previous Year As at 31st March 2024 Rs.
208	Less	Prize Fund Refunded		
XXXX		<b>Balance</b>	<b>124,049</b>	<b>124,049</b>
XXXXI		<b>TOTAL (XXXVI TO XXXX)</b>	51,464,632	50,651,710
	<b>REPRESENTED BY</b>			
AH	<b>Fixed Assets :</b>			
AH1		<b>Leasehold Land: RC &amp; Chapters (Capitalised in H.Q. Books)</b>		
209		Gross Block		
210		Less: Accumulated Depreciation		
211		Net Block	-	-
AH2		<b>Freehold Land: Headquarters (Kolkata &amp; Delhi)</b>		
212		Gross Block		
213		Less: Accumulated Depreciation		
214		Net Block	-	-
AH3		<b>Freehold Land: RC &amp; Chapters ( Capitalised in H.Q. Books)</b>		
215		Gross Block		
216		Less: Accumulated Depreciation		
217		Net Block	-	-
AH4		<b>Building: HQ (Kolkata &amp; Delhi)</b>		
218		Gross Block		
219		Less: Accumulated Depreciation		
220		Net Block	-	-
AH5		<b>Building: RC &amp; Chapters (Capitalised in H.Q. Books)</b>		
221		Gross Block		
222		Less: Accumulated Depreciation		

A/C Code		Particulars	Current Year As at 31st March 2025 Rs.	Previous Year As at 31st March 2024 Rs.
223		Net Block	-	-
<b>AH6</b>		<b>Leasehold Land: RC &amp; Chapters (Not Capitalised in H.Q. Books)</b>		
224		Gross Block		
225		Less: Accumulated Depreciation		
226		Net Block	-	-
<b>AH7</b>		<b>Freehold Land: RC &amp; Chapters (Not Capitalised in H.Q. Books)</b>		
227		Gross Block		
228		Less: Accumulated Depreciation		
229		Net Block	-	-
<b>AH8</b>		<b>Building: RC &amp; Chapters (Not Capitalised in H.Q. Books)</b>		
230		Gross Block		
231		Less: Accumulated Depreciation		
232		Net Block	-	-
<b>AH9</b>		<b>Furniture &amp; Fittings:</b>		
233		Gross Block	2,791,537	2,791,537
234		Less: Accumulated Depreciation	2,069,682	1,989,476
235		<b>Net Block</b>	721,855	802,061
<b>AH10</b>		<b>Library Books:</b>		
236		Gross Block	1,157,719	1,157,719
237		Less: Accumulated Depreciation	1,157,719	1,157,719
238		<b>Net Block</b>	-	-
<b>AH11</b>		<b>Office Equipments:</b>		
239		Gross Block	3,949,495	3,830,223

A/C Code		Particulars	Current Year As at 31st March 2025 Rs.	Previous Year As at 31st March 2024 Rs.
240		Less: Accumulated Depreciation	3,302,828	3,191,560
241		<b>Net Block</b>	<b>646,667</b>	<b>638,663</b>
<b>AH12</b>		<b>Generators:</b>		
242		Gross Block		
243		Less: Accumulated Depreciation		
244		<b>Net Block</b>	-	-
<b>AH13</b>		<b>Lift:</b>		
245		Gross Block		
246		Less: Accumulated Depreciation		
247		<b>Net Block</b>	-	-
<b>AH14</b>		<b>Motor Car:</b>		
248		Gross Block		
249		Less: Accumulated Depreciation		
250		<b>Net Block</b>	-	-
<b>AH15</b>		<b>Computer Software</b>		
251		Gross Block	126,450	126,450
252		Less: Accumulated Depreciation	125,128	124,246
253		<b>Net Block</b>	<b>1,322</b>	<b>2,204</b>
<b>AH16</b>		<b>Computers</b>		
254		Gross Block	2,842,670	2,791,095
255		Less: Accumulated Depreciation	2,745,531	2,680,773
256		<b>Net Block</b>	<b>97,138</b>	<b>110,322</b>
<b>AH17</b>		<b>Total Fixed Assets</b>		
		Gross Block	10,867,870	10,697,023
		Less: Accumulated Depreciation	9,400,888	9,143,773
<b>XXXXII</b>		<b>Net Block</b>	<b>1,466,982</b>	<b>1,553,250</b>

A/C Code		Particulars	Current Year As at 31st March 2025 Rs.	Previous Year As at 31st March 2024 Rs.
<b>AI</b>		<b>Capital-in-Progress</b>		
<b>XXXXIII</b>		<b>Total</b>	-	-
<b>AJ</b>		<b>Investment :</b>		
257		Shares held with Co-operative Socieity (by H.Q.for WIRC Office)		
258		Others ( Specify details )	-	
<b>XXXXIV</b>		<b>TOTAL</b>	-	-
<b>AK</b>		<b>Current Assets:</b>		
259		Publication Stock (at Cost)		
260		Paper Stock (at Cost)		
261		Study Material (at Cost)	57,803	33,883
262		Prospectus Stock (at Cost)	29,750	51,625
263		Stock of other Materials	-	-
264		Other Receivables (GST input Credit + Sponsorship + PPOP)	3,948,954	2,154,610
<b>AL</b>		<b>CURRENT ACCOUNT ( HQ Vs RC'S and Chapters )</b>		
265		- Share of Postal & Oral Coaching Fees receivable from H.Q		
266		- Share of GD-BC & MT Fees receivable from H.Q		
267		- Share of Computer Training Fees receivale from H.Q		
268		- Reimbursement of Expenditure		
269		- Any other amount receivable from H.Q. (furnish details)	1,371,853	803,815
<b>AL1</b>		<b>- Unadjusted/Unreconciled Balance(Net)</b>		
<b>AM</b>		<b>CURRENT ACCOUNT ( RC Vs Chapters ) (Attach Annexure giving details)</b>		
270		-WIRC		

A/C Code		Particulars	Current Year As at 31st March 2025 Rs.	Previous Year As at 31st March 2024 Rs.
271		-SIRC		
272		-NIRC		
273		-EIRC		
274		- Chapters OF WIRC		
275		- Chapters OF SIRC		
276		- Chapters OF NIRC	215,937	215,937
277		- Chapters OF EIRC		
AM1		- Unadjusted/Unreconciled Balance(Net)		
AN		SUNDRY DEBTORS (OTHER THAN INTER UNIT TRANSACTION )		
278		- H.Q.		
279		-WIRC		
280		-SIRC		
281		NIRC	-	
282		-EIRC		
283		OTHERS	-	
AO		Cash and Bank Balances :		
284		Cash - in - hand ( Incl. Imprest )	8,103	4,086
AP		Balances with Scheduled Banks :		
285		On Current Account	0	0
286		On Savings Account	5,006,911	3,350,165
AQ		Fixed Deposits :		
287		Institute's Fund - FD with Nationalised Bank ( H.Q)		
288		RCs and Chapters Fund - FD with Bank	47,525,657	44,663,447
289		Accrued Interest on FDRs (RC & Chapter)	-	-
290		Gratuity etc. Deposit with LIC Trust	-	-
291		Misc. Prize & Other Fund	5,000	5,000
292		Employees' Benevolent Fund		



A/C Code		Particulars	Current Year As at 31st March 2025 Rs.	Previous Year As at 31st March 2024 Rs.
293		Accrued Interest on Prize fund		
		<b>Accrued Interest Receivable on Building Loan (Chapter/RC)</b>		
294		- Regional Councils		
295		- Chapters		
<b>XXXXV</b>		<b>Total Current Assets</b>	<b>58,169,967</b>	<b>51,282,568</b>
<b>AR</b>		<b>Loans &amp; Advances:</b>		
		<b>Advance for Building Construction (given by H.Q.)</b>		
296		- Regional Councils		
297		- Chapters		
		<b>Advance for Building Construction ( given by RC'S &amp; Chapters)</b>		
298		- Regional Councils		
299		- Chapters		
300		Other Loan to Regional Councils/Chapters - by H.Q.		
301		Other Loan to Chapters -by RC/Chapter	3,487,553	3,487,553
302		Building Loan to Employees		
303		Vehicle Purchase Advance to Employees		
304		Other Advances	15,488	15,488
305		Festival Advance to Employees		
306		Advance Membership Subscription to		
		Foreign Bodies - CAPA,SAFA & IFAC		
307		Prepaid Expenses		
308		TDS receivable	-	-
302A		GST		
309		Security Deposits (Unconfirmed and Doubtful)	152,690	205,182
<b>XXXXVI</b>		<b>Total Loans &amp; Advances</b>	<b>3,655,731</b>	<b>3,708,223</b>
<b>AS</b>		<b>Less : Current Liabilities &amp; Provisions</b>		

A/C Code		Particulars	Current Year As at 31st March 2025 Rs.	Previous Year As at 31st March 2024 Rs.
		<b>Advance for Building Construction by Chapter/RCS ( from H.Q.)</b>		
310		- Regional Councils		
311		- Chapters		
		<b>Advance/Loan for Building Construction received by Chapter (from RC'S &amp; Chapter)</b>		
312		- Regional Councils		
313		- Chapters		
314		Silver Jubilee Capital Grant (Advance)		
		<b>Accrued Interest Payable on Building Loan</b>		
315		- Regional Councils		
316		- Chapters		
317		Library Deposit		
		<b>Sundry Creditors (Other than Current A/c )</b>		
318		- HQ		
319		-WIRC		
320		-SIRC		
321		-NIRC		
322		-EIRC		
323		- Chapters		
324		Other Liabilities	-	
325		Current Liabilities	5,445,286	454,425
326		Fees received in advance		
326A		Earnest Money Deposit		
327		Library Caution Money		
		<b>Share of Oral Coaching Fees payable to H.Q</b>		
328		- WIRC		
329		-SIRC		
330		-NIRC		
331		-EIRC		

A/C Code		Particulars	Current Year As at 31st March 2025 Rs.	Previous Year As at 31st March 2024 Rs.
332		- Chapters		
		<b>Share of GD-BC &amp; MT Fees payable to H.Q</b>		
333		- WIRC		
334		-SIRC		
335		-NIRC		
336		-EIRC		
337		- Chapters		
		<b>Share of Computer Training Fees payable to H.Q</b>		
338		- WIRC		
339		-SIRC		
340		-NIRC		
341		-EIRC		
342		- Chapters		
		<b>Membership Fees Collected but not remitted to H.Q.</b>		
343		- Associate Membership fees		
344		- Grad. fees		
		<b>Amount Payable to H.Q (Liability)</b>		
345		- Prospectus	1,028,209	1,027,129
346		- Suggested Answer		
347		- Examination Form		
348		- Reimbursement of Expenditure	4,620,929	3,972,550
349		IAP Advance received	855	855
350		TDS Payable	275,532	57,738
351		Provisions	457,239	379,635
XXXXVII		<b>Total Current Liabilities &amp; Provisions</b>	11,828,050	5,892,332
XXXXVIII		<b>NET CURRENT ASSETS</b>	<b>49,997,649</b>	<b>49,098,460</b>
XXXXIX		<b>Miscellaneous Expenditure</b>		

A/C Code		Particulars	Current Year As at 31st March 2025 Rs.	Previous Year As at 31st March 2024 Rs.
		(to the extent not written off)		
XXXXXX		TOTAL	51,464,631	50,651,709
		THE TOTAL OF- TO TALLY THE BALANCE SHEET	(0)	(0)
<b>A. ACCOUNTING POLICIES &amp; B. NOTES TO ACCOUNTS FORM PART OF THE ANNUAL ACCOUNTS (A+B)</b>				

For & on behalf of Northern India Regional Council of The Institute of Cost Accountants of India

As per our report attached  
For BHATIA & BHATIA  
Chartered Accountants  
ICAI Firm Registration Number: 003202N

CMA Santosh Pant  
Chairman

CMA S.N. Mittal  
Vice Chairman

R.BHATIA (FCA)  
Partner  
Membership No. - 017572

CMA Rakesh Yadav  
Secretary

CMA Jeewan Chandra  
Treasurer

Place : New Delhi  
Date : 03-07-2025  
UDIN : 25017572BMKN5G1336



# The Institute of Cost Accountants of India

## Northern India Regional Council

### Income & Expenditure Account for the year ended 31st March, 2025

A/C Code	Particulars	Current Year For the Year Ended 31st March 2025 Rs.	Previous Year For the Year Ended 31st March 2024 Rs.
<b>INCOME :</b>			
<b>A</b>	<b>Membership Subscription &amp; Other Fees</b>		
01	Annual Membership Fees		
02	Members' Certificate of Practice Fee		
03	Grad CWA Fees		
04	Members' Complaint Fee		
05	Certified Facilitation Centre Fee		
06	Nomination Fee		
07	Membership Fees - Chapter/RC		
<b>I</b>	<b>Total</b>	-	-
<b>B</b>	<b>Tuition &amp; Other Fees</b>		
08	Student Registration Fee		
	<b>Tuition Fees</b>		
09	- Postal Coaching fees	8,324,850	6,794,100
10	- Oral Coaching fees (RC / Chap share)	3,369,750	4,366,800
11	Service Fees for Oral Coaching		
12	- GD / BC Training fees (Share of RC/ Chap.)		
13	- GD / BC Training fees (Share of HQ. received from RC/Chapter)		
14	- Modular Training fees (Share of RC / Chap)		
15	- Modular Training fees (Share of HQ. received from RC/Chapter)		
16	- Computer Training fees (Share of RC / Chap)		
17	- Computer Training fees (Share of HQ. received from RC/Chapter)		
18	Recognition Fee		
19	Annual Recurring Fees		
20	Revalidation of Coaching Completion Certificates Fees		

A/C Code	Particulars	Current Year For the Year Ended 31st March 2025 Rs.	Previous Year For the Year Ended 31st March 2024 Rs.
21	Sale of Postal Coaching, Revalidation & Denovo Forms		
22	Sale of Postal Coaching, Revalidation & Denovo Forms		
22A	CAT Course Fees ( Share of RC/Chapter )	-	-
<b>II</b>	<b>Total</b>	<b>11,694,600</b>	<b>11,160,900</b>
<b>C</b>	<b>Examination &amp; Other Fees</b>		
23	Examination Fees		
24	Verification of Answers Paper Fees		
25	Sale of Suggested Answer including Scanner		
26	Sale of Exam. Forms		
27	Sale of Exam. Forms ( Share of RC/ Chap. )		
28	Examination fees for Oral Coaching conducted by RC/Chapters		
29	Examination form processing fees - to the extent claim made to H.Q.		
	(Applicable for RCs and Chapters )		
<b>III</b>	<b>Total</b>	<b>-</b>	<b>-</b>
<b>D</b>	<b>CPD Programme and other Event Receipts</b>		
30	CPD organised by Head Quarters		
31	Regional & Other Convention (RRC-2025, VB-CHANGING LANDSCAPE)	5,415,300	-
32	Regional & Other Convention (RRC-2024, VB-GREEN ENERGY)	4,180,830	-
33	CPD organised by RC's/Chapters	619,465	234,000
<b>IV</b>	<b>Total</b>	<b>10,215,595</b>	<b>234,000</b>
<b>E</b>	<b>Journal Fee (Incl. Advt.)</b>		
34	Journal Advertisement - Head Quarters		
35	Journal Subscription - Head Quarters		
36	Newsletter Advertisement - RC/Chapter		
37	Newsletter Subscription - RC/Chapter		
<b>V</b>	<b>Total</b>	<b>-</b>	<b>-</b>
<b>F</b>	<b>Sale of Publications</b>		
38	Sale of Prospectus ( Actual Amt. received by H.Q.)		

A/C Code	Particulars	Current Year For the Year Ended 31st March 2025 Rs.	Previous Year For the Year Ended 31st March 2024 Rs.
39	Sale of Prospectus ( Actual Amt. received by RC/Chapter)	31,250	47,250
40	Sale of Examination Form ( Actual Amt. received by H.Q.)		
41	Sale of Examination Form ( Actual Amt. received by RC/Chapter)		
42	Sale of Suggested Answer ( Actual Amt. received by HQ)		
43	Sale of Suggested Answer ( Actual Amt. received by RC/Chapter)		
44	Sale of Study Notes ( Actual Amt. received by H.Q. )		
45	Sale of Study Notes ( Actual Amt. received by RC/Chapter)		
46	Sale of PD & Research Publication ( Actual Amt. received)		
47	Sale of Other Publication ( Actual Amt. received)	182,500	170,700
<b>VI</b>	<b>Total</b>	<b>213,750</b>	<b>217,950</b>
<b>G</b>	<b>Project Receipts - RC's/Chapters</b>		
<b>VII</b>	<b>Total</b>	-	-
<b>H</b>	<b>Interest Income</b>		
48	Interest on Fixed Deposit	3,150,530	2,483,830
49	Interest on Saving Bank A/c	11,506	56,234
50	Interest on Building loan		
51	Interest on Caution Money Deposit - Oral Coaching Centre		
<b>VIII</b>	<b>Total</b>	<b>3,162,036</b>	<b>2,540,064</b>
<b>I</b>	<b>Reimbursement Received from H.Q</b>		
52	Share of Postal & Oral Coaching Fees /Revenue Grant		-
53	Travelling Expenses/ T A Grant (Region Council Only)		
54	Repair & Maintenance Grant (incl. Rates & Taxes Grant)		
54A	Student Facility Service (Regional Council Only)	1,647,000	1,638,000
55	Electricity Grant (NIRCONly)		
56	Furniture Grant (Region Council Only)		
57	Library Grant (Region Council Only)		
58	Running Expenses Grant (Region Council Only)		
59	Annual Grant to Chapter (chapters only)		

A/C Code	Particulars	Current Year For the Year Ended 31st March 2025 Rs.	Previous Year For the Year Ended 31st March 2024 Rs.
60	Advertisement Grant		
60A	Member Support Service Grant (Chapters only)		
60B	Grant for attending NCC, RC & Chapters Meet and National Practitioners Convention (Chapters only)		
60C	Golden/Silver Jubilee Grant (Chapters only)		
61	Commission on sale of Prospectus & Publications (ONLY FOR EIRC)		
62	Regional Councils' Grant to Chapter		
<b>IX</b>	<b>Total</b>	<b>1,647,000</b>	<b>1,638,000</b>
<b>J</b>	<b>Other Income</b>		
63	Sundry/MISC Income	198,636	2,108
64	Guest Room Service Charges		
65	Rent Received		
66	Library Subscription		
67	Sale of Scrap		
68	Sundry Creditors Written Off		
69	Interest on Employees Building Loan		
70	Donation Received (u/s 80G)		
<b>X</b>	<b>Total</b>	<b>198,636</b>	<b>2,108</b>
<b>K</b>	<b>Any Other Income</b>		
<b>L</b>	<b>TOTAL INCOME (A) (I to X )</b>	<b>27,131,617</b>	<b>15,793,022</b>
	<b>EXPENDITURE :</b>		
<b>M</b>	<b>Establishment</b>		
71	Salaries & Allowances	5,329,915	5,169,822
72	Employer's Cont. to Employees' Gratuity Fund	91,968	177,808
73	Employer's Cont. to Employees' Provident Fund	422,552	411,426
74	Employer's Cont. to Employees' Pension Fund	75,000	79,693

A/C Code	Particulars	Current Year For the Year Ended 31st March 2025 Rs.	Previous Year For the Year Ended 31st March 2024 Rs.
75	Employer's Cont. to Employees' Leave Encashment Fund	562,500	-
76	Contribution to Leave Encashment (paid to LIC/Others) / Gratuity Expenses	-	-
77	Medical Expenses	1,313,939	127,149
78	Leave Travel Allowance to Employees		
79	VRS Compensation W/o		
80	Employer's Contribution to Employees E.D.L.I., RPFC & Admin. Charges		
81	Training & Development (H.R.D.)	1,116,885	584,733
<b>XI</b>	<b>Total</b>	<b>8,912,759</b>	<b>6,550,631</b>
<b>N</b>	<b>Office Expenses</b>		
82	Travelling & Conveyance	307,105	190,553
83	Printing & Stationery ( incl. Xerox Charges & Computer Stationery)	103,897	117,748
84	Postage Charges	21,469	22,551
85	Courier Charges	500	-
86	Telephone , Telegram & Website Expenses	46,250	56,310
87	Fax Charges	-	
88	Electricity Charges	236,468	223,168
89	Generator Expenses		
90	Rent Paid	260,000	-
91	Rates & Taxes		
92	Insurance		
93	Repair & Maintenance	21,666	22,066
94	Staff conveyance	-	-
95	Car Hire Charges		
96	Interest on Caution Money Deposit		
97	Cost of study material & prospectus	167,875	171,379
98	Internal Audit Fee	88,500	-
99	Legal Charges	25,050	-
100	Bank Charges	581	13,474
101	Computer Expenses incl. Hire Charges	15,930	12,744



A/C Code	Particulars	Current Year For the Year Ended 31st March 2025 Rs.	Previous Year For the Year Ended 31st March 2024 Rs.
102	Public Relation Expenses		
103	Watch & Ward Expenses		
104	Books & Periodicals	-	-
105	Delegate Fee		
106	Gazette Notification		
107	Staff Welfare	42,531	35,116
108	Administrative Charges	351,379	256,834
108A	Advertisement Expenses	-	9,863
109	Sundry Expenses	275,469	98,936
110	Interest on Building Loan ( RC / Chap only )		
111	Bad Debt W/o		
112	TDS Demand Paid	86,000	
113	Donation Refunded (U/S 80G)		
113A	GST Input balance written off	-	-
113B	Festival Celebrations	158,928	
<b>XII</b>	<b>Total</b>	<b>2,209,599</b>	<b>1,230,742</b>
<b>O</b>	<b>Examination Expenses</b>		
114	-Examination Expenses including question paper printing		
115	- Examiners' Remuneration		
116	- Examination Center Expenses		
117	- Cost of Suggested Answer consumed		
118	- Cost of Examination Form consumed		
119	- Examination Expenses for oral coaching Students		
120	- Examination form processing fees Payable to RC/Chapter		
121	- Prize & Prize Distribution Expenses		
<b>XIII</b>	<b>Total</b>	<b>-</b>	<b>-</b>
<b>P</b>	<b>Journal Expenses</b>		
122	Journal Expenses		
123	Journal Article Writers' Remuneration		

A/C Code	Particulars	Current Year For the Year Ended 31st March 2025 Rs.	Previous Year For the Year Ended 31st March 2024 Rs.
124	Newsletter Expenses for RC & Chapter		
<b>XIV</b>	<b>Total</b>	-	-
<b>Q</b>	<b>CPD Programme and other Event Expenses</b>		
125	CPD Expenses - Head Quarters		
126	Project Expenses - Head Quarters		
127	National Award including Best Chapter Award		
128	Regional Cost / National Convention Expenses	1,471,708	996,236
129	CPD Expenses - RC's/Chapters	105,614	197,188
<b>XV</b>	<b>Total</b>	<b>1,577,322</b>	<b>1,193,424</b>
<b>R</b>	<b>Coaching Expenses</b>		
130	Honorarium to Faculty etc. - Oral Coaching by RCs & Chapters	400,314	796,507
131	Honorarium to Faculty etc. - Postal by Rcs & Chapter		
132	Personality Development Expenses		
133	GD/BC & Modular Training Expenses - RCs/Chapters		
134	Computer Training Expenses - Rc/Chapters	-	-
134A	CAT Course Expenses	-	-
<b>XVI</b>	<b>Total</b>	<b>400,314</b>	<b>796,507</b>
<b>S</b>	<b>Reimbursemet paid by H.Q.</b>		
135	Travellig Expenses / T.A. Grants		
136	Running Expenses Grant		
137	Share of Postal & Oral Coaching Fees / Revenue Grants		
138	Repair & Maintenance Grant		
138A	Student Facility Service		
139	Electricity Grant		
140	Annual Grant to Chapter ( Recurring Fees )		
141	Advertisement Grant		
142	Furniture Grant		
143	Library Grant		
144	Commission on sale of Propectus & Publications		

A/C Code	Particulars	Current Year For the Year Ended 31st March 2025 Rs.	Previous Year For the Year Ended 31st March 2024 Rs.
144A	Member Support Service Grant (Chapters only)		
144B	Grant for attending NCC, RC & Chapters Meet and National Practitioners Convention (Chapters only)		
144C	Golden/Silver Jubilee Grant (Chapters only)		
145	Inter Chapter Grant		
146	Initial Grant to Chapter ( Recognition Grant )		
147	Interest on Building Loan paid to HQ. - Rcs & Chapters		
<b>XVII</b>	<b>Total</b>	-	-
<b>T</b>	<b>Membership Subscription To Foreign Bodies</b>		
148	- Cont. to IFAC, CAPA, SAFA		
<b>XVIII</b>	<b>Total</b>	-	-
<b>U</b>	<b>international Conference &amp; Meeting</b>		
<b>XIX</b>	<b>Total</b>	-	-
<b>V</b>	<b>Statutory Audit Fee</b>	147,500	152,000
<b>XX</b>	<b>Total</b>	<b>147,500</b>	<b>152,000</b>
<b>W</b>	<b>Council &amp; Comm.Meeting Exp.</b>		
149	- Central Council Meeting		
150	- Executive Committee Meeting		
151	- Examination Committee Meeting		
152	- Finance Committee Meeting		
153	- Other Committee Meeting		
154	- TA & DA for the Council Members	1,120,665	682,239
155	- Annual General Meeting of RCs/Chapters	173,809	164,025
<b>XXI</b>	<b>Total</b>	<b>1,294,474</b>	<b>846,264</b>
<b>X</b>	<b>Election Expenses</b>		
<b>XXII</b>	<b>Total</b>	-	-
<b>Y</b>	<b>Project Expenses - RC / Chapters</b>	9,894,632	

A/C Code	Particulars	Current Year For the Year Ended 31st March 2025 Rs.	Previous Year For the Year Ended 31st March 2024 Rs.
XXIII	<b>Total</b>	<b>9,894,632</b>	<b>-</b>
<b>Z</b>	<b>Professional Development Expenses</b>	<b>1,773,124</b>	<b>1,708,953</b>
XXIV	<b>Total</b>	<b>1,773,124</b>	<b>1,708,953</b>
<b>ZA</b>	<b>Stock Consumed</b>		
155 A	- Study Material	-	-
156	- Prospectus	1,500	13,000
157	-PD Publication		
158	- Research Publication		
159	- Act & Regulation/Stock of Other material		
160	Non moving stock written off	-	
160A	Unrealised Profit on Closing Stock of Prospectus		
XXV	<b>Total</b>	<b>1,500</b>	<b>13,000</b>
<b>ZB</b>	<b>Amortisation</b>		
161	Leasehold Land		
162	Software	-	
XXVI	<b>Total</b>	<b>-</b>	<b>-</b>
<b>ZC</b>	<b>Depreciation :</b>		
163	Building		
164	Furniture & Fittings	80,206	89,118
165	Library Books		
166	Office Equipments	75,057	87,085
167	Generators	36,210	24,443
168	Lift		
169	Motor car		
170	Computer	65,640	53,351
XXVII	<b>Total</b>	<b>257,114</b>	<b>253,998</b>
XXVIII	<b>TOTAL EXPENDITURE ( B ) ( XI TO XXVII )</b>	<b>26,468,338</b>	<b>12,745,519</b>

A/C Code	Particulars	Current Year For the Year Ended 31st March 2025 Rs.	Previous Year For the Year Ended 31st March 2024 Rs.
XXIX	Surplus for the year c/d ( A - B )	663,279	3,047,503
XXX	Balance ( i.e figure in Row No. XXIX )	663,279	3,047,503
XXXI	Add : Prior Period Income	-	1,167,752
XXXII	Total	663,279	4,215,255
XXXIII	Less : Prior Period Expenses	-	3,304,594
XXXIV	Total	663,279	910,661
XXXV	Net Surplus transferred to General Fund	663,279	910,661
<b>A. ACCOUNTING POLICIES &amp; B. NOTES TO ACCOUNTS FORM PART OF THE ANNUAL ACCOUNTS (A+B)</b>			

**For & on behalf of Northern India Regional Council of The Institute of Cost Accountants of India**

As per our report attached

For BHATIA & BHATIA  
Chartered Accountants  
ICAI Firm Registration Number: 003202N

CMA Santosh Pant  
Chairman

CMA S.N. Mittal  
Vice Chairman

R.BHATIA (FCA)  
Partner  
Membership No. - 017572

CMA Rakesh Yadav  
Secretary

CMA Jeewan Chandra  
Treasurer

Place : New Delhi  
Date : 03-07-2025  
UDIN : 25017572BMKN5G1336



# The Institute of Cost Accountants of India

## Northern India Regional Council

### FIXED ASSETS FORMING PART OF BALANCE SHEET AS ON 31.03.2025

S. NO	ASSETS DESCRIPTION	RATE	OP. COST	ADJUST MENT	ADDITION UPTO 30.09.2024	ADDITION POST 30.09.2024	SALE	IMPAIR MENT	TOTAL COST	OP. DEPRECIATIO N	ADJUST MENT	DEPRE CIATION	TOTAL DEPRECIATIO N	WDV AS ON 31.03.2025	WDV AS ON 31.03.2024
1	Furniture & Fixture	10	2,791,536.59	-	-	-	-	-	2,791,536.59	1,989,475.60	-	80,206.10	2,069,681.70	721,854.89	802,060.99
2	Electrical Fittings	15	399,511.80	-	86,972.00	18,500.00	-	-	504,983.80	254,332.27	-	36,210.23	290,542.50	214,441.30	145,179.53
3	Office Equipment	15	1,548,120.41	-	-	13,800.00	-	-	1,561,920.41	1,357,970.99	-	29,557.41	1,387,528.40	174,392.01	190,149.42
4	Water Cooler	15	527,815.00	-	-	-	-	-	527,815.00	460,136.81	-	10,151.73	470,288.54	57,526.46	67,678.19
5	Air Cooler & Fans	15	104,671.00	-	-	-	-	-	104,671.00	95,411.03	-	1,389.00	96,800.03	7,870.97	9,259.97
6	Library Books	100	1,157,719.00	-	-	-	-	-	1,157,719.00	1,157,719.00	-	-	1,157,719.00	-	-
7	Computer Equipment	40	2,791,094.74	-	51,575.00	-	-	-	2,842,669.74	2,680,772.52	-	64,758.89	2,745,531.41	97,138.33	110,322.22
8	Air Conditioner	15	709,496.25	-	-	-	-	-	709,496.25	531,226.95	-	26,740.40	557,967.34	151,528.91	178,269.30
9	Seminar Devices	15	522,349.02	-	-	-	-	-	522,349.02	474,714.71	-	7,145.15	481,859.86	40,489.16	47,634.31
10	Fire Extinguisher	15	18,259.25	-	-	-	-	-	18,259.25	17,767.19	-	73.81	17,840.99	418.26	492.07
11	Computer Software	40	126,450.00	-	-	-	-	-	126,450.00	124,246.36	-	881.46	125,127.82	1,322.18	2,203.64
12	Lease Hold Land	10	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL			10,697,023.06	0.00	138,547.00	32,300.00	0.00	0.00	10,867,870.06	9,143,773.43	0.00	257,114.16	9,400,887.59	1,466,982.47	1,553,249.63

## **SIGNIFICANT ACCOUNTING POLICIES AND NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AND INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2025**

### **A. SIGNIFICANT ACCOUNTING POLICIES:**

#### **1. The basis for Preparation of Financial Statement**

The Financial Statements are prepared under the Historical Cost Convention, the applicable accounting standards issued by the Cost & Works Accountants Act 1959 as amended by the Cost and Works Accountants (Amendment) Act 2006 and are on accrual basis unless otherwise stated.

#### **2. Revenue Recognition**

The Institute recognizes significant income on the following basis:

##### **(a) Membership Subscription**

Membership Subscription is recognized in respect of the concerned year.

##### **(b) Tuition and other fees**

Revenue in respect of postal and oral tuition fees is recognized as and when a student is enrolled.

##### **(c) Sale of Publications**

Income from sale of publications is recognized when such publications are despatched to users for a price.

##### **(d) Examination fees**

Examination fees are recognized for those examination terms(s) which are relevant for the concerned financial year.

##### **(e) Others**

Others revenue from program he is recognised as in one such a activity is undertaken.

##### **(f) Interest**

Interest for the year due on deposits with banks is recognized on an accrual basis taken into account the amount and outstanding and the applicable rate income from the investments are recognised as and when the right to receive the payment is established.

#### **3. Expenditure**

The expenditure is recognised on an approval basis except for examination for reimbursement, which is accounted on cash basis except in the following cases:

- (i) The Annual grants to the Chapters are recognized as and when disbursed.

#### 4. Property, Plant and Equipment

Fixed Assets are stated at the cost of acquisition and construction less accumulated depreciation. The management is in the process of preparing the Fixed Assets Register. Physical verification of Fixed Assets has been conducted during the FY 2023-24 and shall be again conducted in the next accounting year.

#### 5. Depreciation

- Depreciation on fixed assets is provided on written down value method as per the Income-tax Act, 1961.
- The premium paid for the acquisition of the lease hold land is amortised over the period of the leaves the ground rent if any is recognised as expense and the year for which such charges are due or payable
- Any item valuing rupees 5000 or less should be depreciated at the rate 100% in the current financial year.
- In the case of the disposal or scraping of assets no depreciation is charged in the year of such disposal or scrapping.
- Present Rate of Depreciation on W.D.V. Method

1.	Building -	10%p.a.
2.	Furniture & Fixture -	10%p.a.
3.	Library Books -	40%p.a.*
4.	Office Equipment -	15%p.a.
5.	Generator -	15%p.a.
6.	Motor Car -	15%p.a.
7.	Lift -	15%p.a.
8.	Computer, Printer, UPS etc -	40%p.a.
9.	Computer Software -	40%p.a.

**\* Library Books are depreciated at 100% in the year of purchase.**

#### 6. Investments

Long term investments are stated at cost. However, when there is a decline other than temporary, in the value of the long-term investments, the carrying amount is reduced to recognise the decline.

#### 7. Inventories

The stock of publications and other items valued at cost except those which are donated obtained as aid. If the stock is worthy for sale or free distribution which are written off. All other stock is maintained at H.O.

## **8. Impairment of Assets**

The value of fixed assets is reviewed at each balance sheet date and is written down to the recoverable amount if it is less than the carrying amount.

## **9. Prior Period Income and Expenditure**

Prior period items which arise in the current period as a result of errors or omission in the preparation of financial statement in one or more prior periods are separately disclosed in the Income and Expenditure Account.

- 10.** The ICMAI is registered under section 12A of the IT Act, 1961 and is entitled to exemptions under section 10(23A) read with section 11 of the IT Act, 1961 in view of this provisions for taxation has been made in the accounts. No provision for deferred tax liability assets is considered for the year.

## **11. Employee Benefits**

The short-term employee benefit is recognised as an expense when claimed during the period. An unclaimed amount is not provided.

Post-employment benefits such as P.F, Gratuity and Leave Encashment, etc. are provided as applicable to the Head Quarter, Respective Regional councils and Chapters.

## **B. NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31-03-2025**

- 1) a) The Northern India Regional Council of the Institute of Cost Accountant of India has obtained the Confirmations of Current Account balances of more than 50% of the Chapter & other receivables. There are some differences pointed out in the confirmation and the NIRC is in the process of the reconciliation of the same and the differences being very old shall be adjusted/ accounted for in the Current year if not able to reconcile. Details of Chapter Current Account Balances is on 31st March 2025 are mentioned below.

Details Of Chapter Current Account Balance as on 31st March 2025							
S.No.	Chapter Name	Opening Balance (Payable) /Receivable	Transaction during the year	Closing Balance (Payable) /Receivable	Receipt of Balance Confirmation	Amount as per balance confirmation received from chapter	Difference
1	Ajmer Bhilwara	23,883.00	-	23,883.00	No	-	23,883.00
2	Chandigarh	26,081.00	-	26,081.00	No	-	26,081.00
3	Dehradun	79,682.00	-	79,682.00	Yes	9,000.00	70,682.00
4	Faridabad	11,250.00	-	11,250.00	No	-	11,250.00
5	Ghaziabad	45,752.00	-	45,752.00	Yes	-	45,752.00
6	Gorakhpur	50,279.00	-	50,279.00	No	-	50,279.00
7	Gurgaon	16,143.00	-	16,143.00	Yes	21,856.00	5,713.00
8	Haridwar & Rishikesh	10,389.00	-	10,389.00	Yes	-	10,389.00
9	Jaipur	-586.00	-	-586.00	Yes	3,772.00	(4,358.00)
10	Jalandhar	-21700.00	-	-21700.00	Yes	-	(21,700.00)
11	Jammu	34,339.00	-	34,339.00	Yes	6,435.00	27,904.00
12	Kota	10,750.00	-	10,750.00	No	-	10,750.00
13	Lucknow	-176159.00	-	-176159.00	Yes	(2,87,436.00)	1,11,277.00
14	Noida	96,834.00	-	96,834.00	No	-	96,834.00
15	Patiala	9,000.00	-	9,000.00	Yes	-	9,000.00
16	Kanpur	-	-	-	Yes	27,962.00	(27,962.00)
17	Udaipur	-	-	-	Yes	(12,280.00)	12,280.00
18	Bhiwani	-	-	-	Yes	2,957.00	(2,957.00)
	<b>Total</b>	<b>2,15,937</b>	<b>2,15,937</b>			<b>(2,27,734)</b>	<b>4,55,097</b>



**b) Other Loan to Chapter of NIRC (Advance for Building to Chapter by Regional Council)**

S.N o.	Chapter Name	Opening Balance (Payable) /Receivable	Transaction during the year	Closing Balance (Payable)/ Receivable	Receipt of Balance Confirmation	Amount as per balance confirmation received from chapter	Difference
1	ALLAHBAD CHAPTER	15,00,000	-	15,00,000	Yes	15,00,000	-
2	JODHPUR CHAPTER	6,00,000	-	6,00,000	Yes	6,00,000	-
3	CHANDIGARH CHAPTER	62,553	-	62,553	No		62,553
4	FARIDABAD CHAPTER	2,00,000	-	2,00,000	No	2,00,000	-
5	NOIDA CHAPTER	35,000	-	35,000	No	-	35,000
6	KOTA CHAPTER	3,00,000	-	3,00,000	No	-	3,00,000
7	DEHRADUN CHAPTER	2,50,000	-	2,50,000	No		2,50,000
8	UDAIPUR CHAPTER	40,000	-	40,000	No	-	40,000
9	AJMER BHILWARA CHAPTER	2,00,000	-	2,00,000	Yes	2,00,000	-
10	KANPUR CHAPTER	3,00,000	-	3,00,000	No		3,00,000
	<b>Total</b>	<b>34,87,553</b>		<b>34,87,553</b>		<b>25,00,000</b>	<b>9,87,553</b>

Differences identified for other receivables are under reconciliation by NIRC and will be adjusted in the current year.

2) As per online dues status verified, the NIRC has the outstanding TDS demand of Rs. 60,580/- as mentioned below. These demands are more than 15 years old and not traceable, are being manually dealt with and will be discussed in the next RCM for its conclusion.

S. no.	Year	Total
1	2008-09	43,160
2	2007-08	17,420
	<b>TOTAL</b>	<b>60,580</b>

### 3) Statutory Dues:

- a) The Council has not provided for gratuity liability amounting to ₹52,77,542.35 in the books of accounts, as per the valuation report received from LIC of India, Pension and Group Schemes Department. This liability had also not been paid as of the date of our Audit Report. Furthermore, the valuation was conducted for 5 employees, whereas there are 6 employees in the organization. This is informed to us that it will be taken care by the HO of ICMAI.
- b) EPFO payable outstanding for FY 2023-24 Includes Rs. 1,62,244 payable to EPFO as arrears and penalty u/s 7A vide letter DLCPM/17428/comp-II/3 dated 17 April 2023 which is in the process of reconciliation in the current year.
- c) In the 'Employer Contribution to EDLI Payable' account, the opening balance as per the books of NIRC is ₹6,910. However, as on 09.04.2024, the balance reflected is ₹1,846, resulting in a difference of ₹5,064.
- d) In the 'EDLI Inspection Charges Payable' account, the opening balance as per the books of NIRC is ₹4,107. However, as on 09.04.2024, the balance reflected is ₹725, resulting in a difference of ₹3,382.

4) Student convention fees is booked based on actual receipt in Bank and in Cash.

5) The management is in the process of preparing the Fixed Assets Register. Physical verification of Fixed Assets has been conducted during the FY 2023-24 and shall be again conducted in the next accounting year.

6) The following Balance Confirmations are pending for the year ended 31st March 2025 and the institute is in the process of reconciliation for the same:

- Confirmation of balances under Loans & Advances (Assets) as on 31.03.2025, specifically for Other Advance amounting to ₹15,488.
- Confirmation of the current account balances of the Head Office with the Regional Council and Chapters (Liabilities), as detailed below:
  - a) Current a/c CR-Membership fees (RC)/22410 - 800.00 Cr
  - b) Current a/c CR-Publication, form, prospectus (RC)/22413 - 1021409.00 Cr
  - c) Current a/c CR-RC (reimbursement of expenses)/22409 - 825084.00 Dr
  - d) Current a/c CR-RC (Students fees through IEPS)/22405 - 5446013.00 Cr
  - e) Current a/c CR-RC (Students fees-not through IEPS)/22407 - 6000.00 Cr
- The basis for the amount shown under 'Accrued Income' of ₹30,39,200 under Current Assets as on 31.03.2025.

- Confirmation from the sundry creditors as listed below:
 

a) Asstt. Director of Estates (Cash) (Vigyan Bhawan)	- ₹3,09,960
b) ICAR Convention Centre (Secretary, ICAR)	- ₹13,93,750
c) Little More Ads	- ₹2,73,940
d) OM Sai Caterers	- ₹7,72,872
e) Professional Catering Services Pvt. Ltd.	- ₹12,66,588
f) Venus Conferences & Exhibitions Pvt. Ltd.	- ₹2,16,221

### **For BHATIA & BHATIA**

Chartered Accountant

ICAI Firm Registration no. 003202N

### **R. BHATIA, (FCA)**

Partner

Membership No. 017572

Place of Signature: New Delhi

Date : 03-07-2025

UDIN : 25017572BMKN5G1336

### **Signatories:**

- CMA Santosh Pant – Chairman, NIRC of ICMAI
- CMA S.N Mittal– Vice Chairman, NIRC of ICMAI
- CMA Rakesh Yadav– Secretary, NIRC of ICMAI
- CMA Jeewan Chandra – Treasurer, NIRC of ICMAI































**THE INSTITUTE OF COST ACCOUNTANTS OF INDIA**  
(Statutory body under an act of Parliament)  
**NORTHERN INDIA REGIONAL COUNCIL**