



# WIRC BULLETIN

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## *From the Desk of Chairman*



Dear Professional Colleagues,

This is the time for SWOT analysis for all of us, SWOT analysis that is to evaluate the Strengths, Weaknesses/Limitations, Opportunities, and Threats involved and identifying the internal and external factors that are favorable and unfavorable to achieve the objectives. Understanding the applicability of Cost Audit and Cost Compliance Notifications to the companies and to complete the time bound statutory compliances i.e. within 180 days from the closing of financial year particularly when New Cost Accounting Record Rules and Cost Audit Report Rules are made applicable first time, that too when required to be presented in comparison with previous year figures, is something challenging to do for all of CMA Professionals. Considering the applicability of "Generally Accepted Cost Accounting Principles and Practices" and "Cost Accounting Standards", to develop a mechanism to prepare the "Abridged Cost Statements" itself is a challenging task and needs lot of home work before it is presented to Board of Directors for approval and to file it to MCA, as time bound statutory compliance. Looking to the quantum of opportunities ahead, we need to gear up our training mechanism in order to ensure the availability of professionally trained manpower with knowledge of skills & abilities which are required to fulfill future jobs and to meet out defined quality and quantity standards. The Navi Mumbai and Vadodara Chapters of Cost Accountants held a Seminar on Cost Accounting Records and Cost Audit Report Rules on 11th February, WIRC organized the same on 17th February and Ahmedabad Chapter organized seminar on IFRS in this month.

I would like to congratulate all the managing committee members for their painstaking efforts and appeal all the chapters to continue with the series of similar seminars in the region. Focusing the recent development, that is applicability of Cost Audit on Chapter Headings 84, 85 & 87 vide Cost Audit Notification dated 24th January 2012, WIRC is organizing seminar on 27th March in Mumbai.

I congratulate the successful students who have passed Dec-2011 examination, but we are worried about the performance of the students in the western region. We need to evaluate the education support systems as provided by the Institute and what additional support is required to bridge up the gap between the quality of students appearing in the examinations and what is the competency level, as expected by the Institute. I request the faculty members and students to give their valuable feedback in this regards.

I also congratulate the Central Council to organize first "Convocation Ceremony" at Kolkata on 1st March 2012. Ceremony has been presided over by the President CMA M. Gopalakrishnan and in his convocation address he urged the students to work hard with dedication and ethical values and encouraged them to stay on this path of growth. The primary objective of this ceremony is to appreciate and acknowledge best performing students and to motivate and inspire them to perform better. The event was well organized by H.O. team and well attended by student community and their families, academicians and members of the ICAI.

We all are committed to move ahead to position our profession in the commanding heights and I look forward to your participative contribution in this regards.

Wishing you and your family a very bright, colourful and joyful holi.

With Warm Regards,  
CMA Vijay P. Joshi



CMA D. V. Joshi, Past President, ICAI, inaugurating the Seminar on New Mechanism of Cost Audit and Cost Records held on 17th February 2012 at Hotel Parle International, Mumbai. Also seen (L to R) : CMA A.B. Nawal, Chairman, P. D. Committee-WIRC, CMA Vijay Joshi, Chairman, WIRC and CMA Neeraj Joshi, Treasurer, WIRC.



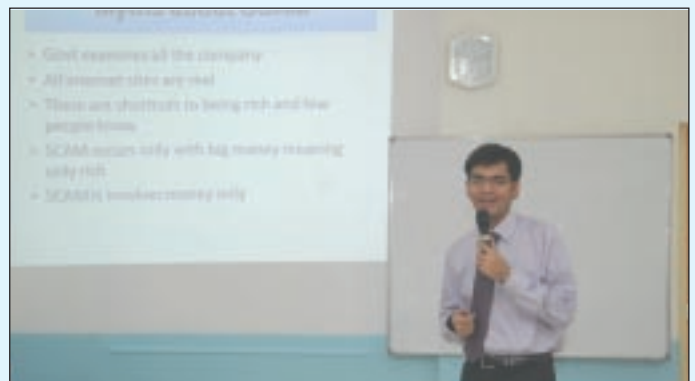
CMA Vijay Joshi, Chairman, WIRC interacting with participants during the Seminar on New Mechanism of Cost Audit and Cost Records held on 17th February 2012 at Hotel Parle International, Mumbai.



View of Participants during the Seminar on New Mechanism of Cost Audit and Cost Records held on 17th February 2012 at Hotel Parle International, Mumbai



CMA Aruna Soman, CCM-ICAI, presenting a bouquet to Hon'ble Union Minister of Corporate Affairs Dr. M. Veerappa Moily during the India Corporate and Investor Meet held on 22-2-2012



Mr. Sageraj Bariya, Managing Partner, EQUITORIALS, Mumbai, interacting with participants during CEP organised on 18th February 2012 at Borivali SMF Centre

*Heartiest Congratulations !!!*



Hearty congratulations to CMA Sharad K. Marathe, M.Com., FCMA, FIV, a practicing Cost Accountant from Dombivli, Mumbai for passing the DIP. IFR (UK) examination held by

Association of Chartered Certified Accountants, London in Dec. 2012.



CMA Neeraj Joshi-Treasurer WIRC of ICAI and CMA Anant Dhavale-Resource Person along with his team, handing over the Project Reports for Applied Research Project for SPMCIL Indian Government Mint Unit to Mr. Sanjai Maheshwari-DGM F&A, SPMCIL. Also seen L to R : Mr. Sanjai Maheshwari, Mr. Ameya Tikale and Ms. Vaishnavi

*Heartiest Congratulations !!!*



CMA Milind Date has successfully passed the Diploma in International Financial Reporting Standards (IFRS) awarded by the ACCA, UK with distinction.

**STUDY CIRCLE LECTURES**

WIRC – ICAI proposes Study Circle lectures for the benefit of students who will be appearing for June 2012 exam at the following centres in Mumbai.

- 1) **WIRC Office** - Rohit Chambers, Mumbai.
- 2) **SMFC Thane** - 1/8 Damani Soc., Damani Estate, Near Hari Nivas Circle, Thane (W).
- 3) **SMFC Borivali** - St.Francis Institute of Management & Research, Mt. Painsur, S. V. P. Road, Borivali (W).

## HALF DAY SEMINAR on Applicability of Cost Audit and Cost Compliance in Engineering Machinery, Tractor and Other Motor Vehicles (Chapter 84, 85 and 87)

**Date : Tuesday, 27th March 2012 Time : 5.00 pm to 8.00 pm**

**Venue : Hotel Capitol, Ghodbunder Road, Majiwada Junction, Thane 400 601.**

**Delegate Fees (10.3% Service Tax extra) :**

**Company Sponsored : Rs. 1,500/- per participant • Practising CMA : Rs. 1,000/- per participant**

***(Two CEP Credit Hours will be provided)***

### About the Seminar

The Government of India is continuously encouraging Indian Industry to be Cost Competitive to face the Global Competition. With this objective rationalised, simplified and corporate friendly legislations are being introduced.

The Ministry of Corporate Affairs has issued Notifications on The Companies (Cost Accounting Records) Rules 2011, The Companies (Cost Audit Report) Rules 2011 which supersede the Cost Accounting Records Rules for 36 industries and Cost Audit Report Rules 2001. MCA has also issued orders consequential to the new notifications.

These new rules and orders have totally transformed the Cost Audit Mechanism. The new Cost Audit Report Rules provide for Cost Accounting Policy, Product Group Details, Product Group wise Abridged Cost Statement, Performance Appraisal Report and so on.

The new Cost Accounting Records Rules provide for maintenance of Cost Accounting Records on the basis of Cost Accounting Standards issued by the ICWAI and the Generally Accepted Cost Accounting Principles. The Compliance Report has been introduced for the First time, which is mandatory in case of almost all companies with turnover exceeding Rs. 20 Crores.

The deliberations at seminar will help in understanding the applicability of cost audit and cost compliance in Industries like Electronics, Electrical, Auto Components etc. A unique kind of seminar exclusively talking about these industries.

### Course Contents

1. The Companies (Cost Accounting Records) Rules 2011.
2. The Companies (Cost Audit Report) Rules 2011.
3. Cost Accounting Standards (CAS) issued by The ICWAI
4. Generally Accepted Cost Accounting Principles (GACAP)
5. MCA Cost Audit Branch Order dated 2nd May, 2011 regarding Mandatory Cost Audit for 8 industries.
6. MCA Cost Audit Branch Order dated 30th June, 2011 regarding Mandatory Cost Audit for 8 more industries.
7. MCA Cost Audit branch General Circular dated 11th April 2011 regarding appointment of Cost Auditor by Companies.
8. MCA Cost Audit Branch Order dated 24th January 2012.
9. Any further developments till the time of this seminar.

<u>Speakers</u>		<u>Programme</u>
CMA Amit Apte	.... <i>CCM-ICAI</i>	4.30 pm to 5.00 pm Registration
CMA Ashok Nawal	.... <i>Past Chairman, WIRC</i>	5.00 pm to 5.10 pm Inauguration
CMA Neeraj Joshi	.... <i>Treasurer, WIRC</i>	5.10 pm to 5.35 pm Session I
CMA Shekhar Joshi	.... <i>Practising Cost Accountant</i>	5.35 pm to 6.05 pm Session II
CMA Rohit Vora	.... <i>Practising Cost Accountant</i>	6.05 pm to 6.30 pm Tea Break
		6.30 pm to 7.00 pm Session III
		7.00 pm to 7.15 pm Session IV
		7.15 pm to 7.30 pm Session V
		7.30 pm to 8.00 pm Panel Discussion

(followed by Dinner)

### For Registration Contact :

WIRC of ICWAI, Rohit Chambers, 4th Floor, Janmabhoomi Marg, Fort, Mumbai 400 001.

Tel. 022 - 2287 3476 / 2204 3406 / 2204 3416 Extn. 31 • Fax: 022 - 2287 0763 • E.mail: seminar@icwai-wirc.org • Website: www.icwai-wirc.org

### Thane Students and Members Facilitation Centre,

Bldg. No. 8, Ground Floor, Damani Hsg. Soc. Ltd., Damani Estate, Naupada, Thane (W) 400 602 • Tel. 022-2545 0763

***Limited Seats. First Come First Serve Basis.***

## Report on Seminar on New Mechanism of Cost Audit & Cost Records

WIRC organised 3rd seminar in series on "New Mechanism of Cost Audit & Cost Records" on Friday 17th February 2012 at Hotel Parle International, Mumbai.

CMA Neeraj Joshi, Treasurer WIRC welcomed the Dignitaries, speakers and participants.

Dignitaries CMAs Dhananjay Joshi, Past President ICAI, Vijay Joshi, Chairman WIRC, Neeraj Joshi, Treasurer WIRC and A.B. Nawal, Chairman P D Committee, WIRC, inaugurated the function by lighting the lamp.

CMA Dhananjay Joshi, Past President ICAI delivered key note address. In his address he has covered the history of the Cost Audit Mechanism and challenges ahead while serving the industry to meet the objective.

CMA Vijay Joshi, Chairman WIRC, has explained the theme of seminar and also addressed in technical sessions.

The speakers for the technical sessions were CMAs A.B. Nawal, Chairman P D Committee, WIRC, Vijay Joshi, Chairman WIRC, Harshad Deshpande, Treasurer, Pune Chapter and Practicing Cost Accountants N.K. Nimkar and Shekhar Joshi.

The speakers explained in detail, the applicability of Cost Accounting Record Rules, applicability of Cost Audit and coverage on Cost Audit report and Cost Compliance Report.

The last session was of Panel discussion where queries of the delegates were replied by expert panel.

CMA Ashish Thatte, Hon. Secretary WIRC proposed vote of thanks.

The seminar was concluded with National Anthem. Large number of participants from industry attended the programme.

## Report on India Corporate and Investor Meet

Ministry of Corporate Affairs, Government of India, continuing the initiative of organizing India Corporate Meet and India Investor Meet, organized this meet in Mumbai with Indian Merchants' Chamber (IMC) as the Conference Partner. The key objective of the Meet is to connect to the corporate India and investors to understand their perspective on variety of current and emerging issues in the wake of India's growth strategy and the initiatives for deepening capital markets. Another objective is to provide information and share experiences on these subjects and identify matters that need to be taken up for further actions at different levels including the Ministry.

The programme was supported by FICCI, CII, PHD Chamber, IRDA, ICSI, ICAI (The Institute of Cost Accountants of India) and ICAI (The Institute of Chartered Accountants of India)

Dr. M. Veerappa Moily, Hon'ble Union Minister for Corporate Affairs inaugurated the seminar by lighting the lamp. Mr. Avinash Srivastava, Joint Secretary, Ministry of Corporate Affairs, Ms. Bhavna Doshi, President and Mr. Niranjan Hiranandani, Vice President, IMC were on the dais. CMA Aruna Soman, CCM - ICAI presented a flower bouquet to Dr. M. Veerappa Moily on

behalf on The Institute of Cost Accountants of India.

On the occasion Dr. M. Veerappa Moily, Hon'ble Union Minister for Corporate Affairs, released two books in Marathi (Guidelines for New and Existing Investor) published by The Institute of Cost Accountants of India.

The programme covered topics such as Investor Grievances, Stewardship role of Institutional Investors, Issues and Challenges faced by Boards and Gender Diversity, Evaluation of Board Performance and Corporate Social Responsibility.

Ms. Deena Mehta, MD, Asit C Mehta Investment Intermediates Ltd, Ms. Sucheta Dalal - Moneylife foundation, Mr. Madhusuden Kela, Reliance Capital Asset Management Ltd, Mr. Mahesh Krishnamurthy - Resources Global Professionals India Pvt Ltd were some of the speakers for the programme..

In valedictory session, CMA Aruna Soman, CCM - ICAI compared the last technical session on Corporate Social Responsibility on behalf of ICAI and presented a summarise report.

The seminar had a gathering of more than 600 participants consisting professional from all the three Institutes and investors.

## CEP Report

**On 11<sup>th</sup> February 2012** WIRC organized a CEP on "Opportunities for Practising Cost Accountants – An overview" at Mulund College of Commerce, Mulund. CMAs Shekhar Joshi & S.C. Mavalankar were the faculties for the programme.

**On 18<sup>th</sup> February 2012** Second CEP was conducted at Borivali Centre on topic "How to spot Fraudulent Financial Statements". Mr. Sageraj Bariya, Managing Partner, EQUITORIALS, Mumbai was the Speaker. CMA Vaibhav Joshi introduced Mr. Bariya. Mr. Sageraj Bariya gave his presentation and made his session interesting and

participative and touch upon the various topics including SCAMS, Stock Markets, Financial Crisis in India etc. Further he also gave few hints to members as to how to use their Financial Analytical Skills while reading Company results to get know about future risks. These points may work out to be "Whistle Blowers' indicating Financial Health of company. His session was well appreciated by members. Around 25-30 members took benefit of this session. CMA Vaibhav Joshi proposed vote of thanks at the end of session.

Large number of members attended the program.

# CHAPTER NEWS

## AHMEDABAD

### Inauguration of Modular Training for Final Students:

The Modular Training Classes of Ahmedabad Chapter of Cost Accountants Jan-2012 Batch students was Inaugurated by Prof. S.S.Shah Vice Chairman of WIRC on 8-2-2012.

### CEP Programme:

On 21-2-2012 at 2 pm Chapter organized CEP Programme on "IFRS-Impact on Profitability". CMA P H Desai Chairman of Ahmedabad Chapter welcomed member participants. Speaker of the Program CMA R N Bhav - Management Consultant expressed the importance of IFRS and impact on profitability in a large view to the members.

In the morning from 11 am to 1.00 pm, CMA R.N. Bhav interacted with final students on IFRS.

## BARODA

The Chapter organized One Day Seminar "Recent Changes in Cost Accounting Records Rules & Cost Audit Report Rules 2011" on 11th February, 2012 at Hotel Express, Vadodara. The seminar was inaugurated by Mrs Geetaben Goradia, President of Federation of Gujarat Industries, & Key Note speaker was Dr H B Patel, CFO GACL Baroda.

CMA Rakesh Singh, Vice President ICAI, CMAS J Joshi, CMA Kailash Sankhalecha & CMA RM Kapadia were the speakers at various Technical sessions. The Seminar was attended by 130 delegates from various Industries around Baroda.

## KOLHAPUR-SANGLI

Kolhapur-Sangli Chapter of Cost Accountants conducted a CEP of four hours in the Chapter premises on Friday the 3rd February, 2012. This programme included the two sessions, one in the morning between 10 am to 1 pm and another in the afternoon between 2 pm to 5 pm.

For the first session, CMA Sudhakar Vhatte, with more than 25 years of experience and a certified SAP, was the faculty. He explained in detail the use of SAP in Management & Cost Accounting, giving simple but suitable examples.

Second session was taken by CMA (Dr) A.G. Anikhindi, Senior Cost Accountant & the Ex-Chairman of the Chapter. He explained the background which led to the new regime of Cost Accounting Record Rules, Compliance Report and the Cost Audit Report.

He detailed the new rules and explained the role of Cost Accountants with their responsibilities. He then went on to the explanation of XBRL for reporting purposes.

CMA V.P.Wadkar, Secretary, welcomed the faculty and introduced them to the audience. CMA B.N.Mule proposed vote of thanks and expressed satisfaction for the response given by the industry.

## KONKAN

Formal Inauguration of Training Centre of The ICAI - Konkan Chapter will be held at Gogate Jogalekar College, Ratnagiri on 25th March 2012 at 9.30 a.m. All are requested to grace the occasion."

## NAVI MUMBAI

Navi Mumbai Chapter organized a seminar on " New Mandatory requirements regarding Cost Accounting Record Rules and Cost Audit at NMSA Hall, Vashi on 11th February 2012. CMA Kewal Handa, Managing Director, Pfizer Ltd, was the Chief Guest of the function who inaugurated the seminar. The function was graced by the President of the Institute of Cost Accountants of India, CMA M.Gopalakrishnan. The other Guests of Honor were the Institute's Central Council Members, CMA Srinivasa Prasad and CMA (Mrs.) Aruna Soman and the Regional Council (WIRC) Member CMA Debasish Mitra.

In his welcome address, CMA G.K.Das, Secretary of the Chapter explained the importance of the theme for the seminar and how knowledge dissemination in the area will help the professionals, students and faculty of finance. CMA Vivek Bhalerao, Chairman of the chapter, recalled the humble and gradual growth of the Chapter since inception.

CMA Kewal Handa in his address spoke on "Building competencies" so very essential for the changing role of Cost & Management Accountants and appreciated the initiatives of the Chapter. In his address, CMA Gopalakrishnan, President of ICAI, spoke on the need for effecting "Cost Competitiveness" across the organization and how the theme of the Seminar becomes very relevant in effective performance management. He detailed on the various initiatives and plans of the Institute at domestic and global levels to strengthen the profession.

The Souvenir with various articles of topical interest was released at the hands of the President of ICAI on this occasion. Technical sessions were anchored by eminent speakers - CMA Kishore Bhatia, CMA M.K. Narayana-swamy, CMA Harsh Bhatia and CMA V.C.Kothari. The sessions were very inter active, interesting and educative. The Seminar was well attended by over 100 people - practitioners, professionals, faculty and students of finance. The whole program was compered by CMA V.Narayanan and vote of thanks given by CMA Pratyush Chattopadhyay.

## PUNE

### A) Seminar on Valuation Provisions under Central Excise & Service Tax.

Pune Chapter of Cost Accountants - Solapur Unit organized a seminar on "Valuation Provisions under Central Excise & Services Tax" on 4th Feb 2012. CMA N. K. Nimkar, Practicing Cost Accountants & Past Chairman of PCCA was Key speakers for this seminar. CMA Sunil Ingle, Chairman of Solapur Unit welcomed the dignitaries

and Participants. CMA Murli Ayengar introduced the Hon. Speaker CMA N. K. Nimkar and Mr. Pramod Vaidya, Director, Mangalwedhekar Institute of Management Solapur. The CEP seminar was inaugurated by Hon. Mr. Pramod Vaidya.

CMA N. K. Nimkar explained the valuation provisions under excise and services tax through power point presentation. Further CMA N. K. Nimkar has explained that excise duty is livable on all excisable goods which are manufacture or produced. He explained the various terms and pointed out that central excise department aims to calculate correct assessable value for correct payment of duty to avoid either short payment or excess payment of duty. He further explained concepts of valuation i.e. 1) Transition Value 2) Assessable Value

CMA N K Nimkar covered provisions of Central Excise Valuation Rules, if the valuation can not be done as per Sect. No.4. Service Tax introduced in 1994 and it was applicable to selected categories of services. This act is administered by excise dept. of CENT. Govt. During this course i. e. 1994 to 2012 the Central Govt. has brought number of services under the said act. In the 2nd Session CMA N K Nimkar explained valuation of taxable services U/S 67 of Service Tax valuation rules. He referred to valuation provisions for the purpose of works contract services, Import and Export of services etc.

Large number of Members attended the seminar. CMA R. V. Kshirsagar proposed a vote of thanks.

#### **B) CEP on 'Overview of Product Costing in SAP R/3'.**

Chapter organized CEP on 11th February 2012 at Pune on the above subject. CMA Pramod Bhave, Practicing Cost Accountant was the speaker. CMA Dhananjay V Joshi, Former President of ICAI was the Chief Guest of the programme. Other dignitaries on the dais were CMA Pramod Dube, CMA Neeraj Joshi, Treasurer, WIRC of ICAI. CMA D V Patwardhan welcomed the dignitaries and participants and introduced CMA Bhave to the audience. CMA Pramod Dube, Chairman - PCCA felicitated CMA Pramod Bhave, CMA Neeraj Joshi and CMA Dhananjay Joshi.

CMA Pramod Bhave observed that in today's context of Globalisation, ERP Solutions have become a business necessity. SAP-R/3 is a unique product which provides a dedicated module for costing and cost control. It supports product costing through integrated framework of ERP. There after CMA Bhave referred to various areas relating to product costing in SAP.

He covered in his presentation and discussion - Overview of System Integration for Product Costing, Master Data required in different domains, Overview of Shop Floor Operations, Accounting for Product Cost and Variances during Shop Floor Operations, Period Closing and various related reports.

The presentation and discussion was very interesting and useful to the members who attended the programme in large number. The programme was very much interactive. CMA Pramod Dube proposed a vote of thanks.

#### **C) Special Lecture on Standard Costing**

WIRC of ICAI planned a special lecture for the students of PCCA on the subject of "Standard Costing" on 22nd

February 2012 at Pune. CMA Shrenik Shah, Vice Chairman of WIRC of ICAI was the faculty for this special programme. CMA Pramod Dube, Chairman - PCCA, CMA Neeraj Joshi, Treasurer, WIRC of ICAI and CMA Shrenik Shah were on the dais. Shri. Vikas Adawade, Sr. Officer, PCCA introduced CMA Shah and other dignitaries to the Intermediate & Final Year students of PCCA who attended the programme in large number. CMA Pramod Dube felicitated CMA Shah by offering him a bouquet and memento. He also felicitated CMA Neeraj Joshi.

CMA Shah in his address stressed the need of Standard Costing as a Measurement Tool of Management Performance at various levels in the organizations. He explained in detail various concepts in Standard Costing and mechanism of setting the cost standards with practical illustrations and case study. He covered the various variances as generated through the system and their significance as a technique of Management Reporting and Controlling. The lecture was interactive and was found very useful to the students since the practical approach in explaining the whole concept by CMA Shah was appreciated by the students.

Mr. Sandip Joshi, Officer, PCCA proposed a vote of thanks.

## **JABALPUR**

### **Investor Awareness Program**

Ministry of Corporate affairs (MCA) Govt. Of India under the aegis of investor education & protection fund in partnership with ICAI Jabalpur chapter organized an awareness conference for the investor on 3rd of March 2012 at St. Aloysius College Jabalpur. Station Commander Bridg. C M Rodrigues was the chief guest and Principal, St. Aloysius College Jabalpur Dr. (Fr.) Davis George was the Chairman of the program. Welcome Address was given by Chairman Anil Gupta & Details of the program was informed by Secretary ICAI Jabalpur Chapter CMA Tapan Badkul.

CMA Tapan Badkul told in a press conference on 2nd of March 2012 that Ministry of Corporate Affairs under the aegis of Investor Education & Protection Fund wants to spread awareness amongst the people of India, about

- What precaution should be taken before investing into the market;
- If already invested, what should be done & not to be done;
- How to plan your investment & manage your portfolio;
- Dubious Schemes;
- Investor Grievance redressal SEBI;
- Entities and concerned regulatory bodies;
- How to become an informed investor & Create Wealth.

Bridg. C M Rodrigues threw light on importance of financial Discipline. Dr. Fr. Davis George told the by small savings we can make a better India. Mr. Ajay Jain Director Swaraj Money was the key speaker for the Technical Sessions. The program was co-hosted by the St. Aloysius College Jabalpur (ROCC). Vote of thanks was proposed by Vice Chairman Ms. Madhu Agarwal.



(L to R) CMA G.K. Das, (Secretary, NMCCA), CMA Vivek Bhalerao, (Chairman, NMCCA), CMA Aruna Soman, (CCM), CMA M. Gopalakrishnan (President, ICAI), CMA Kewal Handa (M.D. Pfizer Ltd), CMA Srinivasa Prasad (CCM), CMA Debasish Mitra (RCM) during Seminar organised by Navi Mumbai Chapter on 11-2-2012.



CMA Pramod Dube-Chairman Pune Chapter felicitating CMA Pramod Bhave during CEP on Overview of Product Costing in SAP organized by Pune Chapter. Also seen L to R: CMA Neeraj Joshi-Treasurer WIRC and CMA Dhananjay Joshi, Past President, ICAI.



Vice Chairman of WIRC CMA (Prof.) S. S. Shah, addressing students during inauguration function of Modular Training at Ahmedabad Chapter on 8-1-2012.



Mrs. Geetaben Goradia, President of FGI lighting the lamp during one Day Seminar on Cost Audit organized by Baroda Chapter on 11th February, 2012. Also seen (L to R) Dr. H B Patel, CFO - GACL, Baroda, CMA Rakesh Singh, Vice President - ICAI, CMA R K Patel, Secretary - Baroda Chapter and CMA S. S. Puranik, Chairman - Baroda Chapter

## CONTINUING EDUCATION PROGRAMME

**Date** : Saturday, 17th March 2012

**Time** : 5.30 p.m to 8.00 p.m

**Topic** : "Union Budget 2012"

**Venue** : St. Francis Institute of Management & Research, Mt. Painsur, S.V. P. Road, Borivali (West), MUMBAI 400 103.  
Tel.: 2894 8302

**On 24th March 2012, the same programme will be conducted at the Thane SMF Centre  
Tel.: 2545 0763**

**(2 CEP Credit hours will be provided)**

**All Students and Members are welcome  
No Participation Fee.**

**For Registration : E-mail: seminar@icwai-wirc.org**



CMA Tapan Badkul, Secretary- Jabalpur Chapter, Mr. Anil Gupta Chairman- Jabalpur Chapter, Brig. C M Rodrigues (St. Commander JAK RIF), Dr. Fr. Davis George (Principal), Dr. Fr. Vallan Arasu during Investor Awareness Program organized by Jabalpur Chapter on 3rd March 2012.



CMA R. N. Bhave delivering lecture during CEP Programme on IFRS organised by Ahmedabad Chapter on 21-1-2012.



CMA Pramod Dube, Chairman-PCCA felicitating CMA Shrenik Shah, Vice-Chairman of WIRC of ICAI on the occasion of special lecture on Standard Costing organised by Pune Chapter. CMA Neeraj Joshi, Treasurer, WIRC of ICAI, looks on.

**GENERAL CIRCULAR NO. 02/2011,  
Dated: March 1, 2012**

**Subject:** Registration of Companies or LLPs which have one of their objects is to carry on the profession of Chartered Accountant, Cost Accountant, Architect, Company Secretary etc.

I am directed to say that at the time of incorporation of companies where one of the objects is to carry on the business of Banking, Insurance or to practice the profession of Chartered Accountancy, Cost Accountancy & Company Secretaries, then the concerned Registrar of Companies shall incorporate the same only on production of in-principle approval/ NOC from the concerned regulator/professional Institutes.

2. Further, in this connection, it is also stated that where one of the objects is to carry on the business/profession of Architecture, then the concerned Registrar of Companies /Registrar of LLP shall incorporate the same only on production of in-principle approval / NOC from the concerned regulator.

3. This issues with the approval of CAM.

F. No. 17/165/2011-CL V  
(Monika Gupta)  
Assistant Director

**Modular Training - WIRC**

For the convenience of students, New Batch of Modular Training was started at following three different Centres at Mumbai.

- 1) Sydenham College, Churchgate, Mumbai
- 2) Mulund College, Mulund
- 3) St. Francis Institute of Management Studies, Borivali

*Announcement !!!*

WIRC is planning to print in WIRC Bulletin, the photographs of family whose all members are CMAs. Please send the photos on E.mail - wirc@icwai.org / bulletin@icwai-wirc.org

*Congratulations !!!*



CMA A.B. Nawal, Chairman P D Committee, WIRC & CMA Amit Apte, CCM-ICAI felicitating the family of CMA Dhananjay Joshi, Past President, ICAI. Also Seen (L to R) - CMA Neeraj Joshi, CMA Amruta Joshi, CMA Priyamwada Joshi.

*Congratulations to*

**CMA A. G. Dalwadi's Family Of Ahmedabad**



Late CMA G. P. Dalwadi



CMA A. G. Dalwadi

**THIRD GENERATION OF CMAs**



CMA Malhar A. Dalwadi



CMA Malav A. Dalwadi



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To