



WIRC BULLETIN

Chief Editor :
CMA Amit A. Apte

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For Members only

November 2010

From the Desk of Chairman



Dear Professional Colleagues,
I hope that all our members had a wonderful Diwali vacation and are back to their respective professions completely rejuvenated. The month of October also saw us celebrate the festival of Dasara, derived from the Sanskrit Dasha-hara meaning "remover of bad fate". The festival is celebrated more as a celebration of victory of good over evil.

The month of October saw a lot of activity in the region. You are all aware that WIRC had organized a Campus Interview session on the 9th of October 2010 at VJTI college Matunga, Mumbai. The Interviews received excellent response from the companies as well as the students. Overall 10 companies attended the campus. They conducted day long interviews of around 250 students who attended. Of course our students were

ready to face the challenge. WIRC had also conducted special programmes of 3 hours each on 'Personality and Communication Skills Development' at WIRC Office on 2nd and 8th October, 2010 to help our students prepare for the Campus Interviews. The result was that over 100 students from the region got selected / shortlisted on the single day. The feedback received from the students will encourage us to carry out similar programs.

On the very next day we had the students felicitation program at Sydenham College. All the students from Mumbai who had successfully cleared the respective groups in the June 2010 attempt were felicitated. The program was graced by our honorable Member of Parliament from South Mumbai Shri Milind Deora as Chief Guest and CMA D. Sanyal, Dean, NMIMS as the Guest of Honor. Needless to say that we have taken this opportunity to impress upon the MP the necessity of our Name Change.

I also had the opportunity to attend similar felicitation functions arranged by Pune chapter and Aurangabad Chapter. I was

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Hon. Mr. Milind Deora, Member of Parliament lighting the lamp during Felicitation Function organized by WIRC at Sydenham College, Churchgate, Mumbai on 10th October 2010. Also seen (L to R): CMA Manubhai Desai, Chairman, Students Facilities Committee, WIRC, CMA P.V.Wandrekar; Hon. Secretary & Treasurer WIRC and CMA Amit Apte, Chairman WIRC.

Quote:

- ❖ Believing everybody is dangerous. But not believing anybody is even more dangerous.
- ❖ It is better to remain silent and be thought a fool than to open one's mouth and remove all doubt.
– Abraham Lincoln



Hon. Mr. Milind Deora, Member of Parliament advising the students during Felicitation Function. Also seen (L to R) CMA Aruna Soman, CMA V.C. Kothari, CCM-ICWAI, CMA Manubhai Desai, Chairman, Students Facilities Committee, WIRC and CMA Amit Apte, Chairman WIRC.



CMA D.Sanyal, Dean NMIMS addressing the students during Felicitation Function. Also seen (L to R) CMA Aruna Soman, CMA V.C. Kothari, CCM-ICWAI, CMA Manubhai Desai, Chairman, Students Facilities Committee, WIRC and CMA Amit Apte, Chairman WIRC.



CMA Amit Apte, Chairman WIRC. Welcoming CMA R.N. Bhawe during Felicitation Function organized by WIRC at Sydenham College, Churchgate, Mumbai on 10th October 2010



View of Students during Felicitation Function organized by WIRC at Sydenham College, Churchgate, Mumbai on 10th October 2010.



CMA Aruna Soman interacting with students during Soft Skills lecture organized by WIRC on 23rd Oct.2010 at Sydenham College, Mumbai. Also seen (L to R) Smt. Pratima Havaldar, Consulting Psychologist and CMA P.V.Wandrekar, Hon. Secretray & Treasurer WIRC.



Smt. Pratima Havaldar, Consulting Psychologist interacting with students during Soft Skills lecture organized by WIRC on 23rd October 2010 at Sydenham College, Mumbai.



CMA Amit Apte, Chairman WIRC welcoming students during Campus Interview organized by WIRC on 9th October 2010 at VJTI, Mumbai. Also seen CMA Aruna Soman, CMA S.G. Narasimhan, Programme Co-ordinator WIRC, CMA Manubhai Desai, Chairman, Students Facilities Committee, CMA P.V.Wandrekar, Hon. Secretray & Treasurer WIRC and CMA Ashish Thatte, Programme Co-ordinator WIRC



View of Students and Company Representatives during Campus Interview organized by WIRC on 9th October 2010 at VJTI, Mumbai.



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organised by

KALYAN - AMBERNATH CHAPTER OF COST ACCOUNTANTS

Dates :

Friday, 24th December and Saturday, 25th December 2010

Venue :

Heritage Residency, Purnima Chowk, Murbad Road, Kalyan (W) - 421 301.

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Website : www.kac-icwai.org**

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overwhelmed by the enthusiasm shown by the students. Our students are our future and I reiterate the need to invest for development of our future.

We have received several suggestions from our members for opening up of the fields of practice of our members. Taking a clue from these, we have approached the State Bank of India for empanelling our members on their panels for concurrent audits, techno economic analysis, stock audits etc. We will also be approaching all major banks in the region for the purpose. We are also making a similar representation to the Indian Bankers Association. Co-operative sector is yet another sector which may open up tremendous opportunities for our members and we are working out a strategy for the purpose. I am sure that many of our members have very good contacts in both these sectors and I request them to use their good offices to seek appointments of the top management. Myself and my council members will be more than happy to make such representations.

As promised with effect from October 2010 WIRC has started conducting CEP on the 2nd Saturday of every month at its Students & Members Facilitation center at Thane and on the 4th Saturday of every month at Rohit Chambers premises of WIRC. The first month saw CMA Sanjay Bhargave deliberating on "New Provisions in Service Tax" at the Thane Center and CA Chandrashekhar Chitale presenting on the Direct Tax code. Both the programs have received excellent response from our members who have attended in large numbers.

Assuring you the best of professional services at all times.

With Warm Regards,

CMA Amit Apte

SOFT SKILLS LECTURE

WIRC arranged a full day seminar on Soft Skills for the Final Students of Oral and Postal Coaching on Saturday the 23rd October 2010 at Sydenham College. Smt. Pratima Havaldar, MA (Psychology), Consulting Psychologist conducted an interactive section on Soft Skills with a focus on interpersonal skills and communication.

CMA P.V. Wandrekar, Hon. Secretary & Treasurer, WIRC, CMA Aruna Soman & CMA S.G. Narasimhan, Programme Co-ordinator, WIRC were present on the occasion. WIRC has received excellent feedback from the students.

Congratulations

ICWA members getting Global qualifications.



CMA S. G. Narasimhan has passed Global Diploma in IFRS, conducted by ACCA, UK.

Our member CMA Rammohan Bhave who already holds this qualification, has guided CMA Narasimhan for IFRS exam.

REQUIRED COST AND WORKS ACCOUNTANT (ICWA)

We are fast growing Satara based group of companies engaged in manufacturing of engineering & other products. We are looking for Cost and Works Accountant. The position offers challenging work environment.

No. of Posts : 1

Eligibility Criteria : ICWA with 3-5 years experience in similar industry. / Fresher can also apply:

Interested candidates may send their resume mentioning current salary / earnings and expected salary to,



HR Department,

KAY BOUVET ENGINEERING PVT. LTD.,

N-3, Additional MIDC Area, Satara 415 004.

E-mail : info@kaybouvet.com

Continuing Education Programme at SMF Centre, Thane

Date : **Saturday, 13th November 2010**
 Time : **5.30 p.m. to 8.00 p.m**
 Topic : Limited Liability Partnership (LLPs)
 Speaker : CMA V.S. Datey (*Authority on Indirect Taxes*)
 Fees : **Rs. 100/-**
 Venue : Students' & Members Facilitation Centre
 Bldg. No. 8, Ground Floor, Damani CHS Ltd.,
 Damani Estate, Old Agra Road (LBS Marg),
 Near Naupada Post Office,
 Near Hariniwas Circle, THANE (W) 400 602.
 Tel. No. 022-2545 0763

(2 CEP Credit Hours will be provided)

Programme Co-ordinators

CMA S. G. Narasimhan - 98199 95065
 CMA Shekhar Joshi - 98204 25493
 CMA Ashish Thatte - 98209 73559

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

Continuing Education Programme

Date : **Saturday 27th November 2010**
 Time : **3.00 p.m. to 6.00 p.m**
 Fees : **Rs.100/-**
 Venue : WIRC Hall, Rohit Chambers, 4th Floor,
 Fort, Mumbai 400 001.

(2 CEP Credit Hours will be provided)

Programme Co-ordinators

CMA Aruna Soman - 98692 07020
 CMA M. S. Chandani - 98210 77748
 CMA V. B. Prabhudesai - 98201 54768

For Registration: E-mail: seminar@icwai-wirc.org
**(For details regarding topic and speaker
 please check WIRC site)**

*In the month of December 2010, CEP at WIRC will be held on 18th
 December 2010 on account of Regional Cost Conference at Kalyan
 Ambernath on 24th & 25th December 2010. Members may please note
 the change.*

REPORT ON CEP HELD AT SMF CENTRE, THANE

On 16th October 2010, WIRC organized a CEP at Students' & Members' Facilitation Centre, Thane. CMAS.R. Bhargave, CCM-ICWAI spoke on Service Tax-New provisions. CMA P.V. Wandrekar, Hon.Secretary & Treasurer WIRC, CMA S.G. Narasimhan and CMA Ashish Thatte, Programme Co-ordinators were present during the programme.

WIRC-ICWAI Students Felicitation

WIRC had arranged Students Felicitation Programme on Sunday, 10th October 2010 at Sydenham College Auditorium, Churchgate, Mumbai for all the Students from Mumbai who completed Intermediate & Final Examination held in June 2010.

Hon. Mr. Milind Deora, Member of Parliament was the Chief Guest and CMA D. Sanyal, Dean, NMIMS was the Guest of Honor for the programme. The honorable MP in his address motivated the students that they were the future of India. He also proclaimed the need for honest accountants. He advised the students to be true to themselves. CMA D. Sanyal gave a detailed presentation on the change in career opportunities available to the students in earlier days and now.

On the occasion, CMA R. N. Bhave talked on career in IFRS and informed the students about the vast opportunity available to the Cost & Management Accountants. IFRS is the future of accounting professionals; he proclaimed.

CMA Amit A. Apte, Chairman WIRC, CMA P.V. Wandrekar, Hon. Secretary & Treasurer WIRC, CMA Manubhai Desai, Chairman, Students Facilities Committee, WIRC, CMA V.C. Kothari, CCM-ICWAI & CMA Aruna Soman were present on the occasion. In his speech CMA Amit Apte, Chairman WIRC emphasized the need for name change of the Institute and requested the honorable MP to kindly support the cause. CMA Aruna Soman compered the function.

Around 300 students and parents were present for the felicitation programme.

REPORT ON CEP HELD AT WIRC, MUMBAI

On 23rd October 2010, WIRC organized CEP on Direct Tax Code at WIRC Office, Mumbai. Mr. Chandrashekhar Chitale, Chartered Accountant was the speaker for the programme. CMA P.V. Wandrekar, Hon.Secretary & Treasurer WIRC, CMA M.S. Chandani and CMA V. B. Prabhudesai, Programme Co-ordinators were present during the programme.



ERP Basics and role for CMA's in ERP domain

CMA Neeraj D. Joshi

Chairman - P. D. Committee, Pune Chapter of Cost Accountants.
FICWA, MBA, SAP Certified Consultant, CISA, MCP, B. Com., DNIIT

In Part 3 of this article series we have seen the various components involved in development of an ERP and effect of technological advancement on these components. We have also seen the avenues available for a CMA in field of ERP Development and the skills that are required for the same. In this part, we will make a comparative study of two major categories of ERP, Custom ERP and Standard ERP.

Part 4

Custom ERP Vs Standard ERP.

Introduction

ERP development and implementation is a big industry in itself. The ERP business space is filled with number of products by various ERP developers. Primarily ERP can be categorized as Custom made ERP i.e. ERP developed specifically for the organization considering the exact requirements of the organization and Standard ERP i.e. Organizations which want to choose the correct ERP solution for themselves have to make this decision of choosing a Standard ERP or Custom ERP. Finding answer to this question is not simple math, it involves lot of factors which need thorough analysis and understanding. In this part of article I am dealing with some of these factors and giving a brief comparison of Standard ERP and Custom ERP for each of these factors.

A. Meeting Global Standards / Acceptability by Third Parties

ERP is the backbone of the organization. Reliability of the Reporting, Internal Controls, Business Processes, etc. for the organization depends upon the ERP used by the organization. An organization has to cater to needs of a number of stakeholders like Government Authorities, Financiers, Auditors, Share Holders, Society at large. Each one of these third parties expects such a system of internal controls to be in place in the organization that they can keep reliance on the Financial, Operational, Performance Measurement, Compliance information presented by the organization.

Standard ERP

- Standard ERP solutions offered by multinationals meet the global standard expected by different stake holders. These ERP's are used globally and hence enjoy benefit of being tested, improved and accepted in different countries.
- As these ERPs are known and used by many organizations all over the world, reliance on these ERPs is not an issue for any third party.
- Because of its global presence their response time to changes in the global standards is very high and hence Standard ERPs can adapt to a change in standards very fast and in most efficient manner.

Custom ERP

- Custom ERP solutions are developed specifically for the particular organization. Generally in such cases the main objective is to fulfil all the requirements of the organization. Thus emphasis is not on best practices/global standards but on organizational requirements.
- As these ERPs are organization specific, third parties need to conduct assurance audits/tests before relying on the data and information from these ERPs.
- Due to lack of standardization, the response time to the changes in standards is low.

B. Ease of Change in Customizing

Flexibility and Adaptability are the key requirements of any organization implementing ERP. Flexibility is needed to map the organization specific business process in the ERP. Every organization has its specific ways of doing business and the users are accustomed to these practices. Changing these processes may lead to resistance from the users and even management. This also may affect the efficiency of the users as they need to adopt new business processes. Hence the organizations need their current business processes mapped in ERP as it is. This calls for changes in customization of the ERP either by way of new development or by the way of configuration of some controls.

Standard ERP

- As already mentioned in above point Standard ERP solutions adopt global practices, they are quiet rigid on the modifications in the business processes.
- Standard ERPs generally do not offer scope for customization. Most of the times Customization in form of additional Reports is available with these ERPs.
- Customization to the working logic is allowed very rarely depending on the importance of such customization and possibility to do so given the rigid programming framework. This is one of the major drawbacks of the Standard ERPs. But to contrary, this can work to the benefit of the organizations as it

brings in Standardization thus improving reliability of the ERP at any given point in time.

Custom ERP

- Custom ERPs are tailor made solutions developed to cater specific requirements of the organization. Thus they are highly flexible in the programming part of the ERP to adopt any change required by the organization to meet its requirements.
- This is one of the Unique Selling Points (USP) for a Custom ERP.
- This flexibility in the programming may lead to inconsistency in the ERP. E.g. a particular business process mapped in the ERP may be modified as per the current requirement of the management thus giving different results at different points in time.

C. MIS

MIS is the control window for management in any ERP system. Top management is always interested in the depth of MIS in any ERP. MIS should be easy to use and interpret. Top management always wants MIS dashboards which give a snapshot of the key control areas of business process.

Standard ERP

- Standard ERPs come with number of reports and the MIS part of these ERPs is generally very elaborate.
- But because of standardization, many a times the MIS is not as per the exact requirements of the management. In such scenario additional reports need to be developed by incurring higher costs.
- Practical experience tells us that though the number of reports in Standard ERP is very high, the ones that are really used by the management or the users are comparatively low. Thus in effect the management is paying for the non required part of the MIS as well.

Custom ERP

- The inbuilt reports in a Custom ERP are generally less in numbers. Custom ERPs focus on developing MIS as per the requirement of the Organization.
- Hence the MIS of Custom ERPs is crisp and to the point. It does not carry excess baggage of the standard reports.
- This leads to lower cost of MIS and near complete management satisfaction.

D. Change Management

Any ERP implementation requires special efforts towards change management. Resistance to change is common human psychology. Success of any ERP depends mostly on the acceptance level by the users of that ERP. Thus managing this change becomes very critical.

Standard ERP

- Standard ERPs do not offer much flexibility and most of the time call for the change in the existing business processes. This change generally does not gel well with the users and thus the organization can face serious issues of Change Management.
- Using Standard ERPs has a unique advantage though. Standard ERPs are used widely by many organizations thus users perceive it as a opportunity to enhance their professional skills. This factor if exploited correctly can help management overcome all issues relating to change management.
- As these ERPs are standard, familiarity of the users with the ERP based on their professional experience can work in favour of the change.
- Image and reputation of the standard ERP also makes handling of the change management issues easy.

Custom ERP

- Custom ERPs are tailor made for the organization and thus meet most of the expectations of the users. Thus change management in this case is easy.
- Custom ERPs do not add substantial value to the professional skills of the users as their knowledge is limited to the ERP the organization is using and is not generic as far as any other organization is concerned. This may result into lack of motivation at the user end.

E. Impact on Existing Human Resources

Organizations provide detailed training to its users during implementation of the ERP system. Implementation of ERP thus adds value to the professional knowledge of its uses.

Standard ERP

- Knowledge of a Standard ERP is organization independent. It is generally observed that the turnover of the human resources increases with the implementation of any Standard ERP.
- Key personnel experience tremendous value addition to their knowledge and retaining them can prove really tricky for the organization.
- This calls for increased cost for human resource retention and replacement.
- In case of Standard ERP pre-trained resources are readily available.

Custom ERP

- Implementation of Custom ERP definitely adds value to the professional knowledge of the users but as the ERP is organization specific, it may become easy for the organization to retain the resources.
- If due care is not taken to create fall back arrangements in time, key users may become indispensable due to organization specific ERP knowledge and retaining them can prove very costly for the organization.

- Pre-trained resources are not available as the ERP is organization specific.

F. Backward and Forward Integration

The businesses are becoming global by the minute. Technology has paved ways for paperless and real time business transactions. Organizations can reap huge benefits by integrating their business processes with their Vendors and Customers. This is possible by using ERP for backward and forward business process integration.

Standard ERP

- Standard ERPs are used globally by many organizations thus going for backward and forward integration with these ERPs is easy as the business partner is likely to have lesser reservations in shifting to a Standard ERP.
- In India most of the ERP implementations in SME segment are part of backward and forward integration with MNCs.

Custom ERP

- Backward and Forward integration of business processes in case of Custom ERPs is difficult. The business partner involved may have reservations about using a non standard ERP for their business.

G. Post ERP Support/Continuity of ERP

ERP Implementation is just one phase of any ERP based organizational environment. Changing business scenario of the organization needs continuous changes and improvements in the ERP system. Changes beyond control of the organization like changes in the taxation structure, changes in the statutory reporting requirements, changes in the statutory applicable standards call for continuous updation of the ERP system. Many times user side data handling creates problems in the ERP system, in such scenario support is required from experts/specialists to resolve the issue at hand.

Standard ERP

- Standard ERPs generally have a very well established training mechanism. E.g. SAP and Oracle have special Training and Certification courses for various modules of their ERP solutions.
- Availability of trained resources to support the Standard ERP does not pose any problem. This also reduces the dependence from ERP Support Provider. Organizations have multiple options of service providers to choose from giving them cost effectiveness.
- Organization can choose to have its own in house team, trained in the Standard ERP, to provide support. Multinationals like Tata Auto Component (TACO), Mahindra Group, L&T, Siemens, etc. Have successfully implemented this model.

Custom ERP

- Training in case of the Custom ERPs is subject to the

willingness of ERP implementer/Developer.

- Standardized courses for the training in Custom ERPs are not available.
- Organization has to depend on the ERP Developer for all future support and development and this puts the organization in weak spot.
- Organizations can choose to have their in house team to support the Custom ERP but it is commonly observed that these teams tend to get person oriented rather than system oriented compromising business continuity of the organization.

H. Cost Effectiveness

Cost effectiveness is a very critical point in any ERP selection decision. But I recommend that it should be weighed against all other advantages and disadvantages mentioned above.

Standard ERP

- Standard ERPs generally come with a price tag that bears weight of the reputation of the ERP vendor, thus making it expensive.
- Model adopted by most of the Standard ERP vendors is two stage approach - Licence Cost and Implementation Cost. Where the ERP Vendor is charging only the licence cost and the organization has freedom to get the ERP implemented from the ERP Implementer vendor of their choice.
- Recurring costs of the Standard ERP is generally on higher side.
- Standard ERPs generally offer a better support in terms of responsiveness to changes in tax structure, reporting standards, programming bugs identified, etc. which sort of justifies the higher maintenance cost.

Custom ERP

- Custom ERPs are highly cost effective. Mostly because they deliver exactly what the organization wants without the excess baggage of standard processes.
- Maintenance Cost of Custom ERPs is also generally low. But as already mentioned due to exclusivity of the ERP and its ERP Developer the organization may have to shell out more than justified cost for any change in the ERP.
- Adapting to changes in tax structure, reporting standard, etc. may take longer duration. This has to be weighed against the cost benefit of such development.

Summary

In Part 4, we have seen various factors that need to be considered for making a decision, whether to go for a Standard ERP or Custom ERP. We have also compared the Standard ERP and Custom ERP on all these aspects. In the next part of this article series we will take a look at ERP Implementation Processes and the role a CMA can play in the ERP Implementation Process.

CHAPTER NEWS

AURANGABAD

Felicitation function for successful students

The results of June - 2010 exams of ICWA Course were very encouraging for Aurangabad Chapter. In the Foundation Course 24 students were passed out, Intermediate 90 & Final 38 students pass out.

To celebrate this achievement & to boost moral of the students, a function was organized by Chapter. CMA B.M.Sharma, President, ICWAI & CMA Amit A. Apte, Chairman - WIRC of ICWAI were the Guests.

CMA Rajesh Shukla & CMA D.V.Dabri welcomed the Guests and CMA R.D.Khandalkar briefly narrated the activities of the Chapter. CMA S. R. Pimple introduced the Guests to audience and CMA A.R. Joshi Chairman, Training Committee briefed about the achievements of the training committee.

CMA R. B. Shukla emphasized on looking forward, grab opportunities and get ready for new Challenges and Changes in profession.

CMA Amit A. Apte advised on innovative thinking. Always respect your teacher, take his advice but take your own decisions, he said.

CMA B. M. Sharma explained the vision of Institute and activities undertaken by Head Quarter to take Institute and members to higher level of excellence. He also advocated for adopting the change and take advantage of information technology, initiatives of Institute for online exam etc.

CMAs R.S.Deshmukh, M.R. Pandit, S.B.Mundade, R.G.Modani, S.P. Bhangale, S.B.Khadke, R.G.Zawar, Subrata Das, S.B.Maniyar, P.D.Deshmukh, Vaishali Mansabdar, Anuja Bhutada & Faculties of ACCA attended the programme.

Mr Yogesh Kauthekar Co-ordinated the programme and CMA N.L. Kuyate proposed vote of thanks.

The programme was attended by a large number of students & their parents.

JABALPUR

Chapter organised a Career Guidance lecture at Govt. Autonomous Mankuwar Bai College of Arts & Commerce, Jabalpur on 29th October 2010. CMA Madhu Agarwal Vice Chairperson of Jabalpur Chapter delivered the lecture. Dr. Anupama Ganguli (Principal), Dr. Joginder K CMA Madhu Agarwal Vice Chairperson of Jugral (Head-IQAC) and Dr. Mukesh Jain (HOD - Commerce) from the College were present for the lecture. More than 100 students participated in the programme.

KONKAN

Konkan Chapter had organised a Career Guidance Lecture for Students in Ratnagiri on 9 October 2010. About 100 students from nearby Junior and Senior Colleges

attended the lecture. CMA Ravi Sahni from New Delhi supported efforts of our Chapter by providing a presentation that was very rich in content. After the presentation many students asked questions and showed interest in taking up ICWA as career.

On this occasion Miss Monisha Sawant from Ratnagiri, the All India 12th Rank holder in Inter ICWA Examination held in December 2009 was felicitated. She shared with students her experiences and thoughts and encouraged them to take up the Course.

NAVI MUMBAI

Quiz Contest organized on Sunday, the 24th October 2010

CMA Debasish Mitra, Secretary of the Chapter, welcomed the members and informed that it was the 1st time the Chapter had organized this type of innovative programme, and he also discussed about the importance of such programme where all members and students can take part in the same session.

Two senior members (CMA M.K. Narayanswami and CMA Vivek Bhalerao) of the Chapter lead their respective team.

Quiz questions were set by panel of experts i.e CMA (Dr.) Gautam Mitra - Reader Burdwan University, CMA Amit Sarkar - Manager, Deloitte Haskins & Sells, CMA Pratysh Chattopadhyaya - Chief Manager Commercial, Reliance Retail Ltd, CMA Avijit Chakroborty, Mafatlal Industries Ltd.

There were 75 to 80 objective type questions, covered areas of Service Tax, Central Excise, Income Tax, Capital Market and Commodity Market

The quiz was well accepted by good nos of members and students, and every body was in a very competitive mood. A Lot of debate had taken place during the question and answer session, and the same was very interesting and fruitful for both members and students.

CMA M.K.Naryanswami, Member of the Managing Committee of the Chapter proposed the vote of thanks.

* * * *

Forthcoming CEP to be conducted through Navi Mumbai Chapter of Cost Accountants

Topics : EXIM Policy Primer

Speaker : CMA Amit Sarkar - Deloitte Haskins & Sells

Date : 21/11/2010

Note: Date/ and topics of Program may change subject to availability of Speaker.

PUNE

Pune Chapter of Cost Accountants, Annual Student's Day-October 2010

Pune Chapter of Cost Accountants organised Annual Student's Day function on 24th October 2010 at Tilak

Smarak Mandir. Merit rank holders of June 2009 examination and the students who passed in the Dec.2009 and June 2010 examinations were given away the prizes on this occasion. Dr. Ashok Joshi, Founder Member, PCCA and Dean, Faculty of Management Sciences, University of Pune was the Chief Guest for the function. Other dignitaries on the dais were CMA Dhananjay V Joshi, Past President, ICWAI, CMA Sanjay Bhargave, CCM, CMA Amit Apte, Chairman WIRC of ICWAI, CMA Pramod Dube, Chairman-PCCA, CMA Madhuvanti Sathe, Vice Chairman-PCCA, CMA Milind Date, Secretary-PCCA, CMA Anant Dhavale, Chairman Student's Co-ordination Committee, PCCA and CMA D.R.Kulkarni, Chairman PCAC of PCCA.

Dr. Ashok Joshi was felicitated on this occasion for being appointed as Dean, Faculty of Management Sciences, University of Pune. CMA Amit Apte was also felicitated for being elected as Chairman, WIRC of ICWAI for the year 2010-11.

CMA Madhuvanti Sathe gave a brief introduction about ICWAI and Pune Chapter of Cost Accountants to the audience as most of the prize winning students were accompanied by the parents. CMA Amit Apte and CMA Sanjay Bhargave addressed the students and congratulated them on this occasion. Dr. Ashok Joshi guided the students and explained various developments taking in the field of academics. He also appreciated the growth of the PCCA since he is one of the founder members.

On this occasion merit rank holders of June 2009 examination were felicitated with cash prizes and students who passed in the December 2009 and June 2010 examination were also felicitated with various cash prizes. Further PCCA has declared a scholarship scheme for deserving students and this was the second year of the scheme. Total eight students were awarded with this scholarship for the current year.

Prize distribution ceremony was followed by a spectacular Student's Cultural program which consisted a theme quiz, mimicry and dance items. CMA Ashish Devhade faculty PCCA organised and guided the students for this program.

CEP - Discussion on Exposure Draft of Cost Accounting Standard 3 - Overheads

CASB and ICWAI has released Exposure Draft (ED) on Cost Accounting Standard 3 (Overheads). The Institute expects its members to deliberate on the ED and give their valuable inputs. PCCA in pursuant with its commitment to professional development had arranged a discussion meeting on the ED of CAS 3.

The CEP was oriented as a discussion rather than lecture. The discussion was led by CMA Dhananjay V. Joshi, Past President - ICWAI, Member - CASB and CMA Sanjay R. Bhargave, CCM - ICWAI.

CMA Neeraj Joshi, Chairman - Professional Development Committee of PCCA introduced the topic to the members. CMA Pramod Dube - Chairman PCCA felicitated CMA Dhananjay Joshi and CMA Sanjay Bhargave. CMA Amit

Apte, Chairman - WIRC of ICWAI spared his valuable time to attend this important discussion. CMA Pramod Dube congratulated CMA Amit Apte for his election as Chairman of WIRC and felicitated him.

In the beginning CMA Dhananjay Joshi explained in detail the new format of CAS, mechanism of developing CAS and process of releasing the CAS. He also explained the need for continuous development/improvement in the existing CAS.

A line-by-line reading of the ED of CAS 3 - Overheads was carried out. Members deliberated and discussed on various points in the CAS 3. Issues such as appropriateness of the new structure of the CAS, definitions of various cost items in CAS3, Object and Scope of CAS3, adequacy of explanations given in CAS3 were discussed at length. The program was well attended and senior members CMA Varsha Limaye, CMA Amogh Paranjpe, CMA Shripad Bedarkar, CMA Shrinivas Ghaisas, CMA Jaikumar Shinde participated whole heartedly and offered their valuable comments.

At the end of the session it was decided that the views of the members will be compiled by Chairman - Professional Development Committee of PCCA CMA Neeraj Joshi and will be sent to ICWAI as feedback/comments on the ED of CAS 3 to be considered by CASB while presenting its final draft to the council.

CMA Pramod Dube concluded the session by presenting vote of thanks.

Continuing Education Program

Date	: Saturday 27th November 2010
Time	: 5.00 PM To 8.30 PM
Topic	: Corporate Social Responsibility in Practice
Speakers	: Mr. Prashant Ahir & Dr. Vechalekar
Venue	: Pune Chapter of Cost Accountants, Pimpri Chinchwad Akurdi Centre, Office No. 1 to 4, 1st Floor, N. B. Arcade, S. No. 49, Near PCMC Hospital, Akurdi Main Road, Pune - 411035.

(2 CEP Credit Hours will be provided)

Programme Co-ordinators

Mr. D R Kulkarni	<i>Chairman, Working Committee</i>	98227 91209
Mrs. Ashwini Nande	<i>Vice Chairman</i>	94230 11337
Mr. Sandesh Badkas	<i>Secretary</i>	95271 59968

For enrollment and further details, please contact
Mrs. Nilakshi Belan - *Administrative Officer at PCAC.*
 Phone Office : 27249896 • Mobile : 96898 01650.
 For Registration: E-mail pcacicwa@bsnl.in

SURAT-SOUTH GUJARAT

A Career Guidance Programme was organized at J.H.Ambani Vidya Dham Vesu, Surat by Surat South Gujarat Chapter. CMA Kenish Mehta, Secretary of the Chapter and Educational Counselor, guided the students on opportunities, as 'Cost Accountants', More than 70 students attended the session.



CMA Sanjay Bhargave, CCM-ICWAI delivering lecture during CEP conducted at SMF Centre Thane on 16th October 2010.



CMA P. V. Wandrekar interacting with members during CEP organized by WIRC on 23rd October 2010. Also seen (L to R) CA Chandrashekar Chitale, faculty for CEP, CMA V. B. Prabhudesai and CMA M. S. Chandani, Programme Co-ordinators.



CMA Rajesh Shukla, Chairman Aurangabad Chapter, CMA B.M.Sharma, President, ICWAI, and CMA Amit Apte, Chairman WIRC alongwith the members of Aurangabad Chapter during Members Meet organized by Aurangabad Chapter.



CMA Amit Apte, Chairman WIRC guiding the students during the Students Felicitation Function organized by Aurangabad Chapter. (L to R) CMA D.V. Dabri, CMA Rajesh Shukla, CMA B.M.Sharma President, ICWAI, CMA R.D.Khandalkar & CMA A.R. Joshi



Successful students from Aurangabad Chapter with CMA B.M. Sharma, President ICWAI, CMA Amit Apte, Chairman WIRC, CMA Rajesh Shukla, Chairman Aurangabad Chapter & other Members of Aurangabad Chapter.



CMA Madhu Agarwal Vice Chair-person of Jabalpur Chapter delivering Career Guidance lecture at Govt. Autonomous Mankuwar Bai College of Arts & Commerce, Jabalpur on 29th October 2010.



View of the Students attended Career Guidance Lecture organised at Ratnagiri by Konkani Chapter



Ms. Lakshmi Murthy, delivering lecture on "Personality and Communication Skills Development" organized by WIRC on the eve of Campus Interview.



CMA Amit Apte, Chairman-WIRC is being felicitated by CMA Pramod Dube, Chairman-PCCA during CEP on ED of CAS 3 conducted by PCCA (Standing L to R : CMA Sanjay Bhargave, CCM-ICWAI; CMA Dhananjay Joshi, Past President-ICWAI)



Dr. Ashok Joshi, Dean Faculty of Management Sciences at University of Pune and Chief Guest for the Program delivering his address to the students during Students Day programme organized by PCCA. (Seating L to R) CMAs Madhuvanti Sathe, Vice Chairman-PCCA, Milind Date, Secretary-PCCA, Sanjay Bhargave, CCM-ICWAI, Pramod Dube, Chairman-PCCA; Amit Apte, Chairman-WIRC; Dhananjay Joshi, Past President-ICWAI, Anant Dhavale, Chairman - Students Coordination Committee, PCCA and Damodar Kulkarni, Chairman-Pimpri, Chinchwad, Akurdi Center of PCCA)



Discussions in progress on ED of CAS 3 conducted by PCCA.



Students Day programme organized by PCCA was well attended by students, parents, faculty and guests.



Participants in the CEP program on ED of CAS 3 conducted by PCCA.



Students Day programme organized by PCCA concluded with National Anthem.



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To