



CMA VIDYARTHI

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विद्यार्थी



Editor: CMA Shrenik S. Shah

E-Bulletin Vol. 1 For CMA Students Only September 2013

From the Desk of Chairman



Dear All Students,

It gives me immense pleasure to handover this maiden copy of Students' e bulletin 'CMA Vidyarthi' to all of you. This idea was in our minds for many days which has realized now. I am sure you will appreciate our efforts to keep students posted about latest happenings on the professional front

and student's front. Profession is changing very fast and we have to keep ourselves updated on changing environment. The new companies Act is going to change the scope for our profession from Cost Audit of Manufacturing Companies to Service companies also. Cost Accountants are also recognized as resource for conducting Internal Audits and also many other services. This is a great opportunity for our fraternity and as a student you all should eye on such opportunities for future growth.

WIRC has already announced an orientation program which is like a crash course for December 2013 Examinations. I am sure many of you must have registered your name for the same. We have many such plans for students in next year to come and we expect that students will respond to such initiatives in large numbers. ICMAT schedules are also there on WIRC website. I request all students to take advantage of the same and look to those lectures from knowledge gaining perspective.

Our results are already out in August 2013 and they are introspective at your end and our end as well. We need to put lot of efforts for increasing our results as compared to other parts of country. Congratulations to all those who have cleared examination this time but others should not lose heart there is always a next time. We have to analyze the way we study for examinations. I have found with my personal experience that just mugging of books and notes will not help you in future. You have to be conceptually clear in all subjects you study.

With this small communication let me stop here. I wish all the very best to all of you.

With Warm Regards

CMA Ashish Thatte

From the Desk of Editor



It is indeed the matter of joy and pride for me to be the first Editor of E- bulletin "VIDYARTHI" to be launched by WIRC of Institute of Cost Accountants of India for the benefits of the students. I am Personally indebted to all the members of Executive Council of WIRC of ICAI to propose and approve an excellent idea of launching the E-bulletin. I am sure

and confident that It will serve the purpose of serving the students community at large. It is to provide an additional platform over and above other social platforms provided by the net to the students to express their views on variety of the subjects ranging from Studies to General knowledge, Sports, Arts, Culture etc.

I on behalf of WIRC of ICAI invite the whole students community to come forward to contribute articles for sharing your views and exchange of your ideas for the benefit of students fraternity at large. It is the bulletin of the students, by the students and for the students. We are simply platform providers.

Wishing you all the best and hope for your active participation.

With Warm Regards

CMA Shrenik S. Shah



Global Macro Economic Researcher

Indraneel Sen Gupta

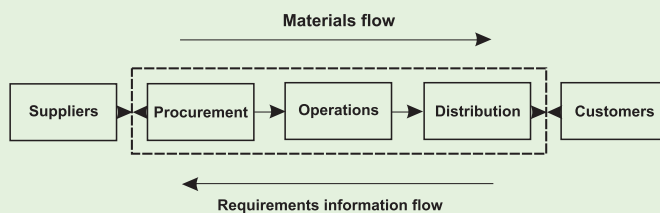
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Master of Economics, MBA in International Management, ICWAI (Final)

Supply Chain Management Basics... Series 1

Seeking a sustainable and defensible competitive advantage has become the concern of every manager who is alert to the realities of the marketplace. Logistic and supply chain management plays a key role of an organization both in terms of revenue as well as cost management. Logistic and supply chain management could lead to the source of competitive advantage is found firstly in the ability of the organization to differentiate itself, in the eyes of the customer, from its competition, and secondly by operating at a lower cost and hence at greater profit. This competitive advantage is being led by maintaining the superiority over competitors in terms of customer preference. Markets like Indian and China where markets are fragmented and yet to be explored proper and efficient logistic and supply chain management plays a pivotal role.

Successful companies either have a cost advantage or they have a value advantage, or even better a combination of the two. Customers in all industries are seeking greater responsiveness and reliability from suppliers; they are looking for reduced lead times, just-in-time delivery and value-added services that enable them to do a better job of serving their customers. Value chain or Supply chain activities can be categorized into two types –primary activities (inbound logistics, operations, outbound logistics, marketing and sales, and service) and support activities (infrastructure, human resource management, technology development and procurement). After the recession of 2008 the logistic supply chain management has taken a radical change. In order to keep the profitability numbers in tight range more focus has been deployed on efficient supply management both in terms of inbound and outbound segment.



Efficient flow of information and timely supply is the key to success process in emerging markets for supply chain management. In the last decade we have seen the introduction of flexible manufacturing systems (FMS), of new approaches to inventory based on materials requirements planning (MRP) and just-in-time (JIT) methods and, perhaps most important of all, a sustained emphasis on total quality management (TQM). In the last decade we have witnessed that cost of purchased materials and supplies a significant part of total costs in most organizations, but there is a major opportunity for leveraging the capabilities and competencies of suppliers through closer integration of the buyers' and suppliers' logistics processes. Supply chain management is an integral part of business process. The power in the distribution channel

continues to shift from supplier to buyer, there is also a trend for customers to reduce their supplier base. In other words they want to do business with fewer suppliers and often on a longer-term basis. While I have been discussing about product innovation now it's the time of process innovation also going to be included in the growth of a long term business. In simple terms it is: Competitive advantage = Product excellence × Process excellence

Product life cycles are becoming short with the rapid increase of innovation. Shortening of life cycles creates substantial problems for logistics and supply chain management. Few of the problems which would be discussed later on in the next series are shorter lead times. Lead times are traditionally defined as the elapsed period from receipt of customer order to delivery. The real lead time is the time taken from the drawing board, through procurement, manufacture and assembly to the end market. This is the concept of strategic lead time and the management of this time span is the key to success in managing logistics operations. Managing the following segments are critical challenges for the logistic and supply chain management 1) shorter lead time and efficient supply.2) Demand driven supply strategy rather than forecast driven.3) Reliability of supply of stocks 4). Partnership sourcing is getting developed.

Online business and shopping business has taken a radical change hence the demand of efficient logistic and supply chain management comes into play. With the current economic situation of the global economy uncertainty is more which has resulted less working capital to be blocked for stocks. Companies are looking for efficient ways through which less stock of products can be made so as to free up the capital requirements. One of the main reasons why any company carries safety stock is because of uncertainty. But the reliability factors still rules the market and hence companies are entering into agreements or partnerships include improved quality, innovation sharing, reduced costs and integrated scheduling of production and deliveries. Underlying all of this is the idea that buyer/supplier relationships should be based upon partnership. Lead time supply has come down where products and services need to be supplied with efficient and prompt communication model. From the suppliers' point of view, such partnerships can prove formidable barriers to entry for competitors. The more that processes are linked between the supplier and the customer the more the mutual dependencies Increase and hence the more difficult it is for competitors to break in. It is another process of barrier to competition to grow which would help the suppliers to hold a long term relations.

Demand driven supply process is being focused replacing the traditional forecast driven supply methods since after 2008 recession there is more turbulent economic conditions. In order to improve the supply chain methods companies are entering into partnership sourcing model too. These types of model leads to less working capital requirements and linking the same with demand driven rather forecast based hence efficient cost management and working capital financing is being developed.



The Institute of Cost Accountants of India

Intermediate, Final & Foundation Course ICAI (formerly ICWAI) Examinations DECEMBER 2013



PROGRAMME FOR DECEMBER 2013 EXAMINATION

Day & Date	Programme for Syllabus 2008		Programme for Syllabus 2012	
	Intermediate 9.30 to 12.30	Final 2.00 to 5.00	Intermediate 9.30 to 12.30	Final 2.00 to 5.00
Tuesday 10 th Dec., 2013	—	Capital Market Analysis & Corporate Laws(Group-III)	Financial Accounting (Group-I)	Corporate Laws and Compliance(Group-III)
Wednesday 11 th Dec., 2013	Financial Accounting (Group-I)	Financial Management & International Finance (Group-III)	Laws, Ethics and Governance(Group-I)	Advanced Financial Management (Group-III)
Thursday 12 th Dec., 2013	Commercial & Industrial Laws & Auditing(Group-I)	Management Accounting - Strategic Management(Group-III)	Direct Taxation(Group-I) Cost Management(Group-III)	Business Strategy & Strategic
Friday 13 th Dec., 2013	Applied Direct Taxation (Group-I)	Indirect & Direct Tax Management(Group-III)	Cost Accounting & Financial Management(Group-I)	Tax Management & Practice(Group-III)
Saturday 14 th Dec., 2013	Cost & Management Accounting(Group-II)	Management Accounting - Enterprise Performance Management(Group-IV)	Operation Management and Information Systems (Group-II)	Strategic Performance Management(Group-IV)
Sunday 15 th Dec., 2013	—	Advanced Financial Accounting & Reporting(Group-IV)	Cost & Management Accountancy (Group-II)	Corporate Financial Reporting(Group-IV)
Monday 16 th Dec., 2013	Operation Management & Information Systems (Group-II)	Cost Audit & Operational Audit(Group-IV)	Indirect Taxation(Group-II)	Cost & Management Audit (Group-IV)
Tuesday 17 th Dec., 2013	Applied Indirect Taxation(Group-II)	Business Valuation Management(Group-IV)	Company Accounts and Audit(Group-II)	Financial Analysis & Business Valuation(Group-IV)

FOUNDATION COURSE EXAMINATION (FOUR PAPERS IN ONE DAY) - DECEMBER 2013

Day & Date	Time & Session to be announced shortly - Paper - 1 & 2 (100 Marks)	
	SYLLABUS 2008	SYLLABUS 2012
Paper 1	Organisation and Management Fundamentals (50 Marks)	Fundamentals of Economics & Management (50 Marks)
Paper 2	Accounting (50 Marks)	Fundamentals of Accounting (50 Marks)
Day & Date	Time & Session to be announced shortly - Paper - 3 & 4 (100 Marks)	
Paper 3	Economics and Business Fundamentals (50 Marks)	Fundamentals of Laws & Ethics (50 Marks)
Paper 4	Business Mathematics & Statistics Fundamentals (50 Marks)	Fundamentals of Business Mathematics & Statistics (50 Marks)

- (a) **Students can login to the website www.icmai.in and apply online through payment gateway by using Credit/Debit card.**

(b) Application Forms for Intermediate and Final Examinations are available from Institute's Headquarters at 12, Sudder Street, Kolkata, Regional Councils and Chapters of the Institute on payment of Rs. 50/- per form. In case of overseas candidates, forms are available at Institute's Headquarters only on payment of US \$ 10 per form.

(c) Students can also download the Examination Form from ICAI Website at www.icmai.in.
- Last date for receipt of Examination Application Forms without late fees is 31st March, 2013 and with late fees of Rs. 300/- is 10th April, 2013. In case of online Examination Application with payment gateway by using Credit/Debit Card, the late fees of Rs. 300/- will be waived if applied within 10th April, 2013.**
- Examination fees to be paid through **Bank Demand Draft** of requisite fees drawn in favour of "**The Institute of Cost Accountants of India**" and payable at Kolkata.
- Students may submit their Examination Application Forms along with the fees at ICAI, CMA Bhawan, 12 Sudder Street, Kolkata - 700016 or Regional Offices or Chapter Offices. Any query in this regard may be addressed to Examination Directorate at 12, Sudder Street, Kolkata - 700016.
- Finance Act 2012, involving Assessment Year 2013-2014 will be applicable for the subjects Applied Direct Taxation (Intermediate), Applied Indirect Taxation (Intermediate) and Indirect & Direct - Tax Management (Final) for the purpose of June 2013 term of Examination under Revised Syllabus 2008.**
- Examination Centres:** Adipur-Kachchh(Gujarat), Agartala, Ahmedabad, Akurdi, Allahabad, Asansol, Aurangabad, Bangalore, Baroda, Berhampur(Ganjam), Bhilai, Bhilwara, Bhopal, Bhubaneswar, Bilaspur, Bokaro, Calicut, Chandigarh, Chennai, Coimbatore, Cuttack, Dehradun, Delhi, Dhanbad, Durgapur, Ernakulam, Faridabad, Ghaziabad, Guwahati, Harwar, Howrah, Hyderabad, Indore, Jaipur, Jabbalpur, Jalandhar, Jammu, Jamshedpur, Jodhpur, Kalyan, Kannur, Kanpur, Kolhapur, Kolkata, Kota, Kottayam, Lucknow, Ludhiana, Madurai, Mangalore, Mumbai, Mysore, Nagpur, Naihati, Nasik, Nellore, Neyveli, Noida, Panaji (Goa), Patiala, Patna, Pondicherry, Pune, Rajahmundry, Ranchi, Rourkela, Salem, Sambalpur, Shillong, Siliguri, Solapur, Srinagar, Surat, Thrissur, Tiruchirapalli, Tirunelveli, Trivandrum, Udaipur, Vapi, Vashi, Vellore, Vijayawada, Vindhyannagar, Waltair and Overseas Centres at Bahrain, Dubai and Muscat.
- A candidate who is completing all conditions will only be allowed to appear for examination.**
- Probable date of publication of result : Inter & Final - 23rd August 2013.**

A. Das
Director (Examination)



The Institute of Cost Accountants of India

Western India Regional Council



WIRC organizing Orientation Programme for the Revised Syllabus 2012
for Intermediate Group - I and Final Group - III for December 2013 Examinations.

Venue: Aruna Manharlal Shah Institute of Management and Research, R B Kadam Marg, (Road leading to Bhattwadi)
Jivdaya Lane, Behind MTNL Exchange, Off L.B.S. Marg, Ghatkopar West, Mumbai - 86

Date & Timing	Intermediate Group –I	Faculty	Date & Timing	Final Group – III	Faculty
Wednesday 02/10/2013 Time : 9.00 a.m. to 1.00 p.m. & 2.00 to 6.00 p.m.	Financial Accounting	Mr. Naresh Dhanawade	Wednesday 02/10/2013 Time : 9.00 a.m. to 1.00 p.m. & 2.00 to 6.00 p.m.	Advanced Financial Management	MR. P. D. Modh
Saturday 05/10/2013 Time : 9.00 a.m. to 1.00 p.m. & 2.00 to 6.00 p.m.	Financial Accounting	Mr. Naresh Dhanawade	Saturday 05/10/2013 Time : 9.00 a.m. to 1.00 p.m. & 2.00 to 6.00 p.m.	Advanced Financial Management	MR. P. D. Modh
Sunday 06/10/2013 Time : 9.00 a.m. to 1.00 p.m. & 2.00 to 6.00 p.m.	Financial Accounting	Mr. Naresh Dhanawade	Sunday 06/10/2013 Time : 9.00 a.m. to 1.00 p.m. & 2.00 to 6.00 p.m.	Advanced Financial Management	MR. P. D. Modh
Saturday 12/10/2013 Time : 9.00 a.m. to 1.00 p.m. & 2.00 to 6.00 p.m.	Direct Taxation	Mr. Kishor Mehta	Saturday 12/10/2013 Time : 9.00 a.m. to 1.00 p.m. & 2.00 to 6.00 p.m.	Tax Management and Practice	Dr. Kinnary Thakkar
Wednesday 16/10/2013 Time : 9.00 a.m. to 1.00 p.m. & 2.00 to 6.00 p.m.	Direct Taxation	Mr. Kishor Mehta	Wednesday 16/10/2013 Time : 9.00 a.m. to 1.00 p.m. & 2.00 to 6.00 p.m.	Tax Management and Practice	Mr. Aumkar Gadgil Mr. Sanjay Bhargave
Saturday 19/10/2013 Time : 9.00 a.m. to 1.00 p.m. & 2.00 to 6.00 p.m.	Direct Taxation	Mr. Kishor Mehta	Saturday 19/10/2013 Time : 9.00 a.m. to 1.00 p.m. & 2.00 to 6.00 p.m.	Tax Management and Practice	
Sunday 20/10/2013 Time : 9.00 a.m. to 1.00 p.m. & 2.00 to 6.00 p.m.	Cost Accounting & Financial Management	Mr. Vaibhav Joshi	Sunday 20/10/2013 Time : 9.00 a.m. to 1.00 p.m. & 2.00 to 6.00 p.m.	Business Strategy & Strategic Cost Management	Mr. M.s. Chandani
Saturday 26/10/2013 Time : 9.00 a.m. to 1.00 p.m. & 2.00 to 6.00 p.m.	Cost Accounting & Financial Management	Mr. Vaibhav Joshi	Saturday 26/10/2013 Time : 9.00 a.m. to 1.00 p.m. & 2.00 to 6.00 p.m.	Business Strategy & Strategic Cost Management	Mr. M.s. Chandani
Sunday 27/10/2013 Time : 9.00 a.m. to 1.00 p.m. & 2.00 to 6.00 p.m.	Cost Accounting & Financial Management	Mr. Vaibhav Joshi	Sunday 27/10/2013 Time : 9.00 a.m. to 1.00 p.m. & 2.00 to 6.00 p.m.	Business Strategy & Strategic Cost Management	Mr. M.s. Chandani

For More Details Contact :

Mr. D G Vanjari - 022 - 2284 1138



To

If undelivered please return to:

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