



ICMAI

THE INSTITUTE OF
COST ACCOUNTANTS OF INDIA

भारतीय लागत लेखाकार संस्थान

Statutory Body under an Act Of Parliament
(Under the jurisdiction of Ministry of Corporate Affairs)

WESTERN INDIA REGIONAL COUNCIL



Chairman's Communique



CMA Mihir Narayan Vyas
Chairman - ICMAI, WIRC

Dear Esteemed Members Professional Colleagues and Students,

Warm greetings and best wishes to each one of you!

A very warm welcome to the month of July - a month that symbolises transformation, accountability and professional excellence.

As we step into a new month filled with opportunities, let us renew our commitment to learning, leadership and nation-building. Every new beginning presents another opportunity to strengthen our profession, embrace innovation and contribute meaningfully to India's evolving economic landscape.

The beginning of July marks the celebration of GST Day, commemorating one of India's most significant economic reforms. Nine years since the implementation of the Goods and Services Tax, GST has transformed the country's indirect tax landscape by fostering transparency, simplifying compliance and strengthening the vision of One Nation, One Tax. Cost and Management Accountants have played an indispensable role in this transformational journey by guiding businesses in GST implementation, compliance, advisory, litigation, audit and strategic tax planning. As trusted financial professionals, CMAs continue to contribute towards building a smarter, more efficient and digitally empowered tax ecosystem while supporting the nation's vision of ease of doing business.



Successfully Conducted the 67th Annual General Meeting of WIRC:

It gives me immense pleasure to share that on 30th June 2026, WIRC successfully conducted its 67th Annual General Meeting at Mumbai. The AGM witnessed participation from members across the region and reflected the collective commitment towards strengthening our Institute and profession. The meeting provided an opportunity to review the accomplishments of the past year, deliberate on future initiatives and reaffirm our shared vision of professional excellence, member development and institutional growth. The active participation, valuable suggestions and unwavering support of our members truly demonstrate the strength and unity of the WIRC fraternity. I sincerely thank every member who joined us and contributed towards making the AGM a grand success.

Knowledge Partnership with Directorate General of Taxpayer Services (DGTS) Mumbai Zonal Unit:

I am equally delighted to inform you that WIRC, in association with the Directorate General of Taxpayer Services (DGTS), Mumbai Zonal Unit, successfully organised a highly enriching webinar on "Best Practices for GSTAT: Do's & Don'ts" on 29th June 2026. The programme served as a timely knowledge initiative in view of the operationalisation of the GST Appellate Tribunal and provided valuable practical insights into effective appellate practices under GST.


The webinar was graciously attended by distinguished dignitaries including Shri Sumit Kumar, Principal Additional Director General, DGTS, Mumbai Zonal Unit; Shri S. V. Prakash, IRS, Additional Director; Smt. Reena H. Gangwani, Additional Assistant Director; Dr. Kedar Chandrakant V, Joint Director, DGTS, Mumbai Zonal Unit; and Shri Ravindra Advilkar, Assistant Commissioner, Directorate General of Taxpayer Services, Mumbai Zone. We were also privileged to learn from eminent speakers Shri Pramod Kumar Rai, Hon'ble Member (Judicial), GST Appellate Tribunal, Rajkot; Shri Kishori Lal, Hon'ble Member (Technical), GST Appellate Tribunal, Rajkot; and Shri Deepak Mata, Deputy Commissioner, CGST Mumbai.

Their insightful deliberations on procedural aspects, litigation strategy, documentation standards and best practices before the GSTAT immensely benefited the participants. I express my heartfelt gratitude to all the dignitaries, speakers and participants for making this collaborative initiative a remarkable success.

Professional Development Committee – July Webinar Series

Continuous learning is the hallmark of every successful professional. With rapid developments in Cost Audit, Accounting Standards, GST and financial reporting, the Professional Development Committee of WIRC has curated an extensive series of high-quality webinars designed to empower members with practical knowledge, regulatory updates and implementation-oriented guidance.

I sincerely encourage every member, practitioner, industry professional and student to actively participate in these knowledge sessions. Each webinar has been carefully designed to enhance professional competence and create greater opportunities in emerging practice areas.




Save The Date

2nd July 2026	Guide for Efficient Cost Audit - Part 1 [Annexures A1, A2 & A3, D5 D6]	3.00 pm to 5.30 pm
3rd July 2026	Compliance to Consultancy: Expanding opportunities for CMAs	4.00 pm to 6.30 pm
4th July 2026	Beyond Cost Records: Financial Reporting as a Tool for Value-Driven Cost Audit	7.00 pm to 9.30 pm
9th July 2026	Guide for Efficient Cost Audit - Part 2 [Annexures D3 D4]	3.00 pm to 5.30 pm
11th July 2026	Decoding CAS 16 & IND AS 16 for effective Cost Audit	7.00 pm to 9.30 pm
16th July 2026	Guide for Efficient Cost Audit - Part 3 [Annexures B1 B2]	3.00 pm to 5.30 pm
18th July 2026	Dual Lens of Valuation : Financial Accounting (Ind AS 2) Vs. Cost Accounting (CAS 6)	7.00 pm to 9.30 pm
23rd July 2026	Guide for Efficient Cost Audit - Part 4 [Annexures B1 B2 C2]	3.00 pm to 5.30 pm
25th July 2026	From Cost Accounting to Financial Reporting - A Deep Dive into CAS 17 and IND AS 23	7.00 pm to 9.30 pm
26th July 2026	IND AS 116 - Leases : An Empirical Study - From Concept to Compliance	7.00 pm to 9.30 pm

I look forward to your enthusiastic participation as together we continue our journey of lifelong learning and professional excellence.

Best Wishes to Foundation Students

I also extend my heartfelt best wishes to all our Foundation students awaiting their examination results, expected to be declared on 8th July 2026. This moment marks an important milestone in your professional journey. I sincerely hope your dedication, perseverance and hard work receive the success they truly deserve. Remember that every achievement is a stepping stone towards becoming a future Cost and Management Accountant committed to serving industry and the nation.



As we move ahead, let us embrace change with confidence, leverage technology with wisdom, uphold the highest ethical standards, and continue to position the Cost and Management Accounting profession as an indispensable pillar of India's economic transformation.

Let us not merely witness change - let us lead it.

Let us not merely adapt to the future - let us create it.

Let us not merely aspire for excellence - let us become the benchmark of excellence.

Together, with unity of purpose, integrity in action, and excellence in execution, I am confident that WIRC will continue to scale newer heights and inspire generations of Cost and Management Accountants.

I extend my heartfelt best wishes to each one of you for a productive, fulfilling, and successful July.

Together We Learn. Together We Lead. Together We Build the Future

With Best Regards,

Mihir N. Vyas

CMA Mihir Narayan Vyas

Chairman

Western India Regional Council of

The Institute of Cost Accountants of India

