



President's Communiqué

CMA TCA Srinivasa Prasad

President

The Institute of Cost Accountants of India

“Let us form a partnership, and share our virtues, let us abandon our faults, and walk on the Path”

-- Guru Nanak Ji

My Dear Professional Colleagues,
Namaskaar!

The month of November marks a period of reflection and gratitude as the year gradually draws to a close. The vibrant festivities of October, which filled the nation with joy, devotion and togetherness, continue to inspire a spirit of positivity and renewal. As we move forward, this is a time to look back on the progress achieved, the challenges overcome and the collective efforts that have strengthened our journey.

63rd National Cost and Management Accountants' Convention (NCMAC) 2026

The Institute is pleased to announce that the 63rd National Cost and Management Accountants' Convention (NCMAC) – 2026 is scheduled to be held from 9th to 11th January 2026 at Coimbatore, Tamil Nadu. This prestigious national event will provide a platform to highlight the remarkable contributions of Cost and Management Accountants in driving economic growth and innovation. All members and students are encouraged to mark their calendars and actively participate in this grand convention.

Release of Publication ‘Role of CMAs in Viksit Bharat 2047’

A special publication of the Institute titled “Role of CMAs in Viksit Bharat 2047” was ceremonially released by the Hon’ble Governor of West Bengal, Dr. C. V. Ananda Bose at Raj Bhavan, Kolkata, on 17th October 2025. The Hon’ble Governor also graciously penned the Foreword for the publication.

In his address, Dr. Bose described the book as “a splendid invitation to the professional world of Cost Accountants,” commending its vision and depth. He emphasized the vital role of CMA profession in strengthening India’s financial systems, fostering fiscal discipline and guiding strategic decision-making. He observed that the publication brings together a diverse group of accomplished professionals whose collective insights contribute meaningfully not only to the CMA fraternity but also to the broader public discourse on national development.

The address on the occasion highlighted the significance of the publication from the perspectives of practicing CMAs, industry professionals and students, the future finance leaders of the nation. The key thematic modules, authored by domain experts, present a comprehensive view of the evolving role of CMAs in realizing the vision of Viksit Bharat 2047.

The ceremony was graced by several distinguished dignitaries, including CMA Chandra Wadhwa, Former President, CMA Bibhuti Bhusan Nayak, Immediate Former President, CMA Manoj Kumar

Anand, Council Member, CMA Chittaranjan Chattopadhyay, Council Member, contributing authors and senior officials of the Institute.

The event underscored ICMAI's continued commitment to national economic growth and professional excellence, aligning with India's vision of becoming a developed nation by 2047. This milestone underscores our Institute's continued commitment to national development through cost excellence.

TPF National Legal Conference on “White-Collar Crimes in India”

It was a privilege to participate in the TPF National Legal Conference on “White-Collar Crimes in India” held on 11th October 2025 at Bharat Mandapam, New Delhi. The conference, organized by the Terapanth Professional Forum (TPF), brought together distinguished experts from the legal, enforcement and professional domains to deliberate on contemporary challenges in combating white-collar crimes and ensuring robust governance.

Participated in Panel Discussion–II on the theme “Governance and Compliance: Statutory Framework, Enforcement Agencies and Judicial Perspectives” and highlighted the critical role of Cost and Management Accountants in strengthening governance frameworks, promoting transparency and ensuring financial discipline across organizations. Emphasized the importance of professional vigilance, effective compliance systems and ethical conduct as key enablers of sustainable economic growth.

The conference served as an excellent platform for exchanging insights and reinforcing the collective commitment toward strengthening governance and accountability mechanisms in India.

Meeting with representatives of KASNEB

A delegation from the Kenya Accountants & Secretaries National Examination Board (KASNEB), comprising FCS Joshua Willy

Wambua, Board Member, Dr. Patricia Chemutai and David Nbibui, met CMA Manoj Kumar Anand, Council Member and CMA (Dr.) D. P. Nandy, Secretary (Officiating) on 28th October 2025 at CMA Bhawan, New Delhi, to explore potential avenues for mutual collaboration in professional development and capacity building.

Western Region Chapters Meet

The Western India Regional Council (WIRC) in association with the Regional Council & Chapters Coordination Committee convened the Western Region Chapters Meet for the year 2025-26 on the 4th and 5th October 2025 at Goa.

The event brought together 41 delegates representing 16 chapters from across the Western Region, demonstrating a strong commitment to regional collaboration and professional development. The primary objective of the meet was to strengthen inter-chapter coordination, review chapter performance and align local initiatives with the strategic goals of WIRC. Over the two-day program, participants engaged in structured discussions, interactive sessions.

The meet facilitated meaningful dialogue, peer learning and the exchange of best practices, resulting in a consolidated roadmap for chapter-level initiatives in the coming year. The Council expressed appreciation for the active participation.

Professional Development Programmes by SIRC, Bengaluru and Mangalore Chapter

It was a pleasure to participate in the Professional Development Programme conducted by Southern India Regional Council (SIRC) in association with the Bengaluru Chapter and the Mangalore Chapter on 18th October 2025 at Mangalore.

The event featured Shri V. Kumar, Joint Commissioner of Commercial Taxes, as the Chief Guest, who addressed the gathering on the significance of commercial taxes in the accounting profession.

CMA Vijay Kiran Agastya, Chairman, SIRC,

PRESIDENT'S COMMUNIQUÉ

delivered a comprehensive session on “Artificial Intelligence for Professional Accountants,” while CMA Vishwanath Bhat, Immediate Former Chairman, SIRC, deliberated on “Impact of GST 2.0 and Practical Issues Relating to GST Audit.” The programme was also attended by CMA Raghavendra B. K., Chairman, Bengaluru Chapter, CMA Santosh G. Kalburgi, Secretary, Bengaluru Chapter, CMA Harishchandra Borkar, Chairman, Mangalore Chapter and CMA Vishnu Prasanna K. N., Secretary, Mangalore Chapter. The event was well received by members and participants, serving as an excellent platform for knowledge sharing and professional development.

The Professional Development Seminar on “GST 2.0: A Game Changer for the Indian Economy” was also attended, organized by the Bengaluru Chapter in association with Laghu Udyog Bharati – Karnataka (LUB-K) on 25th October 2025 at Bengaluru.

The seminar witnessed the participation of around 280 delegates, including 10 IRS officials. The presence of Hon’ble Union Minister Smt. Shobha Karandlaje and Former Deputy Chief Minister Dr. C. N. Ashwath Narayan added immense value and prestige to the event.

Special appreciation was extended to the distinguished speakers, Dr. Kotraswamy M, IRS, Commissioner, CGST, and CMA Vishwanath Bhat, Immediate Former Chairman, SIRC, for their insightful deliberations on GST 2.0. The programme was attended by CMA Suresh R. Gunjalli, Council Member, CMA Vijay Kiran Agastya, Chairman, SIRC, and the Office Bearers and Managing Committee Members of the Bengaluru Chapter, including CMA Raghavendra B.K., Chairman, CMA Santosh G. Kalburgi, Secretary, CMA Gunamala S. R., PD Chairperson & Vice Chairperson, CMA Poornima, Treasurer, and other MC members.

The seminar received highly positive feedback from all participants, reaffirming the Institute’s commitment to continuous professional learning and excellence.

As the year draws to a close, let us uphold the values of professionalism, integrity and excellence that strengthen our fraternity. May the coming month bring renewed energy, success and fulfillment to all members and students.

Jai Hind!

With warm regards,



CMA TCA Srinivasa Prasad

1st November 2025

BRIEF SUMMARY OF THE ACTIVITIES OF VARIOUS DEPARTMENTS/ COMMITTEES/ BOARDS OF THE INSTITUTE DURING THE MONTH OF OCTOBER 2025

ADMINISTRATION DEPARTMENT

☉ Launch of Tobacco Free Youth Campaign (TFYC) 3.0

The Institute launched the Tobacco Free Youth Campaign (TFYC) 3.0 on 9th October 2025, as part of its continuous initiatives under the No Tobacco Campaign to promote public health and awareness against the use of tobacco. A documentary film highlighting the adverse effects of tobacco consumption and the importance of collective action for a tobacco-free society was screened for all staff members. The documentary encouraged participants to adopt and promote a healthy, tobacco-free lifestyle. The programme concluded with a collective pledge to contribute towards a tobacco-free environment and to spread awareness within the community.

☉ Observance of Nasha Mukh Bharat Abhiyan

In order to achieve the goal of making India drug free of the Government of India, The Headquarters of the Institute observed the Nasha Mukh Bharat Abhiyan on 15th October 2025. The objective of this campaign was to promote awareness about a drug-free and healthy lifestyle. Staff members actively participated in the event and took a pledge to contribute towards creating a society free from substance abuse.

BANKING, FINANCIAL SERVICES AND INSURANCE BOARD

The Banking, Financial Services & Insurance Board continued its various activities and initiatives in October 2025, a synopsis of which is presented herein under:

A. Webinars

☉ Webinar on Regulatory Framework in Insurance Sector

The Board organized the webinar on 10th

October 2025. Shri Ramana Rao A., Chief General Manager (GA & HR), Insurance Regulatory and Development Authority of India (IRDAI) was the Speaker.

☉ Webinar on from Policy to Profit: How Recent RBI's Regulatory Ripples Reach MSMEs

The Board organized a Webinar on 27th October 2025. CMA Pankaj Jain, Global MSME & Realty Strategist was the Speaker.

B. Certificate Courses

The Certificate Course on Treasury and International Banking (10th Batch) started from 12th October 2025. Shri B.S. Venkatasha, Dy. Managing Director, NaBFID inaugurated the course as the Chief Guest.

The admission window for all courses for the new batches is stated as follows:

<https://eicmai.in/OCMAC/BFSI/DelegatesApplicationForm-BFSI.aspx>

C. Seminars

☉ Seminar on Navigating the Dynamic Regulatory Landscape: Strategic Role of ICAI

The Board organized the CPE on 5th October 2025 at Goa in association with WIRC, ICAI. Shri Pradeep Ramakrishnan, Executive Director, Department of Capital Markets, IFSCA was the Chief Guest for the event. CMA Amit A. Apte, Former President, ICAI provided his special address in the inaugural session. The Seminar had three technical sessions starting with the Role of Reserve Bank of India in Viksit Bharat 2047 where CMA (Dr.) Kenchappa Balu, Former CGM, Reserve Bank of India was the speaker. The second session was on the Role of Banking Sector in Viksit Bharat 2047 where CMA Punit Jain, Director, NIBSCOM was the speaker and the

last session was on the Role of Capital Markets in Viksit Bharat 2047 where CMA Dhiraj Sachdev, CIO Roha Venture LLP was the speaker.

⊙ One-day Seminar on Financial Risk Frontiers 2025: Strategies for a Resilient Future

The Board in association with ICMAI Cochin Chapter organized the one-day seminar at CFE, Cochin. Ms. Mini George, Executive Director, Agriculture Insurance Company of India Ltd. was the Chief Guest. The first technical Session 1 was on Strategic debt management for project bankability. Ms. Devi A J, Vice President – State Head – Medium Enterprises Group, Axis Bank Ltd. was the speaker. The second technical Session was on Green & Climate Finance: driving sustainable growth. CMA Venkateswaran Ramakrishnan, General Manager, SEBI was the speaker. The Technical Session 3 was on Banking Risk Management. Shri Damodaran C, Executive Vice President & Chief Risk Officer, Federal Bank Ltd. was the speaker. The fourth technical session was on Business risk mitigation through General Insurance. Ms. Geeta Nair, Chief Business Manager, Trivandrum Business Office, National Insurance Company Ltd. It was attended by representatives of Banking and Insurance sector, chapter representatives, members and students.

D. Opportunities for CMAs

CMAs are eligible to apply for the recruitment in various managerial posts in Corporate and Institutional Credit (C & IC) Department in Bank of Baroda.

CAREER COUNSELLING & PLACEMENT COMMITTEE

The Directorate of Career Counselling and Placement successfully conducted the CMA Campus Placement Programme from 8th –10th October 2025 at Delhi and on 14th, 15th & 17th October 2025 at Mumbai for the qualified CMAs of the June 2025 Term.

This year's placement drive witnessed enthusiastic participation from leading Public

Sector Undertakings (PSUs), Multinational Corporations (MNCs), and other big corporates.

Prominent recruiters included Power Finance Corporation, MECON Limited, ITC Limited, Sun Pharmaceutical Industries Ltd., Honda Cars India Ltd., Kribhco Green Energy Private Limited, Accenture Solutions Pvt. Ltd., Saraswat Co-Op. Bank Ltd, Dovetail Capital Pvt. Ltd., Shriram Finance Ltd., Capgemini, InSolare Energy Limited, Sharp & Tannan Associates, Lupin Diagnostics Ltd., RECKITT, RSM Astute Consulting Pvt. Ltd., Fiducia Accounting Services Pvt. Ltd., Fenesta, Sakata Inx (India) Pvt. Ltd., Luminoso International Pvt. Ltd., Tax Connect Advisory Services LLP and many others.

The highest CTC offered was ₹26 lakhs per annum by Power Finance Corporation, while the average CTC stood at approximately ₹12 lakhs per annum.

Heartfelt appreciation is extended to all participating organizations for their continued trust and collaboration with the Institute. Congratulations are also conveyed to all successful candidates, along with best wishes for their professional journey ahead.

The Institute remains committed to organizing a series of Campus Placement Drives across various locations in the coming months to further enhance career opportunities for CMAs.

COOPERATIVE DEVELOPMENT BOARD

In continuation to the webinars being organised by CDB, a webinar was organised on 7th October 2025 on the topic “Catalyzing Cooperatives through Focus on ESG”, wherein the guest facilitator CMA (Dr.) S. K Gupta, Managing Director, ICMAI Registered Valuers Organization, enlightened the participants on various aspects of ESG. The webinar focused on how the Environmental, Social and Governance principles can serve as a catalyst for cooperative transformation – strengthening resilience, accountability and long-term sustainability while staying true to cooperative values. Dr. Gupta shared insights into integrating ESG frameworks

into cooperative governance, operations, and community engagement. Real-world examples highlighted how cooperatives are adopting sustainable practices, enhancing transparency and attracting impact-oriented investments. The session emphasized that embracing ESG is not just about compliance, it is a strategic approach to reinforce cooperatives' social mission, ensure long-term viability and contribute meaningfully to sustainable development goals.

The Board is in the process of finalizing two Research Studies on the topic “Cost Management Accounting Practices and their Impact on Profitability and Performance in the Dairy Co-operative Sector of Tamil Nadu” and “Management of Cost and Earning in Scheduled Urban Cooperative Banks in India – An Empirical Study” and a Concept Note on Urban Cooperative Banks and will be released soon.

A meeting was held at HQ - Delhi between the Chairman of the Cooperative Development Board, along with the President and Vice President of the Institute and Shri Laxmi Dass ji, President of the National Federation of Cooperative Urban Banks and Credit Societies (NAFCUB). The meeting was also attended by CA Milind Kale, Vice-President, NAFCUB & Chairman Cosmos Cooperative Bank Ltd., Shri Jyotindra M. Mehta, Director, NAFCUB & Chairman Gujarat Urban Cooperative Banks Federation Ltd., Shri O. P. Sharma, Director, NAFCUB & Chairman Haryana State Urban Cooperative Banks And Credit Societies Federation Ltd., Shri Yogesh Sharma, Chief Executive, NAFCUB, Shri Subhash Gupta, Ex CEO NAFCUB, Dr. Mohan Kumar Mishra, CDB Member and Chief Coordinator NAFCUB Conference.

The discussions focused on exploring avenues for joint initiatives in the interest of both ICAI and the Urban Cooperative Banking sector, with particular emphasis on capacity building, governance enhancement, and professional collaboration. It was also deliberated that ICAI will serve as the Knowledge Partner for the upcoming NAFCUB CoopKumbh in November 2025 at Vigyan Bhawan, Delhi,

further strengthening the partnership between the Institute and the cooperative banking community.

CMA Navneet Kumar Jain, Chairman, CDB along with CMA A.V. Gopalan and Ms. Nilima V. Bhonsle, called on the Hon'ble Minister of Cooperation, Shri Subhash A. Shirodkar at Goa on 8th October 2025. The delegation requested the Hon'ble Minister to recognize and include the Cost Accountants profession in the Official Gazette of Goa and Authorize Cost Accountants to conduct Audit and Certification of documents under The Goa Co-operative Societies Act, 2001 read with The Goa Co-operative Societies Rules. The delegation met Mr. Anant M. Chodankar, Managing Director, Goa State Cooperative Bank Ltd., apprising him of the Institute's objectives, activities and national initiatives and requested inclusion of CMAs for conducting Concurrent Audits of cooperative societies in Goa. Later, the team met Mr. Sanjay Amonkar, Director General, GCCI and Mr. P. Pravimal Abhishek, IAS, Managing Director, GIDC. The meeting was held to explore avenues of collaboration between the Institute and the key industrial and business bodies in Goa.

DIRECTORATE OF CAT

- ⦿ CAT Course in partnership with Directorate General Resettlement (DGR), Ministry of Defence, Government of India.

During the month of October 2025, seven new batches of the CAT Course commenced at Jaipur, Indore, Trivandrum, Madurai, Nagpur Chapters, and at EIRC, Kolkata. The inauguration ceremonies were held either physically or virtually, marking another milestone in this collaborative initiative.

- ⦿ 15th October 2025 – Jaipur: The inaugural session was graced by Cap. Vignesh Verma, 71 Signal Regiment.
- ⦿ 28th October 2025 – Trivandrum: The event was honoured by the presence of Cdr. Sankar Sarat, Station Commander (Navy), Trivandrum Area.
- ⦿ 30th October 2025- Hyderabad: Cdr Rahil Rai, DRZ (south) graced the occasion in

presence of CMA Rajendra Singh Bhati, Chairman, CAT, CMA (Dr.) K Ch A V S N Murthy Council Member and CMA Vijay Kiran Agastya Chairman, SIRC. In his address, Cdr. Rahil Rai appreciated the Institute's initiative in empowering ex-servicemen through professional skilling and emphasized the importance of financial literacy and accounting knowledge in civilian life.

- ⊙ Further Cdr Rahil Rai addresses the Madurai and Nagpur batches through VC.

All the above officials who attended the inauguration as Chief Guests from DGR, in their addresses congratulated the participants for choosing to upskill themselves through the CAT Course and commended ICMAI for its sustained efforts in supporting the professional reintegration of defence personnel. He highlighted that the structured learning provided under this programme would not only enhance their career prospects but also enable them to contribute their discipline, integrity, and analytical skills to the corporate and financial sectors.

The continued expansion of these batches reflects the strong commitment of ICMAI and DGR to empowering defence personnel as they transition into civilian careers. Through the CAT Course, participants gain practical knowledge in accounting, finance, and business management, skills that open new avenues for professional growth. This collaboration stands as a model of how institutional partnership can transform experience and discipline acquired in service into valuable assets for the nation's economic and professional ecosystem.

INTERNATIONAL AFFAIRS DEPARTMENT

CMA (Dr.) Ashish P Thatte, Chairman, International Affairs Committee along with CMA Harshad Deshpande and CMA Navneet Kumar Jain, Council Members attended the 141st AFA Council Meeting along with the 24th AFA Conference at Hanoi during 30-31 October 2025. The Conference had sessions focusing

on "Sustainable Accounting and Reporting" and "Green Finance in Practice: Transitioning to a Sustainable Future" and "Training and Technology for the Future of Sustainability." These emerging themes are expected to play a pivotal role in shaping the future landscape of cost and management accounting practices across the globe.

MEMBERSHIP DEPARTMENT

The Institute warmly welcomes and congratulates all the 293 new members who have been granted Associate membership and 38 Associate members who have advanced to Fellowship during the month of October 2025.

To support the Membership Drive, the Membership Department, together with the Regional Councils and Chapters, is reaching out to CMA Final pass-out students who have not yet obtained membership. The objective is to encourage them to join and actively contribute to strengthening the CMA community.

MSME & START-UP PROMOTION BOARD

The MSME & Start-up Promotion Board (MSPB), under the Chairmanship of CMA (Dr.) K Ch A V S N Murthy, successfully conducted a webinar on "Generative AI for MSME Growth" on 15th October 2025. The session was led by Shri Subbarao Mukkavilli, Founder of Skill Culture, Former Executive Director and CTO, and Registered Independent Director.

The webinar focused on empowering Micro, Small and Medium Enterprises (MSMEs) to adapt and thrive in an era driven by generative artificial intelligence. The engaging discussions and interactive participation created an atmosphere of enthusiasm and fulfillment, contributing to the overall success of the programme.

During the occasion, the Board also released its flagship bimonthly publication MSME TITBITS, Vol. 5. This issue highlighted key insights on cost management, financial discipline, and operational efficiency, factors that continue to influence the growth potential of MSMEs.

PROFESSIONAL DEVELOPMENT & CONTINUOUS PROFESSIONAL EDUCATION (PD & CPE) COMMITTEE

The Professional Development & CPE Directorate is going to commence the 15th Batch of Online Mandatory Capacity Building Training (e-MCBT) for CoP holders from 13th November 2025. Members are encouraged to participate actively. For further details, please visit the MCBT Portal: <https://eicmai.in/MCBT/Home.aspx>

Please note vide notice dated 18th October 2025, the Council of the Institute has decided to extend the time limit for generating the Unique Document Identification Number (UDIN) from 30 days to 60 days to ensure ease of doing business. For details, refer to the UDIN Portal <https://eicmai.in/udin/Home.aspx>

It may please be noted that the Karnataka Building and Other Construction Workers' Welfare Board considered Cost Accountants Firms for Internal Audit Services.

Members are advised to visit the PD Portal for Tenders/EOIs issued during October 2025, where the services of Cost Accountants have been sought by organizations such as Karnataka State Seeds Corporation Limited, Airports Authority of India, Vadodara, Directorate of Local Bodies, Rajasthan, M.P. Poorv Kshetra Vidyut Vitaran Co. Ltd., Jabalpur, Food Corporation of India, New Town Telecom Infrastructure Development Company Limited, Bharatiya Nabhikiya Vidyut Nigam Limited, Municipal Council, Sahibganj, among others.

As part of the monthly webinar series, the 22nd Webinar titled "AI-based Tech Automation Solution in Finance" was conducted on 3rd October 2025, featuring CMA Arun Aggarwal, Director, Dharmalife & Partner at Innowave 360, who shared valuable insights in the interest of the CMA fraternity.

During the month of October 2025, a total of 68 programmes — 34 in physical mode and 34 in online mode, were organised by various Committees, Regional Councils and Chapters of the Institute. These programmes covered a

wide range of topics, including Understanding Basics of RERA Including Income Tax and GST on Real Estate Transaction, GST 2.0: A Game Changer for the Indian Economy, Bridging Relationships and Reporting: Decoding Related Party Disclosures under Ind AS 24, Navigating Capital Gains Tax: Rules, Rates, and Real-World Implications, Unlocking Green Growth : Sustainability as a Catalyst for Business Innovation in the Technology - Driven era, Recent amendment in annual return & reconciliation statement form 9 & form 9C, Application of AI in Cost and Management Accounting, Catalyzing Cooperatives through focus on ESG, among others. Members are expected to have derived significant benefit from the rich deliberations and expert insights shared during these sessions.

SUSTAINABILITY STANDARDS BOARD

◎ Webinars- Vasudhaiva Kutumbakam Series

The Board organized the 42nd Webinar of the Vasudhaiva Kutumbakam series on 10th October 2025 on the topic "Earthy Weddings: Embracing Circular Economy". Ms. S.C.Sharada, Practising Company Secretary was the speaker.

The 43rd Webinar of the Vasudhaiva Kutumbakam series was held on 24th October 2025 on the topic "Embedding ESG in Professional and Personal Decision Making". CMA Anuradha Dhavalikar, Practising Cost Accountant was the speaker.

◎ Monthly Newsletter- Sukhinobhavantu

The Board released Volume XXVII which is the October 2025 edition of the monthly newsletter Sukhinobhavantu. The Download link is as follows:

https://icmai.in/upload/Institute/Updates/SSB_Oct_2025.pdf

◎ ICMAI Green Awards (2023-24)

The ICMAI Green Awards, endorses the excellence in Business Responsibility and Sustainability Reporting (BRSR) practises undertaken by the Companies in embracing the sustainable practices and transparent disclosure,

aligned with global benchmarks and the United Nations Sustainable Development Goals (SDGs). The last date for application in various categories is 25th November, 2025. The link for the application process and the rules is as follows:

https://icmai.in/icmai/SSB/Green_Awards_2023_24.php

INSOLVENCY PROFESSIONAL AGENCY OF INSTITUTE OF COST ACCOUNTANTS OF INDIA

Insolvency Professional Agency of Institute of Cost Accountants of India, in its endeavour to promote professional development and sharpen the skills of the professionals, has constantly been conducting various professional & orientation programs across the country and publishing various publications and books for the benefit of stakeholders at large. Towards that end, IPA-ICMAI has undertaken several initiatives, as enumerated below, during October 2025.

- ⊙ A Workshop on “Foundation & Framework for Going Concern Management” was held on 4th October 2025, focusing on the fundamental principles and practical approaches to managing companies as going concerns during insolvency proceedings.
- ⊙ A seminar on “Insolvency and Bankruptcy Code, 2016” was held on 8th October 2025, in collaboration with WIRC, Mumbai, offering a comprehensive overview of the Code’s implementation, emerging issues, and best practices for professionals.
- ⊙ A Workshop on “Management of Creditors under IBC: Framework, Dynamics & Practice” was held on 10th October 2025, emphasizing the vital role of creditors in the insolvency process and ways to enhance coordination among stakeholders. The workshop discussed the following key topics: Dynamics of the Committee of Creditors (CoC), Statutory and Other Creditors – Where Do They Stand? Operational Creditors – Rights, Remedies & Realities, etc.
- ⊙ A workshop on “Avoidance Transactions

under IBC, 2016” was held on 17th October 2025, providing an in-depth understanding of the legal provisions, judicial interpretations and practical challenges involved in identifying and managing avoidance transactions. The session saw active participation from over 72 professionals, highlighting the increasing interest and importance of this key area of practice.

- ⊙ A workshop titled “Navigating Cross-Border & Group Insolvency under IBC, and Global Practices” was held on 25th October 2025, discussing emerging frameworks for cross-border insolvency, group insolvency mechanisms and insights from global best practices.
- ⊙ In its endeavour to promote the profession, knowledge sharing, and environmental sensitisation, IPA-ICMAI published Au-Courant (Daily Newsletter), a weekly IBC Dossier, and a monthly e-Journal, all hosted on its website.

ICMAI REGISTERED VALUERS ORGANIZATION (RVO)

ICMAI RVO has successfully organised a “50-Hour Training Program” for Securities or Financial Assets, one program each for the Land and Building and Plant and Machinery Asset class, also organised six (6) online Professional Development Programs and one (1) Physical Professional Development Program” at Mumbai in October 2025. In its efforts to bring out relevant publications for the development of the valuation profession, ICMAI RVO also released its monthly journal, The Valuation Professional.

ICMAI SOCIAL AUDITORS ORGANIZATION (SAO)

ICMAI SAO released its monthly journal, The Social Impact Assessor and entered into MOU with Bureau Veritas for co-operation in Professional development and Research in the domains of CSR and Social Impact Assessment.