



**53<sup>rd</sup>**  
**ANNUAL**  
**REPORT**  
**2021-22**



**THE INSTITUTE OF COST ACCOUNTANTS OF INDIA**  
(Statutory Body under an Act of Parliament)  
**BHUBANESWAR CHAPTER**

CMA Bhawan, A 122/2, Nayapalli, Nilakantha Nagar, Bhubaneswar -751 012  
Tel.: (0674) 2396622, 2395622, Mob: 06370813308, Mobile App: ICAI BBSR  
f : ICAI Bhubaneswar, t : ICAI BHUBANESWAR CHAPTER



**Releasing of Souvenir to commemorate 3- Day Seminar on “Cost Excellence- A Sustainable Business Strategy”.**

Seen on Photo from Left to Right : **CMA Himoj Mishra**, Chairman, ICAI-Bhubaneswar Chapter , **CMA Nishant Kumar Singh**, Chairman, ICAI-EIRC, **CMA P Raju Iyer**, President, ICAI, His Excellency **Professor Ganeshi Lal**, Hon'ble Governor of Odisha, **CA. Sridhar Patra**, Chairman-cum- Managing Director, NALCO Ltd., Bhubaneswar, **CMA Niranjn Mishra**, Council Member and Chairman, Committee on Cost Management for Public and Government Services, ICAI and **CMA H Padmanabhan**, Council Member and Chairman, CAT, International Affairs & Public Relation Committee and AAT Board, ICAI.

**Releasing of Bi-monthly digest of the Committee on Cost Management for Public and Government Services of ICAI “The Xtramile” on the occasion of 3- Day Seminar on “Cost Excellence- Sustainable Business Strategy”.**

Seen in the Photo from Left to Right : **CMA Himoj Mishra**, Chairman, ICAI-Bhubaneswar Chapter , **CMA Nishant Kumar Singh**, Chairman, ICAI-EIRC, **CMA P Raju Iyer**, President, ICAI, His Excellency **Professor Ganeshi Lal**, Hon'ble Governor of Odisha, **CA. Sridhar Patra**, Chairman-cum- Managing Director, NALCO Ltd., Bhubaneswar, **CMA Niranjn Mishra**, Council Member and Chairman, Committee on Cost Management for Public and Government Services, ICAI and **CMA H Padmanabhan**, Council Member and Chairman, International Affairs & Public Relation Committee and AAT Board, ICAI.

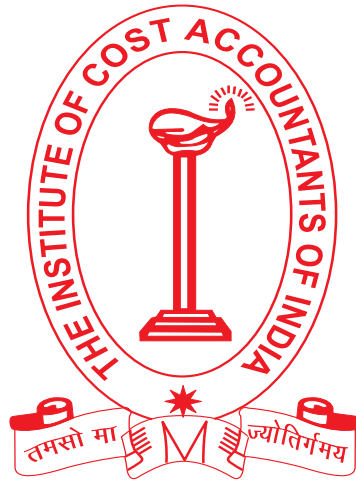


**Presenting Memento to His Excellency Professor Ganeshi Lal, Hon'ble Governor of Odisha on the Occasion of 3- Day Seminar on “Cost Excellence- Sustainable Business Strategy” as a token of respect & honour.**

Seen in the Photo from Left to Right : **CMA P Raju Iyer**, President, ICAI, **CMA Niranjn Mishra**, Council Member and Chairman, Committee on Cost Management for Public and Government Services, ICAI, His Excellency **Professor Ganeshi Lal**, Hon'ble Governor of Odisha and **CA. Sridhar Patra**, Chairman-cum- Managing Director, NALCO Ltd., Bhubaneswar.



# 53<sup>rd</sup> ANNUAL REPORT 2021-22



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**THE INSTITUTE OF COST ACCOUNTANTS OF INDIA**  
(Statutory Body under an Act of Parliament)  
**BHUBANESWAR CHAPTER**

**MEMBERS OF THE MANAGING COMMITTEE (2021-22)**

**MANAGING COMMITTEE MEMBERS OF THE CHAPTER**



**CMA Himoj Mishra**  
Chairman



**CMA Santunu Kumar Rout**  
Vice Chairman, Treasurer &  
Chairman, Coaching Committee



**CMA Surya Narayan Tripathy**  
Secretary



**CMA Saktidhar Singh**  
Chairman, PD Committee  
& Past Chairman



**CMA Mukesh Chaubey**  
Member  
& Past Chairman



**CMA Ashutosh Debata**  
Member & Chairman,  
Placement & Branding  
Committee



**CMA Ajay Kumar Samal**  
Member & Chairman,  
IT Committee



**CMA Tapas Ranjan Swain**  
Member



**CMA Pranab Kumar Behera**  
Member

**EX-OFFICIO MEMBERS/INVITEE OF CENTEAL/REGIONAL COUNCIL, ICAI**



**CMA Niranjana Mishra**  
Council Member, ICAI



**CMA Uttam Ku. Nayak**  
Vice Chairman, ICAI-EIRC



**CMA Bibhuti Bhusan Nayak**  
Treasurer, ICAI-EIRC

**STATUTORY AUDITORS**

M/s Sahoo Mohanty & Associates, Cost Accountants, Bhubaneswar

**INTERNAL AUDITORS**

M/s D T & Associates, Cost Accountants, Kolkata

**BANKERS**

Union Bank of India, Nayapalli PBB Branch, Bhubaneswar  
DCB Bank Limited Bhubaneswar (167), Jharpada Branch, Bhubaneswar  
Yes Bank Limited, Bapuji Nagar Branch, Bhubaneswar

## CONTENTS

Particulars	Page No
A. Notice for 53 <sup>rd</sup> Annual General Meeting	04
B. Chapter at a Glance	05-07
C. Report of the Managing Committee of ICAI- Bhubaneswar Chapter	
• Financial Highlights	08-10
• Result Statistics of the Chapter	10-11
• Year wise student enrolment (Last five years)	11
• District Wise Students Inflow & Nos. of Colleges covered during the Year 2021-2022	12-13
• Students of different groups to whom Oral Coaching was imparted and total no of classes held	13-14
• Members inducted at Chapter for period under report (2021-22)	15
• Date wise Activities Chart	15-17
D. Details of Activities of the Chapter	
• Professional development Programmes (Members)	18-26
• 3 Day Seminar on "Cost Excellence – A Sustainable Business Strategy"	26-28
• Students Programme	28-29
• Campus Placement & Training	30-31
• Career Awareness Programmes	31-33
• Celebrations	33-35
• Other Activities	35-38
• Enhancement of Professional Avenues/Scopes	38
• Repair & maintenance	38
• Awardees of December, 2021 term examination	39
E. Acknowledgement	40
F. Attendance of the MC Members	41
G. Attendance of the Sub-Committee members	41-42
• Support extended by print/electronic medias by publishing news of the chapter on various occasion in their respective newspapers / channels during the period under report (2021-2022)	43
H. Accounts with Schedules for the FY 2021-22	44-59
I. Newspaper Clippings	60-61
J. Comments of Guests / Dignitaries	62-63
K. Obituary	64



**THE INSTITUTE OF COST ACCOUNTANTS OF INDIA**  
(Statutory Body under an Act of Parliament)  
**BHUBANESWAR CHAPTER**

Ref. No. ICAI/BBSR/AGM/26902/2022

Date: 13.05.2022

**53<sup>rd</sup> AGM NOTICE**

Notice is hereby given, the **53<sup>rd</sup> Annual General Meeting** of the Institute of Cost Accountants of India-Bhubaneswar Chapter will be held on 29.05.2022 (Sunday) at 11.00 AM at conference hall of the CMA Bhawan, A/122/2, Nayapalli, Nilakantha Nagar, Naypalli, Bhubaneswar -751012 to transact the following business;

**Item No.01:** To consider and receive the 53<sup>rd</sup> Annual Report of the Managing Committee

**Item No.02:** To consider and adopt the Annual Accounts of the Chapter for the FY 2021-22

**Item No.03:** To Appoint Statutory Auditors for the FY 2022 - 2023 & fixing their remuneration

**Item No.04:** To transact any other business as may be brought before the meeting with the permission of the Chair.

The Annual Account and Annual Report are enclosed for your kind information and reference. It is requested to kindly make it convenient to attend the said meeting on the appointed date & time.

By Order of the Managing Committee

(CMA Surya Narayan Tripathy)  
Secretary

**Encl: As above**

Copy of the Annual Accounts and Annual Report are forwarded to:

- (i) **The Chairman**, The Institute of Cost Accountants of India - EIRC, CMA Bhawan, 84, Harish Mukherjee Road, Kolkata – 700025
- (ii) **The Secretary**, The Institute of Cost Accountants of India, CMA Bhawan, 12, Sudder Street, Kolkata – 700016
- (iii) **The Chairman**, RCs & Chapters Co-ordination Committee, ICAI, 12, Sudder Street, Kolkata-16 and
- (iv) **M/s Sahoo Mohanty & Associates**, Cost Accountants, Statutory Auditors with a request to attend the meeting.

**Note:**

01. Members are requested to submit their queries, if any, relating to Annual Report and Accounts on or before **23.05.2022 (Monday) by 7.00 PM** in writing for necessary compliance.
02. Meeting shall be followed by Lunch



## CHAPTER AT A GLANCE

- Established on 26<sup>th</sup> September, 1969.
- Received 22<sup>nd</sup> Time Best Chapter Award in Eastern Region and Only Chapter received brand building Award in PAN India for commendable performances in various spheres of activities.
- Three storey building around 11371 Sqft built up areas constructed on Leasehold Land provided by the GA Department, Govt. of Odisha
- Well Furnished Air conditioner Class rooms, Computer Lab, Conference Hall, Mini Conference Hall and e- Library.
- Well equipped & furnished air conditioner Students library which contains books relating to all facets
- Well furnished members meeting room having air conditioner with internet and other facilities
- Around 50 Numbers of Professional Faculties guiding and Imparting Oral Coaching to the Students which is the first and foremost activity of the Chapter. Same has set an example and engraved a place by setting standards for various centers in the country.
- Continuous monitoring of the faculty performance, periodical feedback from the students and the most advanced usage of the technical knowhow altogether to make the coaching an unmatched one.
- Own website ([www.icmaibbsr.in](http://www.icmaibbsr.in)) , Face book page, Twitter page, Youtube page and Mobile App (ICMAI BBSR)
- Celebrating Independence Day, Republic Day, GST Day, International Womens Day, Yoga Day , Ganesh Puja, Saraswati Puja etc every year in a grand way
- Organizing Blood Donation Camp every year and more than 100 units of blood collected from the said camp.
- Regularly conducts Health camp, Yoga Camp and Health Awareness programmes & other CSR activities for Members, Students and Stakeholders
- Regularly conducts PD Programmes/Workshops for sharpening the professional skills for members and Students Seminars to develop their employability skills
- Extensively coverage given on regular interval in various print and electronic media.
- Provides Group Discussion, Communication skills, Personality Development programmes , Interview Skills , Students Seminars/Work Shops , Modular Training and pre placement Orientation training programmes to the students for enhancing their employability skill
- Facilitates Campus Placement and engagement as Trainees in various organizations
- Regularly conducting Webinars/Webints/Seminars /Workshops for updating and enhancing the knowledge of the Students, Members and Stakeholders
- All Odisha Online Commerce Quiz Competition is being conducted in every year
- Workshop on Advanced MS Excel and Training is being conducted for the members to enhance their professional skills





**Report of the Managing Committee**  
**The Institute of Cost Accountants of India - Bhubaneswar Chapter**

**Dear Esteemed Members,**

The Managing Committee of the Institute of Cost Accountants of India – Bhubaneswar Chapter have the pleasure in presenting it's 53<sup>rd</sup> Annual Report covering various activities undertaken by the Chapter under report and Audited Accounts for the FY 2021-22 along with the Auditor's Report thereon.

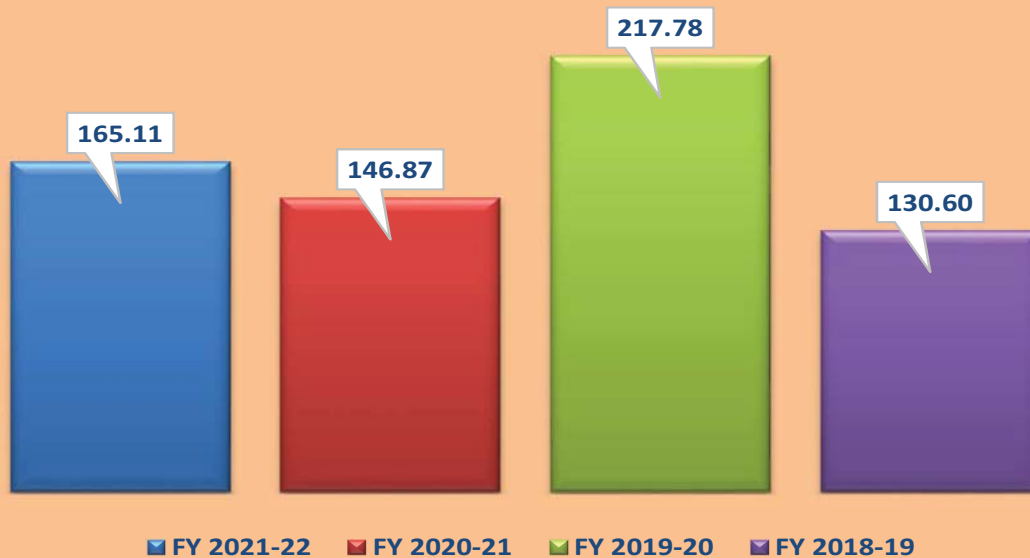
Inspite of the adverse conditions due to pandemic COVID, total 1202 numbers Students have been enrolled for the FY 2021-22 with the collective and continued efforts of Members, Faculties & Staffs. Students' enrolment has been hiked by 229 numbers (1202-973) in comparison to the FY 2020-21.

**FINANCIAL HIGHLIGHTS:**

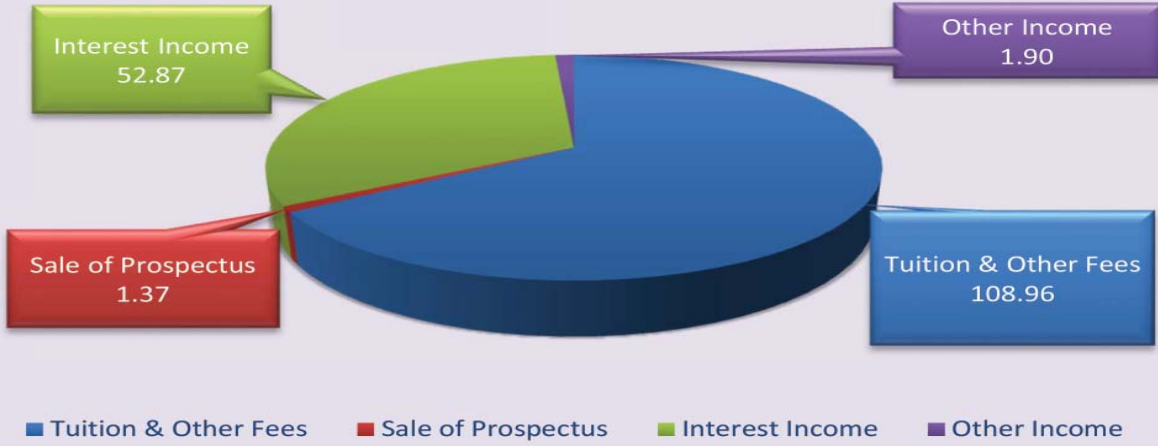
(₹ in Lakh)

Particulars	FY 2021-22	FY 2020-21	FY 2019-20	FY 2018-19
Total Income	165.11	146.87	217.78	130.60
Expenditure before depreciation & Write Offs	104.46	83.08	98.23	92.70
Gross Surplus	60.65	63.79	119.55	37.90
Less: Depreciation & Write offs	9.84	10.13	10.27	9.96
Less: Prior Period Adjustment	-	-	-	-
Net Surplus	50.81	53.66	109.28	27.93
Fixed Deposits	991.64	945.88	898.05	776.33

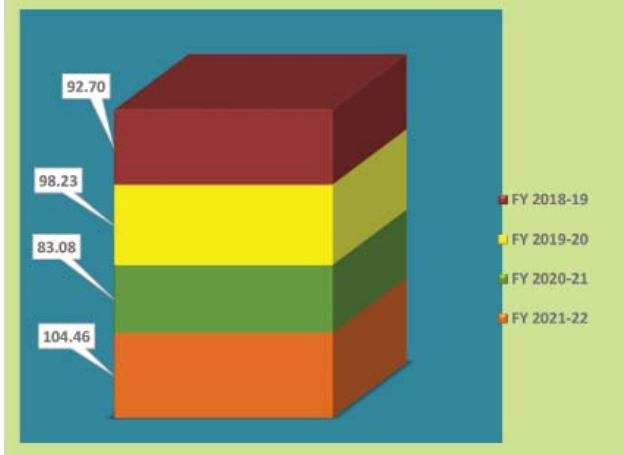
**Total Income (In Lakh)**



### Breakup of Income (In Lakh) for the FY 2021-22



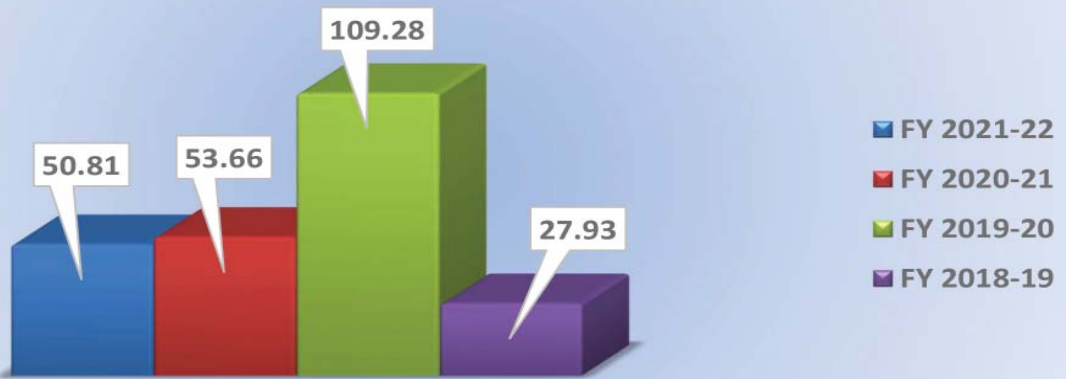
### Total Expenditure (In Lakh)

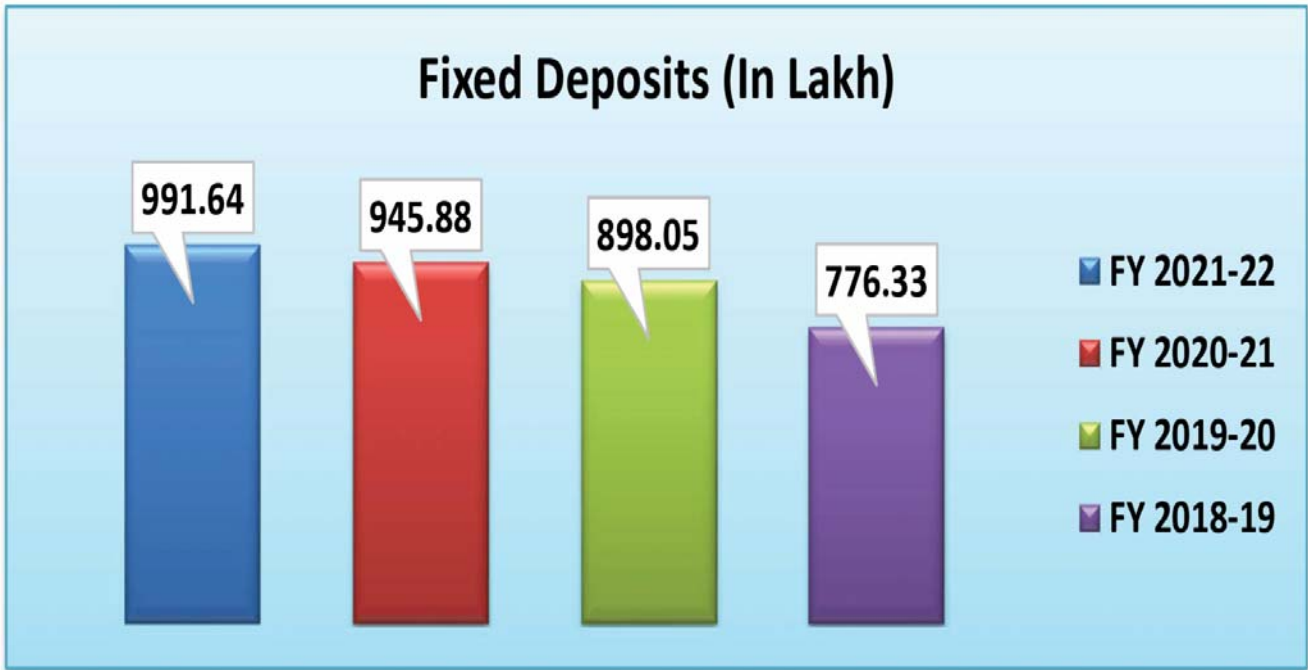


### Breakup of Expenses (In Lakh) For the FY 2021-22



### Net Surplus (In Lakh)

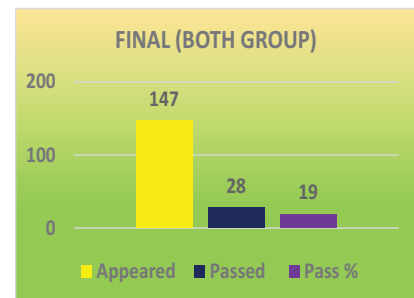
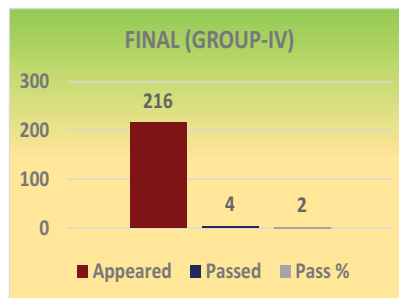
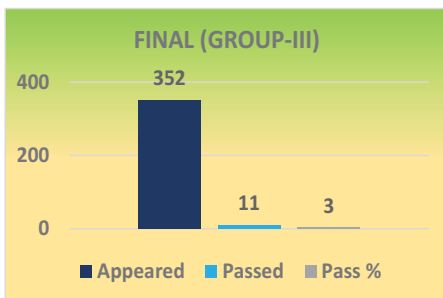
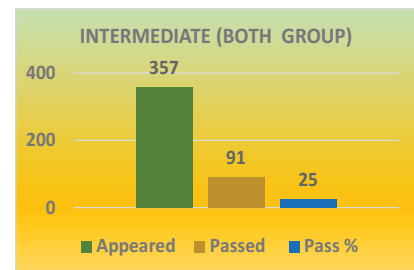
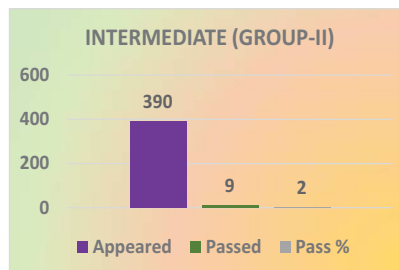
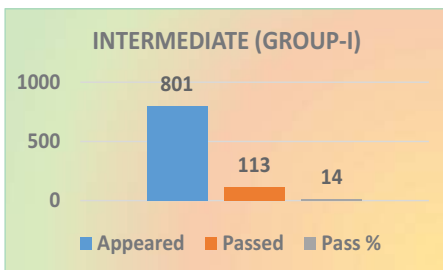




## RESULT STATISTICS FOR THE FY 2021-22

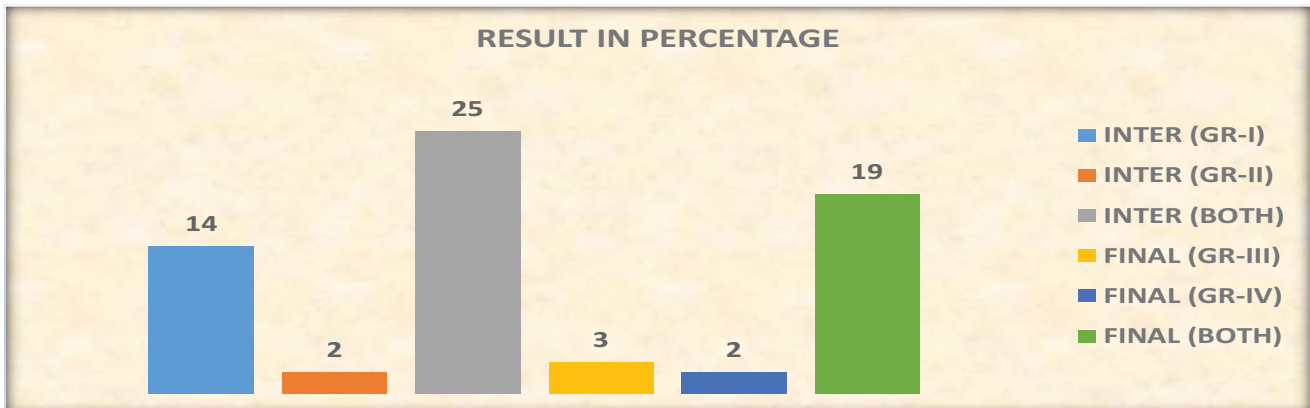
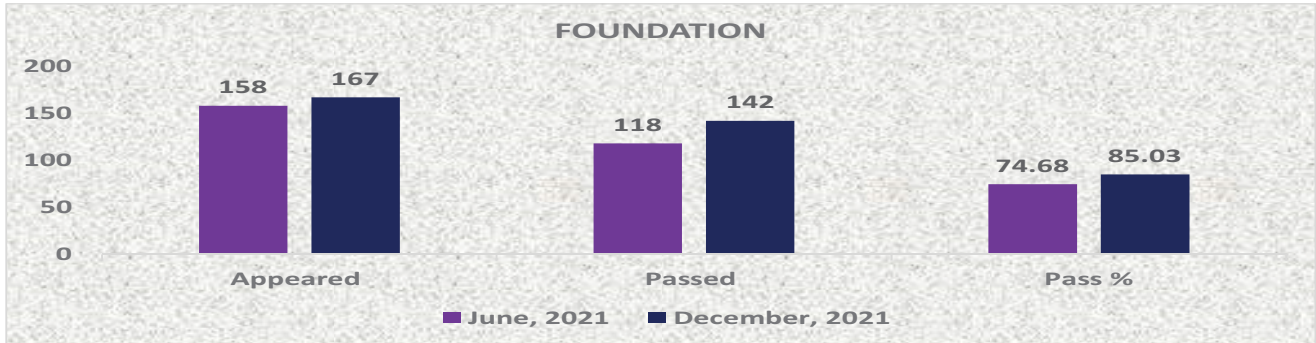
### A. INTERMEDIATE AND FINAL (MERGED JUNE, 2021 & DEC, 2021 TERM)

INTERMEDIATE/FINAL	Appeared/Passed (Gr-I & III)			Appeared/Passed (Gr-II & IV)			Appeared/Passed (Both Group/Either Group)		
	Appeared	Passed	Pass %	Appeared	Passed	Pass %	Appeared	Passed	Pass %
Intermediate	801	113	14	390	9	2	357	91	25
Final	352	11	3	216	4	2	147	28	19

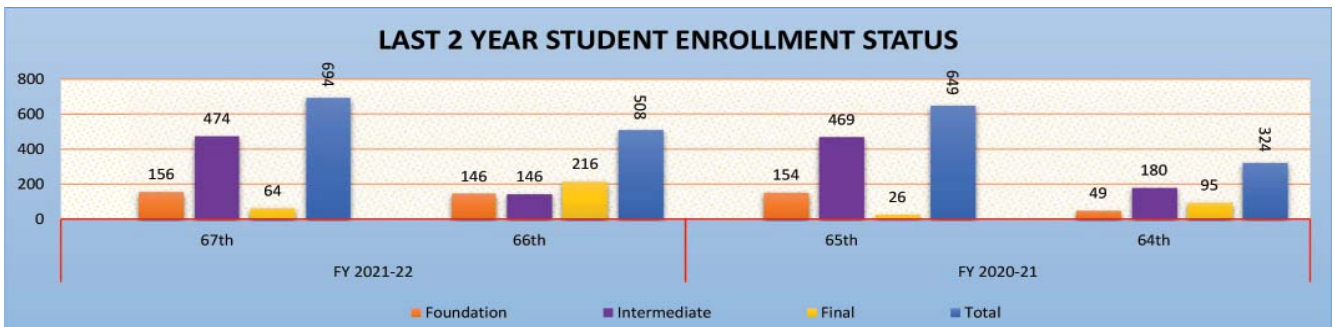


### B. FOUNDATION (JUNE,2021 & DEC,2021 TERM)

Term	Appeared	Passed	Pass %
June, 2021	158	118	74.68
December, 2021	167	142	85.03



Group	Paper	Class	Paper	Class	Paper	Class	Paper	Class	Total
Foundation	1	34	2	39	3	35	4	38	146
Inter-Gr-I	5	39	6	39	7	34	8	39	151
Inter-Gr- II	9	11	10	23	11	22	12	24	80
Final-Gr-III	13	38	14	26	15	18	16	27	109
Final Gr-IV	17	16	18	9	19	13	20	8	46

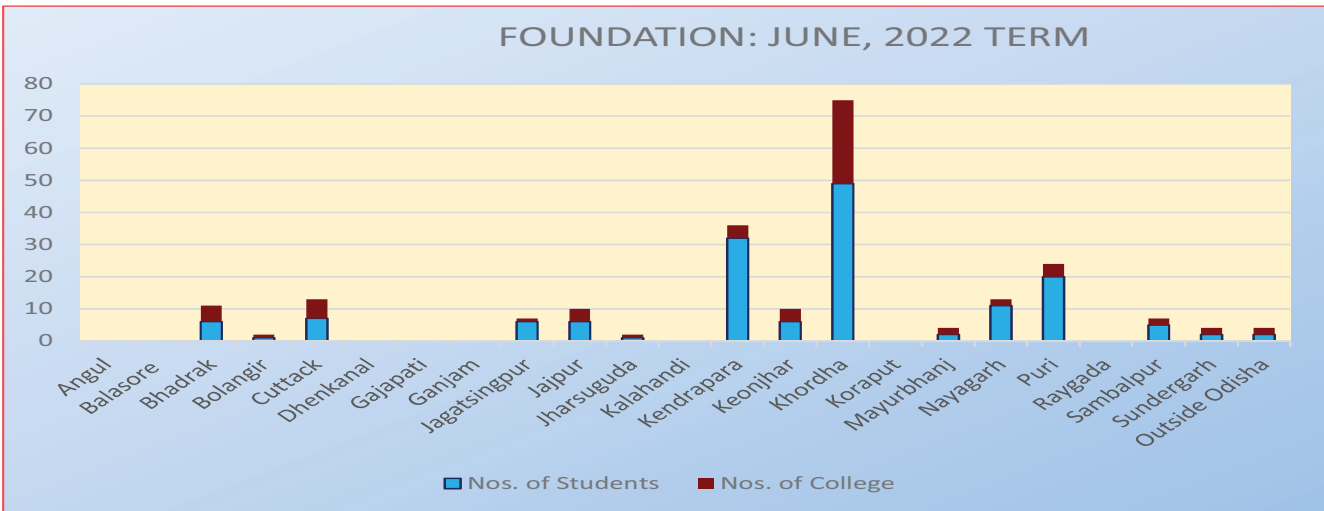
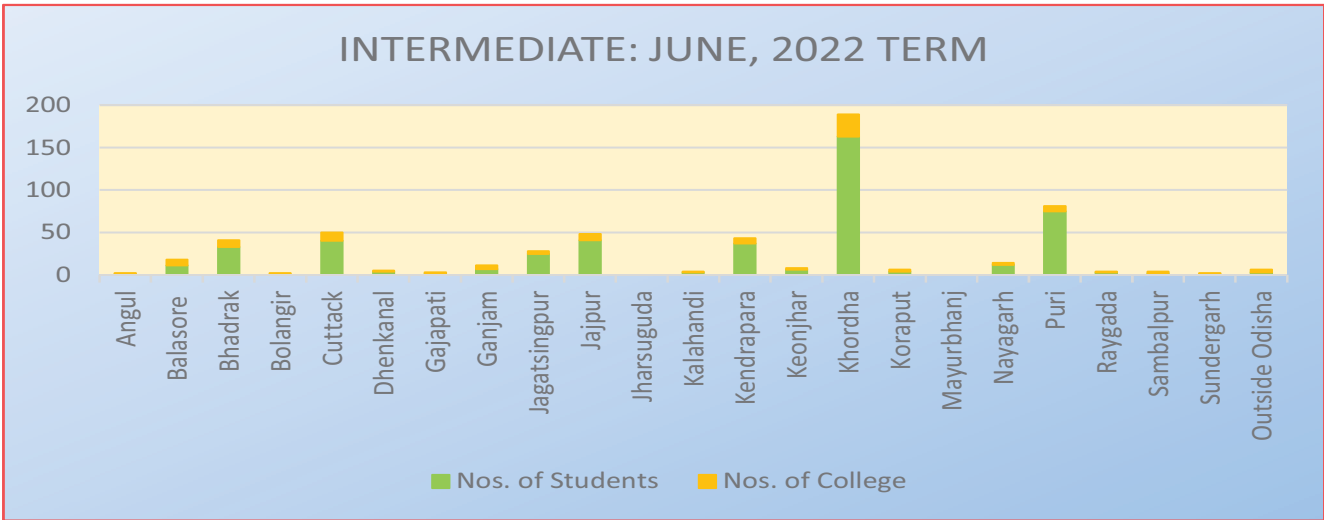


**DISTRICT WISE STUDENTS INFLOW & NOS. OF COLLEGES COVERED DURING THE YEAR 2021-2022:**

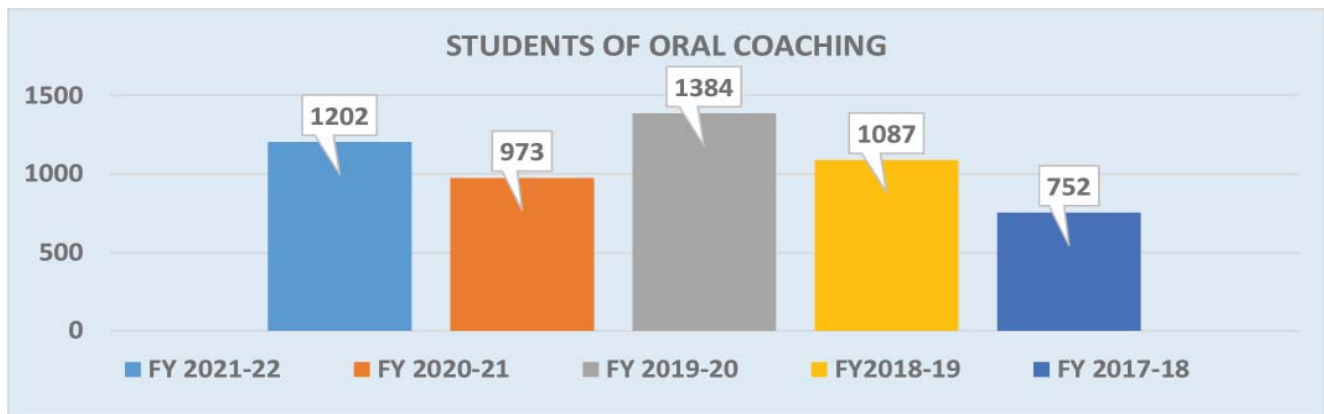
Sl No	Name of District	INTERMEDIATE				FOUNDATION			
		December,2021 term		June,2022 Term		December,2021 term		June,2022 Term	
		Nos. of Students	Nos. of Colleges	Nos. of Students	Nos. of Colleges	Nos. of Students	Nos. of Colleges	Nos. of Students	Nos. of Colleges
1	Angul	02	01	01	01	01	01		
2	Balasore	02	01	11	07	01	01		
3	Bhadrak	02	02	33	08	03	02	06	05
4	Bolangir			01	01			01	01
5	Cuttack	13	09	40	10	05	05	07	06
6	Dhenkanal	05	01	04	01				
7	Gajapati			02	01				
8	Ganjam	03	03	07	04	01	01		
9	Jagatsingpur	12	03	25	03	02	02	06	01
10	Jajpur	15	05	41	07	06	03	06	04
11	Jharsuguda					01	01	01	01
12	Kalahandi			03	01				
13	Kendrapara	21	08	37	06	08	02	32	04
14	Keonjhar	04	03	06	02	02	01	06	04
15	Khordha	42	17	163	26	56	23	49	26
16	Koraput	01	01	04	02	01	01		
17	Mayurbhanj	02	02					02	02
18	Nayagarh	06	01	12	02	04	02	11	02
19	Puri	10	04	75	06	52	06	20	04
20	Raygada	01	01	03	01	01	01		
21	Sambalpur			02	02	01	01	05	02
22	Sundergarh	01	01	01	01	01	01	02	02
23	Outside Odisha	04	04	03	03			02	02
	<b>Total</b>	<b>146</b>	<b>67</b>	<b>474</b>	<b>95</b>	<b>146</b>	<b>54</b>	<b>156</b>	<b>66</b>

Students have enrolled across the Odisha due to timely counselling. For December-2021 term, total 146 numbers of students enrolled through Bhubaneswar Chapter Oral Coaching Mode by covering 18 districts and from 67 Colleges at Odisha which includes 04 students from outside Odisha. Accordingly, in foundation total 146 students enrolled through Bhubaneswar Chapter Oral Coaching mode covering 17 nos. of districts and from 54 higher secondary schools at Odisha.

After publication of result of various Higher Secondary Schools/Colleges, 474 nos of students covering 21 districts and 95 colleges have been enrolled in Intermediate Course through Bhubaneswar Chapter for June,2022 term. Accordingly, in foundation total 156 nos of students enrolled covering 15 nos of districts and 66 nos of Colleges.



Particulars	FY 2021-22	FY 2020-21	FY 2019-20	FY 2018-19	FY 2017-18
Oral coaching imparted to the Students of different Groups	1202	973	1384	1087	752

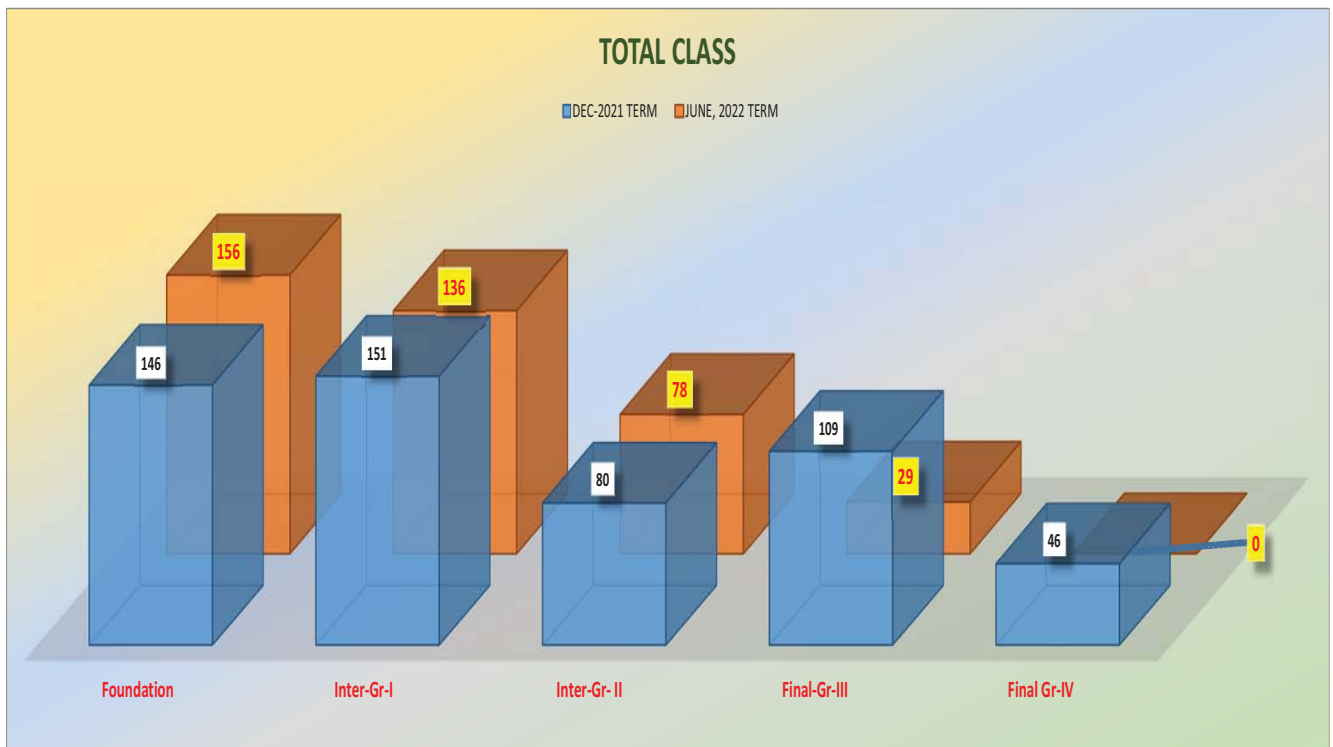


**NUMBERS OF ORAL COACHING CLASSES PROVIDED DURING THE SESSION  
APRIL TO SEPTEMBER, 2021 (DEC-2021 TERM)**

Group	Paper	Class	Paper	Class	Paper	Class	Paper	Class	Total
Foundation	1	34	2	39	3	35	4	38	146
Inter-Gr-I	5	39	6	39	7	34	8	39	151
Inter-Gr- II	9	11	10	23	11	22	12	24	80
Final-Gr-III	13	38	14	26	15	18	16	27	109
Final Gr-IV	17	16	18	9	19	13	20	8	46

**NUMBERS OF ORAL COACHING CLASSES PROVIDED DURING THE SESSION  
OCTOBER, 2021 TO MARCH, 2022 (JUNE-2022 TERM)**

Group	Paper	Class	Paper	Class	Paper	Class	Paper	Class	Total
Foundation	1	39	2	39	3	39	4	39	156
Inter-Gr-I	5	36	6	37	7	28	8	35	136
Inter-Gr- II	9	15	10	18	11	22	12	15	78
Final-Gr-III	13	8	14	6	15	10	16	5	29
Final Gr-IV	17	0	18	0	19	0	20	0	00





## Members Inducted at Chapter for period under Report

SI No	Name of the Inducted Member	Membership No
01	CMA Manas Kumar Khatua	M/50524
02	CMA Ajit Kumar Sabat	M/51094
03	CMA Rajesh Kumar Sahoo	M/49882
04	CMA Devesh Baid	M/28695
05	CMA Bharati Joshi	M/51258
06	CMA Prakash Chandra Sahoo	M/50093
07	CMA Pradip Kumar Panda	M/27432
08	CMA Prasanta Kumar Maharana	M/17696
09	CMA Rajesh Kumar Pattnaik	M/51712
10	CMA Haraparasad Mohapatra	M/48714
11	CMA D Roshni Patro	M/49726

### CALENDAR OF ACTIVITIES DURING THE PERIOD UNDER REPORT:

In spite of restriction Pandemic COVID-19, the Management has tried at their level best to conduct activities for the betterment of Students, Members and Stakeholders in virtual & physical platform. Accordingly, under the report following activities undertaken in the period under report:

SI No	Date	Activity
01	15.08.2021	Celebration of 75 <sup>th</sup> Independence Day at CMA Bhawan
02	19.08.2021	WEBINAR on "Investing and role of Regulators in India" organized jointly with SEBI and BSE.
03	05.09.2021	Celebration of Teachers Day through virtual platform
04	10.09.2021	Lord Ganesh Puja held at Chapter
05	23.09.2021	Career Awareness Programme held at IAP Academy, Kendrapara
06	26.09.2021	WEBINT on the theme "Cost Accounting Record Rules and Cost Audit"
07	01.10.2021	Observation of Swatchha Abhiyan

08	03.10.2021	Seminar on “Artificial Intelligence”
09	08.10.2021	WEBINT on “Analysis of Recent Changes in Corporate Laws”
10	06.11.2021	WEBINT on “Overview of Valuation and Emerging Professional Opportunities”
11	16.11.2021	Career Awareness Programme Cum National WEBINAR in association with Fakir Mohan University , Balasore
12	17.12.2021	WEBINT on “Terminal Benefits - Statutory Provisions, Issues & Challenges” organized by the Chapter
13	27.12.2021	Career Counselling Programme cum National Webinar on the theme “ Goods and Services Tax - Moving Ahead” in association with Dhenkanal Autonomous College, Dhenkanal, Odisha
14	08.01.2022	WEBINT on “Technical Aspects on Cost Audit and its relationship with Income Tax and GST”
15	12.01.2022	Webinar organized by the ICAI-Bengaluru Chapter in association with Bhubaneswar Chapter on the theme “Energetic Leadership- Swami Vivekananda”
16	22.01.2022	Condolence Meeting for Late Prafulla Kumar Sahoo, Past Chairman of the Chapter
17	27.01.2022	WEBINT on Panel Discussion on “Pre Union Budget: 2022-2023” in association with All other Chapters in Odisha
18	29.01.2022	WEBINT on “Fundamentals of Derivatives – Call and Put Option”
19	05.02.2022	Godess Saraswati Puja held at Chapter
20	06.02.2022	Press Meet on Union Budget 2022-23
21	06.02.2022	WEBINT on “Analysis of Union Budget 2022-23” in association with all other Chapters in Odisha.
22	09.02.2022	Felicitation to CMA Ramesh Chandra Joshi, Director (Finance) , NALCO
23	13.02.2022	WEBINT for CMA Students on the theme “Companies Act, 2013- An Overview & Compliances” in association with all other Chapters in Odisha.
24	20.02.2022	Seminar on “Amendments in Companies Act, 2013 – Accounts & Audit” at CMA BHAWAN and live in virtual mode in association with ICAI-EIRC and all Chapters in Odisha
25	27.02.2022	WEBINT For CMA Students on “Relevance of Ind AS in Financial Reporting and Analysis” in Association with all Chapters in Odisha.
26	08.03.2022	Celebration of International Womens Day at Chapter
27	09.03.2022	12- Day Pre- Placement Orientation Programme at CMA Bhawan, Bhubaneswar for December,2021 Term Qualified Cost Accountants held during the Period from 09.03.2022 to 21.03.2022
28	13.03.2022	Inaugural Day of 3- day Workshop on Advanced MS Excel at CMA Bhawan
29	13.03.2022	WEBINT on “Blockchain : The New Technology of Trust and Future Prospects”
30	15.03.2022	National Seminar on the theme “Cryptocurrency: Policy and Investments” Cum Career Awareness Programme in association with Pranath (Autonomous) College. Khordha
31	20.03.2022	Welcome to CMA P Raju Iyer , President, ICAI and CMA Vijender Sharma, Vice President. ICAI
32	22.03.2022	Workshop on “Know Your Mental Health” at CMA Bhawan
33	23.03.2022	WEBINT on “Ind AS 08: Accounting Policies, Changes in Accounting Estimates and Errors and Ind AS-36: Impairment of Assets”
34	24.03.2022	WEBINT on “Ind As 02: Inventories Ind As 16: Property, Plant and Equipment & Ind AS 38: Intangible Asset
35	25.03.2022	WEBINT on Ind AS 24 : Related Party Disclosure and Ind AS 37: Provision and Contingent Liabilities

36	26.03.2022	Day-2 of 3 Day Workshop on Advanced MS Excel
37	27.03.2022	Day-3 of 3 Day Workshop on Advanced MS Excel held at CMA Bhawan
38	28.03.2022	WEBINT on “Financial Modeling” for Recently Qualified CMAs and Pursuing Final Students.
39	30.03.2022	WEBINT on “Legal Provisions for Directors” to mark the National Corporate Laws Month March-2022 as declared by the Institute.
40	18.04.2022	Greetings and Felicitation to Shri Sridhar Patra, Chairman-cum- Managing Director, NALCO
41	18.04.2022	Greetings and Felicitation to CMA Sarada Bhusan Mohanty, G.M (Finance), NALCO and selected as Director (Finance), Indian Rare Earths Ltd
42	19.04.2022	Greening and Felicitation to His Excellency Hon’ble Governor of Odisha
43	20.04.2022	Online “Examination Oriented MCQ Quiz” for pursuing Intermediate (Group-I) Students of the Chapter
44	22.04.2022	Online “Examination MCQ Quiz” for pursuing Foundation, Intermediate (Group-II) and Final (Group-III & IV) Students of the Chapter
45	02.05.2022 To 05.05.2022	Mock Test (Offline) for Intermediate Group-I Students of the Chapter for the session October, 2021 to March 2022
46	08.05.2022	Greetings & Felicitation to Smt. Sarmistha Kumar Sethi, Hon’be Member of Parliament (Lok Sabha ), Jajpur Constituency, Jajpur , Odisha
47	12.05.2022	Meeting with Shri Surjya Narayana Patro, Hon’ble Speaker, Odisha Legislative Assembly, Bhubaneswar
48	12.05.2022	Meeting with Shri Bishweswar Tudu, Ho’ble Union Minister for State for Tribal Affairs and Jal Shakti, New Delhi
49	12.05.2022	Press Meet at Chapter to highlight 3 – Day Seminar on “Cost Excellence – A Sustainable Business Strategy”
49	13.05.2022	3- Day Seminar on “Cost Excellence – A Sustainable Business Strategy” at IMMT Auditorium, Acharya Vihar, RRL Campus, Bhubaneswar



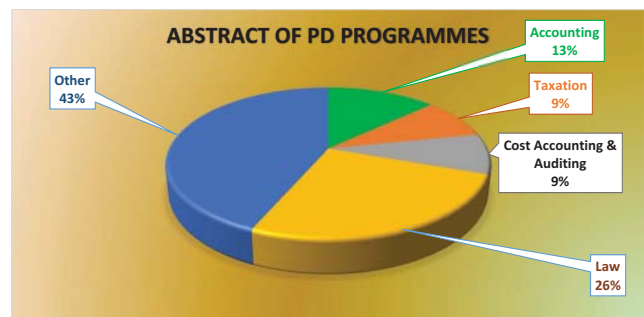
Outgoing Chairman of the Chapter **CMA Mukesh Chaubey** welcoming and handing over the charge as Chairman to **CMA Himoj Mishra** for the FY 2021-22 on 31.07.2021 in the presence of all the members of Managing Committee.

# ACTIVITIES OF THE CHAPTER FOR THE PERIOD UNDER REPORT

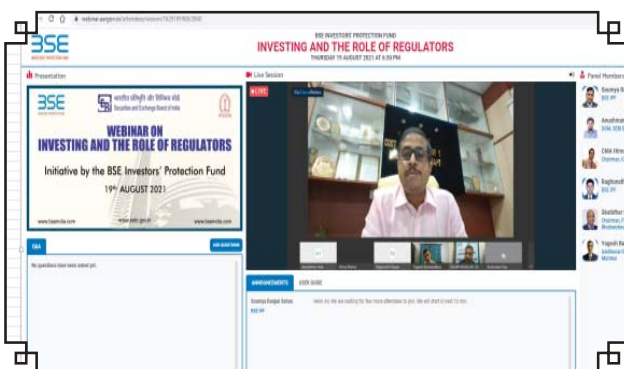
## (A) PROFESSIONAL DEVELOPMENT PROGRAMMES (MEMBERS):

In view of the impacts of Pandemic COVID-19, Bhubaneswar Chapter has taken initiative to e-learn and re-learn for the esteemed Members & Stakeholders by conducting programmes on various contemporary topics through digital platform. Few Programmes/Seminars/Workshops have also been conducted in Physical Platform following appropriate behaviours of COVID-19 guideline issued by the Government.

ABSTRACT OF THE PD PROGRAMMES (SEGMENT WISE) FOR THE PERIOD UNDER REPORT	
Major Areas Covered	No. of Programmes
Accounting	03
Taxation	02
Cost Accounting & Auditing	02
Law	06
Other	10



### 01. WEBINAR on “Investing and role of Regulators in India” organised by the Chapter in association with SEBI and BSE on 19. 08.2021.



This Chapter has organized a WEBINAR on “Investing and role of Regulators in India” in association with SEBI & BSE on 19.08.2021 to commemorate observance of August 2021 as Investor Month as declared by our Institute and create awareness on capital market & its mechanism.

Deliberation held on various financial products, retirement savings plans and securities market investments like stocks, commodities, bonds and mutual funds, Understanding basic financial concepts like compound interest, present and future value of money, annuity, investment return, risk, protection and diversification, Developing skills and confidence to be aware of financial risk and opportunities and the benefit from them and making good financial choices about saving, spending, insurance, investing and managing debt throughout one’s life. Shri Yogesh Bamardekar, Additional General Manager, BSE IPF, Mumbai delivered on “Basics of Investment”, Shri Anshuman Das, DGM, SEBI, Bhubaneswar RO delivered on “Role and Responsibilities of SEBI” and Shri Raghunath Nayak, BSE, Bhubaneswar delivered on “Role of Mutual Fund in Wealth Creation”

**02. WEBINT on “Cost Accounting Record Rules and Cost Audit” held on 26.09.2021.**



This Chapter has organised a WEBINT on the theme “Cost Accounting Record Rules and Cost Audit” on 26.09.2021. CMA S.Venkanna, Practicing Cost Accountant, Bangalore and CMA S.S.Sonthalia, Practicing Cost Accountant and IBC Professional, Bhubaneswar delivered on the topic as “Resource Person”.

**03. Seminar on “Artificial Intelligence” held on 03.10.2021**



This Chapter has organised a Seminar on “Artificial Intelligence” on 03.10.2021 at CMA Bhawan following appropriate behaviours of COVID-19 guideline issued by the Govt. and also through online mode.

Shri Ravi Manie, GM- Systems (Marketing), NALCO Ltd. graced and inaugurated the Seminar as “Chief Speaker”. He highlighted how the

artificial intelligence shall help the corporate world for quick execution of the assignments. Accordingly, all should move & update with the systems and technology. CMA Satya Sundar Mahasuar, Member, ICAI-Bhubaneswar Chapter moderated the technical session in a nice manner.

**04. WEBINT on “Analysis of Recent Changes in Corporate Laws” held on 08.10.2021**



This Chapter has organized a WEBINT on the theme “Analysis of Recent Changes in Corporate Laws” on 08.10.2021. Shri K.R. Jinan, Hon’ble Ex-Judicial Member, National Company Law Tribunal (NCLT), Kolkata & Cuttack graced and addressed as “Chief Guest” & CS Rahul Parasrampur, Practicing Company Secretary, Kolkata delivered on the topic as “Resource Person”.

**05. WEBINT on “Overview of Valuation and Emerging Professional Opportunities” held on 06.11.2021**



This Chapter has organized a WEBINT on the theme “Overview of Valuation and Emerging Professional Opportunities” on 06.11.2021. CMA Dr. S K Gupta, Managing Director, RVO, The Institute of Cost Accountants of India delivered on the topic as “Resource Person”.

**06. WEBINT on “Terminal Benefits - Statutory Provisions, Issues & Challenges” organized by the Chapter on 17.12.2021.**



This Chapter has organised a WEBINT on the theme “Terminal Benefits - Statutory Provisions, Issues & Challenges” on 17.12.2021. Shri Sachhin Thakkar, Founder and CEO, Triple A Solutions Pvt. Ltd., Kolkata and Shri Joseph Disa, Adviser, Freelance Consultancy (PF related issues), Mumbai delivered on the topic as “Resource Person”.

**07. WEBINT on “Technical Aspects on Cost Audit and its relationship with Income Tax and GST” held on 08.01.2022**



This Chapter has successfully organised a WEBINT on the theme “Technical Aspects on Cost Audit and its relationship with Income Tax and GST” on 08.01.2022 in Zoom Platform. CMA Navneet Kumar Jain, Practicing Cost Accountant and Insolvency Professional, New Delhi delivered in detail on the topic as “Resource Person”.

**08. Webinar on “Energetic Leadership- Swami Vivekananda”organised by ICAI-Bengaluru Chapter in association with Bhubaneswar Chapter on 12.01.2022.**



To commemorate SWAMI Vivekananda birthday, ICAI- Bengaluru Chapter has organised a WEBINAR on “Energetic Leadership –Swami Vivekananda” in association with Bhubaneswar Chapter on 12.01.2022. On the occasion, Swami Bichitranandaji Maharaj, Ramkrishna Math, Hyderabad graced and addressed as “Chief Guest”. CMA Raju P Iyer, President, ICAI graced and addressed as “Guest of Honour”, CMA Pradip Kumar Das, Chairman and Managing Director, Indian Renewable Energy Development Agency Ltd., New Delhi graced and addressed as “Keynote Speaker”. CMA G N Venkatraman, Past President, ICAI and Dr. P V S Jagmohan Rao, Past President, ICSI and SAFA graced and addressed as “Special Guest”. Among other dignitaries, CMA Viswanath Bhat, RCM, ICAI-SIRC, CMA Kumar H N, Chairman, Bengaluru

Chapter, CMA Himoj Mishra, Chairman, Bhubaneswar Chapter, CMA Satish R, Vice Chairman, Bengaluru Chapter, CMA Jayaram A.V, Secretary, Bengaluru Chapter and CMA Pranabandhu Dwibedy , Chairman- Practitioners Forum, Bengaluru Chapter also addressed on the occasion.

**09. WEBINT on the theme “ Panel Discussion on Pre - Union Budget: 2022-2023” held on 27.01.2022**



This Chapter has organised a WEBINT on “Panel Discussion on Pre- Union Budget: 2022-2023” in association with all other Chapters in Odisha on 27.01.2022.

CMA Niranjana Mishra, Council Member and Chairman, Committee on Cost and Management for Public and Government Services, The Institute of Cost Accountants of India and CMA Bibhuti Bhusan Nayak, Regional Council Member and Treasurer, ICAI-Eastern India Regional Council graced and addressed on the Occasion as “Special Guest”. CMA Niranjana Swain, Tax Consultant and Advocate, Orissa High Court ,Cuttack , CMA Anil Sharma, Practicing Cost Accountant, Chandigarh and Regional Council Member, ICAI-NIRC, CMA Mrityunjay Acharjee, G.M (Finance), Numaligarh Refinery Ltd., Guwahati, CMA Shiba Prasad Padhi, Practicing Cost Accountant, Bhubaneswar, CMA Viswanath

Bhat, Practicing Cost Accountant, Bengaluru and Vice Chairman, ICAI-SIRC and CMA Bhogavalli Mallikarjuna Gupta, vCFO, GST & Management Consultant, Hyderabad , CMA M K Mohaptara , Practicing Cost Accountant , Cuttack and Past Chairman, ICAI-CJK Chapter graced and delivered as “Panellist”.

CMA Saktidhar Singh, Chairman, PD Committee & Past Chairman of the Chapter facilitated the said WEBINT.CMA Himoj Mishra, Chairman of the Chapter delivered welcome address and CMA Lalit Kumar Mishra , Chairman, ICAI-CJK Chapter extended formal vote of thanks . On the occasion CMA Antaryami Acharya, Chairman, ICAI-Talcher Angul Chapter, CMA Kshirod Ch. Nanda, Chairman, ICAI-Sambalpur Chapter and CMA Ch. N K Nanda, Vice Chairman, ICAI-Rourkela Chapter also addressed.

**10. WEBINT on “Fundamentals of Derivatives – Call and Put Option” held on 29.01.2022**



This Chapter has organized a WEBINT on “Fundamentals of Derivatives – Call and Put Option” on 29.01.2022. CA. Sandip Agarwal, AGM (Finance), Indorama India Pvt Ltd., Kolkata delivered as “Resource Person”.

**11. WEBINT on “Analysis of Union Budget 2022-23” held on 06.02.2022 association with All Other Chapters in Odisha.**



This Chapter has organised a WEBINT in association with other Chapters in Odisha a Panel Discussion on “Analysis of Union Budget 2022-23”. The WEBINT was graced and addresses by Shri Bhartruhari Mahtab, Hon’ble Member of Parliament (Lok Sabha), Cuttack Constituency, Cuttack, Odisha as “Chief Guest”, CMA P Raju Iyer, President, ICAI graced and addressed as “Guest of Honour” and CMA Niranjn Mishra, Council Member and Chairman, Committee on Cost and Management for Public and Government Services, ICAI graced and addressed as “Special Guest”. All the dignitaries highlighted various key issues on “Union Budget 2022-2023”

Panelists such as Prof. (Dr.) S.N.Misra, IES-Retd., Professor in Economics, Constitutional Law, KIIT University , Bhubaneswar and Ex-Financial Adviser & Joint Secretary, Ministry of Defence, Govt. of India delivered on socio, economic impact of the Union Budget 2022-23, CMA Dr. Abhishek Murali, President , All India Tax Payers’ Association , Chennai delivered on Income Tax Return and Compliances with respect to Direct Tax, CMA Amit Kumar Sarker, Senior Director (Partner), M/s Deloitte Haskins & Sell, LLP, Mumbai delivered Indirect Tax (Customs and GST) and CMA Niranjn Swain, Advocate & Tax Consultant,

Orissa High Court delivered on Income Tax Litigation and Tax Management . In a nut shell deliberation were made on major changes on Union Budget-2022-2023 with respect to direct and indirect taxes and its impact on individual, industry and society at large. The session was quite interactive and grand success.

**12. Seminar on “Amendments in Companies Act, 2013 – Accounts & Audit” at CMA BHAWAN and live in virtual mode held on 20.02.2022 in association with ICAI-EIRC and All Chapters in Odisha.**



This Chapter has organized a Seminar on “Amendments in Companies Act, 2013 – Accounts & Audit” in association with Eastern India Regional Council and all other Chapters in Odisha at CMA BHAWAN on 20.02.2022 following appropriate behaviours of COVID-19 guideline issued by the Govt. and also programme live in virtual mode .

CMA Gagan Bihari Swain, Director (Finance), GRIDCO Ltd. inaugurated, graced and addressed on the occasion as “Chief Guest”, CMA Niranjn Mishra, Council Member and Chairman, Committee on Cost and Management for Public and Government Services, ICAI graced as “Special Guest”. CMA Nishant Kumar Singh, Chairman, ICAI-EIRC and CMA Pallab Bhattacharya, Chairman, PD Committee, ICAI-



EIRC graced as “Guest of Honour”.

CS. Bharat Kumar Sahu, Additional Company Secretary, NALCO Ltd. delivered details on “Amendments in Companies Act, 2013 – Accounts & Audit”. On the occasion, this Chapter felicitated to CMA Gagan Bihari Swain, Director (Finance), GRIDCO Ltd. and CMA Nishant Kumar Singh, Chairman, ICAI-EIRC for their first visit to the Chapter after assuming respective portfolio.

**13. 3- day Workshop on Advanced MS Excel at CMA Bhawan held on 13.03.2022, 26.03.2022 & 27.03.2022**



This Chapter has successfully organised 3-day workshop on “Advanced MS Excel” at CMA Bhawan on 13.03.2022, 26.03.2022 and 27.03.2022 . CMA Niranjana Mishra, Council Member and Chairman, Committee on Cost and Management for Public and Government Services, The Institute of Cost Accountants of India inaugurated , graced and addressed as “Chief Guest” in the presence of CMA Shiba Prasad Padhi, Past Chairman, ICAI-EIRC , CMA Himoj Mishra, Chairman and CMA Saktidhar Singh, Chairman, PD Committee and Past Chairman of the Chapter.

CMA Satya Sundar Mahasuar, Sr. Manager (Fin), NALCO Ltd, Bhubaneswar and CMA Sandeep Kakde, Kolkata guided /interacted with

the participants considering practical aspects and need of the corporate world as “Resource Person”.

**14. WEBINT on “Blockchain : The New Technology of Trust and Future Prospects” held on 13.03.2022**



This Chapter has conducted successfully a WEBINT on “Blockchain : The New Technology of Trust and Future Prospects” on 13.03.2022. Dr A Damodaran, Professor in Economics & Social Sciences, Indian Institute of Management (IIM), Bangalore delivered detail on the topic as “Resource Person”.

**15. Workshop on “Know Your Mental Health” held on 22.03.2022 at CMA Bhawan**



This Chapter has organised a Workshop on “Know Your Mental Health” on 22.03.2022 at CMA Bhawan. On the occasion, Dr. Nibediata Mohanty, Critical Psychologist, Shri Soumya

Prakash Biswal, Project Head and entire team of Feel Alive, Cuttack shared valuable inputs for maintaining a healthy life.

**16. Day-1 of 3 Day Series of WEBINT on Ind AS held on 23.03.2022 on the theme “Ind AS 08: Accounting Policies, Changes in Accounting Estimates and Errors and Ind AS-36: Impairment of Assets”**



Day 1 of 3- Day Series on WEBINT held on 23.03.2022 to discuss on “Ind AS 08: Accounting Policies, Changes in Accounting Estimates and Errors and Ind AS-36: Impairment of Assets”. CMA H Padmanabhan, Council Member and Chairman, Committee for Accounting Technicians (CAT), International Affairs Committee, Public Relation Committee and AAT Board, ICAI graced and addressed on the Occasion as “Chief Guest”. CMA Niranjn Mishra, Council Member and Chairman, Committee for Cost and Management for Public & Government Services, ICAI graced and addressed as “Special Guest” and CMA Ramsankar Mishra, Manager (Fin), M/s Mangalore Refinery and Petrochemicals Ltd., Mangalore delivered detail on the topic and interacted with the participants as “Resource Person”.

**17. Day-2 of 3 Day Series of the WEBINT on Ind AS held on 24.03.2022 on the theme “Ind As 02: Inventories Ind As 16: Property, Plant and Equipment & Ind AS 38: Intangible Asset.**



Day 2 of 3- Day Series on WEBINT held on 24.03.2022 on the theme “Ind As 02: Inventories Ind As 16: Property, Plant and Equipment & Ind AS 38: Intangible Asset”. CMA B.K Dash, Group General Manager (Finance), NALCO Ltd delivered detail on the topic and interacted with the participants as “Resource Person”.

**18. Day-3 of 3 Day Series of the WEBINT on Ind AS held on 25.03.2022 on the theme “Ind AS 24 : Related Party Disclosure and Ind AS 37: Provision and Contingent Liabilities”.**



Day 3 of 3- Day Series on WEBINT held on 25.03.2022 on the theme “Ind AS 24 : Related Party Disclosure and Ind AS 37: Provision and Contingent Liabilities”. CMA (Dr) Gopal Krishna Raju, Practicing Chartered Accountant, Chennai delivered detail on the topic and interacted with the participants as “Resource Person”.

**19. Day-2 of 3 Day Workshop on “Advanced MS Excel” held on 26.03.2022 at CMA Bhawan**



Day -2 of 3 Day Workshop on “Advanced MS Excel” held on 26.03.2022 at CMA Bhawan. Shri Sandeep Kakde , DG R2R, Nuvoco Vistas Corp Ltd , Kolkata and CMA Satya Sundar Mahasuar, Sr Manager (Fin), NALCO Ltd. Bhubaneswar interacted and guided to the participants as “Resource Person”.

**20. Day-3 of 3 Day Workshop on Advanced MS Excel held at CMA Bhawan on 27.03.2022**



Day – 3 of 3 Day Workshop on “Advanced MS Excel” held on 26.03.2022 at CMA Bhawan. Shri Sandeep Kakde , DG R2R, Nuvoco Vistas Corp Ltd , Kolkata and CMA Satya Sundar Mahasuar, Sr Manager (Fin), NALCO Ltd. Bhubaneswar interacted and guided to the participants as “Resource Person”.

**21. WEBINT on “Legal Provisions for Directors” held on 30.03.2022 to mark the National Corporate Laws Month March-2022 as**



**declared by the Institute.**

For commemoration of the National Corporate Laws month March-2022 as declared by the Institute, this Chapter has organized a WEBINT on the theme “Legal Provisions for Directors” on 30.03.2022 . CMA CS. Arinda Acharya, Retd. Company Secretary, IDCOL and Practicing Company Secretary, Bhubaneswar delivered details covering various legal provisions with respect to responsibility of Directors & Independent Directors as “Resource Person”. CMA Niranjan Mishra, Council Member and Chairman, Committee for Cost and Management for Public & Government Services, ICAI graced the occasion as “Special Guest”.

**22. Inaugural Ceremony of 15 Day (30 Hours) SAP-FICO Training Session at CMA Bhawan held on 17.04.2022.**

To enhance the professional skill of recently qualified Cost Accountants /Pursuing Final Students and Members, this Chapter has organized 15 day (30 hours) SAP- FICO training session at CMA Bhawan . Initial arrangements have been done for two batches consisting

30 (Thirty) participants in each batch . The said training session started with effect from 18.04.2022 at CMA Bhawan.

Before starting the said training session, an inaugural ceremony held on 17.04.2022. CMA Bibhuti Bhusan Nayak, Regional Council Member and Treasurer, ICAI-EIRC inaugurated and graced the inaugural ceremony as “Chief Guest” . CMA Soumya Ranjan Singh, Dy

Manager (Finance & Accounts) , TPCODL & also a faculty for SAP-FICO Training highlighted about the importance of the SAP-FICO at present scenario and briefly highlighted the coverages to be given in the 30 hours session. Among others, Chairman CMA Himoj Mishra and VC Cum Treasurer of the Chapter CMA Santanu Kumar Rout addressed on the occasion.

**23. Inaugural Day of 3 Day Seminar on “Cost Excellence – A Sustainable Business Strategy” Organised by the Institute of Cost Accountants of India- Committee on Cost Management for Public and Goernment Services in association with Bhubaneswar Chapter on 13.05.2022 at IMMT Auditorium , Acharya Vihar, Bhubaneswar on 13.05.2022 .**





The Institute of Cost Accountants of India (ICAI) – Committee on Cost Management for Public and Government Services & Bhubaneswar Chapter have organised 3 - Day Seminar on “Cost Excellence- A Sustainable Business Strategy” during 13th – 15th May, 2022 at IMMT Auditorium, Sachivalaya Marg, RRL Campus, Acharya Vihar, Bhubaneswar-13, Odisha. His Excellency Prof. Ganeshi Lal, Hon’ble Governor of Odisha inaugurated and graced the 3-day Seminar as “Chief Guest” on 13.05.2022 in the presence of CA. Sridhar Patra, Chairman-Cum-Managing Director, NALCO Ltd., Bhubaneswar, CMA P Raju Iyer, President, ICAI, CMA H Padmanabhan, Council Member and Chairman, CAT, International Affairs & PR Committee and AAT Board, ICAI, CMA Niranjan Mishra, Council Member and Chairman, Committee on Cost Management for Public and Government Services, ICAI, CMA Nishant Kumar Singh, Chairman, ICAI-EIRC and CMA Himoj Mishra, Chairman, ICAI-Bhubaneswar Chapter. For commemoration of the said 3- Day Seminar, a Souvenir and Bi-monthly digest of the Committee on Cost Management for Public and Government Services of ICAI “The Xtramile” also released in the hand of His Excellency Prof. Ganeshi Lal, Hon’ble Governor of Odisha on the occasion.

Technical Session-1 on the theme “Cost Excellence- Power Generation” also held on 13.05.2022. CMA Neeraj D Joshi, Council Member & Chairman Management Accounting Committee, ICAI delivered keynote and welcome address. Er. Amresh Kumar, Managing Director, OHPC Ltd., Bhubaneswar graced as “Special Guest”. CMA D C Bajaj, Former President, ICAI Chaired the Session. CMA M K Mittal, Former Director (Finance) and CMA Santosh Kumar Sahu, Director, IMPT, REC

Ltd. delivered on various key issues on power generation. CMA Saktidhar Singh, Chairman PD Committee of the Chapter extended formal vote of thanks.

#### (B) STUDENT’S PROGRAMMES:

##### 01. WEBINT on the theme “Companies Act, 2013- An Overview & Compliances” held on 13.02.2022 in association with All Other Chapters at Odisha for CMA Students.



This Chapter has organized a WEBINT on the theme “Companies Act, 2013- An Overview & Compliances” on 13.02.2022 in association with all other Chapters at Odisha for CMA Students. Around 300 CMA Students at PAN Odisha actively participated and interacted.

CMA Niranjan Mishra, Council Member and Chairman, Committee on Cost and Management for Public and Government Services, ICAI graced and addressed on the Occasion as “Chief Guest”. CMA Bibhuti Bhusan Nayak, Treasurer, ICAI-EIRC and CMA Uttam Kumar Nayak, Vice Chairman, ICAI-EIRC graced and addressed on the occasion as “Guest of Honour”. CMA CS Uttam Kumar Mohallik, Advocate, Orissa High Court delivered details on the topic as “Resource Person”. CMA Surya Narayan Tripathy, Secretary, ICAI-Bhubaneswar Chapter facilitated the entire programme and extended vote of thanks, CMA Himoj Mishra, Chairman, ICAI-Bhubaneswar Chapter delivered

keynote address and assured to the Students for conducting maximum such programmes for the betterment of CMA Students. CMA Antaryami Acharya, Chairman, ICAI-Talcher Angul Chapter also addressed on the occasion and opined this type of programme shall be very much helpful to the Students.

**02. WEBINT on the theme “Relevance of Ind AS in Financial Reporting and Analysis” held on 27.02.2022 in Association with all other Chapters in Odisha for CMA Students.**



This Chapter has organized a WEBINT on the theme “Relevance of IndAS in Financial Reporting & Analysis” on 27.02.2022 in association with all other Chapters in Odisha for CMA Students . CMA Neeraj D Joshi, Council Member and Chairman, Management Accounting Committee, ICAI graced and addressed on the occasion as “Chief Guest”. CMA Niranjana Mishra, Council Member and Chairman, Committee on Cost and Management for Public and Government Services , ICAI graced and addressed as “Special Guest”. CMA Bibhuti Bhusan Nayak, RCM & Treasurer, ICAI-EIRC and CMA Uttam Kumar Nayak, RCM & Vice Chairman, ICAI-EIRC graced the occasion as “Guest of Honour”. CA. S.B.Dash, Practicing Chartered Accountant, Bhubaneswar delivered & interacted with the participants as “Resource Person”. CMA Himoj

Mishra, Chairman of the Chapter delivered welcome & keynote address and CMA Surya Narayan Tripathy facilitated the programme and extended vote of thanks. Among others, CMA Antaryami Acharya, Chairman, ICAI-Talcher Angul Chapter, CMA Kshirod Chandra Nanda, Chairman, ICAI-Sambalpur Chapter and CMA Ch N K Nanda, Vice Chairman, ICAI-Rourkela Chapter also addressed on the occasion . WEBINT was a grand success.

**03. Online “Examination Oriented Subject Based MCQ Quiz Competition” for Pursuing Intermediate (Group-I) Students of the Chapter held on 20.04.2022.**

To bring seriousness among the Students of the Chapter before appearing ensuing June,2022 term examination of the Institute, this Chapter has organised online “Examination Oriented Subject based MCQ Quiz Competition” among CMA Intermediate Group-I Students on 20.04.2022 .

**04. Online “Examination Oriented Subject Based MCQ Quiz Competition” for Pursuing Foundation, Intermediate (Group-II) and Final (Group-III & IV) Students of the Chapter held on 20.04.2022.**

This Chapter has organised an Online “Examination Oriented Subject Based MCQ Quiz Competition” for Pursuing Foundation, Intermediate (Group-II) and Final (Group-III & IV) Students of the Chapter held on 22.04.2022.

**05. MCQbased Mock Examination for Intermediate (Group-I) Examination held during the period from 02.05.2022 to 05.05.2022**

This Chapter has organised an offline mock examination for pursuing Intermediate Group-I Students at CMA Bhawan for the period from 02.05.2022 to 05.05.2022.

## (C) CAMPUS TRAINING & PLACEMENT

### 01. Pre- Placement Orientation Training Programme for December,2021 Term Qualified Cost Accountants from 09.03.2022 to 21.03.2022 at CMA Bhawan



In reference to assignment given by the Institute, this Chapter has conducted successfully 12 Day Pre-placement orientation training programme at CMA Bhawan for the period from 09.03.2022 to 21.03.2022 covering the areas such as Corporate laws, GD Techniques, IBC & Valuation, CV Writing & Review on GD Techniques, SAP – FICO, Interview Skill, Indirect Taxation, e- Filing, Cost Audit Record and Report Rules and Cost Accounting & Auditing Standards, HR Round, Cost & Financial Management Strategies, Job Opportunities for CMAs, Forensic Audit, Direct Taxation, Ind AS, Internal Audit, Advanced MS Excel, Financial Modeling, Data Analytics &

Information System Security Audit and Mock Interview vis a vis Counseling .

Valedictory session held on 21.03.2022. In the said session CMA P Raju Iyer, President, ICAI graced and addressed as “Chief Guest”. CMA Pravakar Mohanty, Past President, ICAI graced and addressed as “Special Guest”. CMA Vijender Sharma, Vice President, ICAI and CMA Niranjana Mishra, Council Member and Chairman, Committee on Cost and Management for Public and Government Services, ICAI graced and addressed as “Guest of Honour”. CMA Himoj Mishra, Chairman & CMA S N Tripathy, Secretary of the Chapter also addressed and interacted with the recent qualified Cost Accountants . On the occasion this Chapter felicitated to CMA P Raju Iyer, President , CMA Vijender Sharma , Vice President and CMA Pravakar Mohanty , Past President of the Institute of Cost Accountants of India .

### 02. WEBINT on “Financial Modeling” held on 28.03.2022 for Recently Qualified CMAs and Pursuing Final Students.



This Chapter has organized a WEBINT for Recently Qualified CMAs and Pursuing Final Students on the theme “Financial Modeling” held on 28.03.2022. CMA CA CS Divya Abhishek, Chennai was the Resource Person on the occasion and nicely interacted with the Participants.



### 03. Regarding Placemnet / Trainee :

NALCO has conducted an Interview at Chapter on 28.08.2021 and 29.08.2021 for engagement as Qualified Intermediate Accounts Trainees (QIAT) and 10 numbers of Intermediate pass students of the Chapter have been absorbed in their different units and Corporate Office as internship trainee for a period of two year . Besides many Inter/ Final Pass Students have been aborbed as trainee as per recommendation of the Chapter in various organisations e.g Methodez, HPRCL, ROC , ITC Hotel, REC, ROC, SUM Hospital, TPNODL, TPCODL, APICOL etc.



#### (D) CAREER AWARENESS PROGRAMMES:

##### 01. Career Awareness Programme held at IAP Academy, Kendrapara on 23.09.2021 .



This Chapter has organized a Career Awareness Programme at IAP Academy , Kendrapara held on 23.09.2021. Around 200 Pursuing +2 Commerce Students actively participated and interacted. CMA Surya Narayan Tripathy, Secretary of the Chapter highlighted about the Course Curriculum and Career Prospects in CMA Course.

##### 02. Career Awareness Programme Cum National WEBINAR in association with Fakir Mohan University , Balasore held on 16.11.2021

As a Part of the Career Counseling Programme, this Chapter has successfully organized National WEBINAR on the theme “GST : Win-Win Impact for Taxpayers, Consumers and Government ” in association with Fakir Mohan University, Balasore, Odisha on 16.11.2021. Flt. Lt. Professor Munesh Chandra Adhikary , Chairman, Post Graduate Council , Fakir Mohan University , Balasore graced and addressed on the occasion as “Patron”. CMA Himoj Mishra , Chairman, ICAI-Bhubaneswar Chapter graced and addressed on the occasion as “Chief Guest” and highlighted about the Institute & Career Prospect in CMA Course, about Bhubaneswar Chapter & its activities and admission procedures etc.. He also advised, blessed & encouraged the pursuing Commerce Students for becoming a CMA . Eminent “Resource Persons” on the occasion CMA Shiba Prasad Padhi, Practicing Cost Accountant, Bhubaneswar and CMA Santanu Kumar Panigrahi, CFO, IPICOL delivered in detail on the topic . Also interacted and addressed the queries of the participants. Dr. Arta Bandhu Jena, Co-ordinator, P.G.Department of Commerce, F. M University, Balasore facilitated and extended vote of thanks. Around 200 numbers of Pursuing Commerce Students consisting +2,+3 and PG actively participated & interacted in the said National WEBINAR . With Collective effort , the National WEBINAR was a grand success .

**03. Career Counselling Programme cum National Webinar on the theme “ Goods and Services Tax - Moving Ahead” in association with Dhenkanal Autonomous College, Dhenkanal, Odisha on 27.12.2021**



This Chapter has organised a Career Counselling Programme cum National Webinar on 27.12.2021 in association with Dhenkanal Autonomous College, Dhenkanal, Odisha . The theme of the said National webinar was “Goods and Services Tax - Moving Ahead”.

Prof. Ranjit Kumar Pradhan, Principal, Dhenkanal (A) College graced and addressed on the Occasion as “Patron”. CMA Niranjan Mishra, Council Member and Chairman, Committee on Cost Management for Public and Govt. Services graced and addressed as “Special Guest” and CMA Himoj Mishra, Chairman, ICAI-Bhubaneswar Chapter graced as “Invited Guest” and highlighted about the activities of Bhubaneswar Chapter, about CMA Course and its Career Prospects .CMA Shiba Prasad Padhi, Practicing Cost Accountant, Bhubaneswar delivered on “GST as game Changer for Govt., Taxpayers and the Economy”, Dr. Rabindra Kumar Swain, P.G Department of Commerce, Utkal University, Bhubaneswar Delivered on “One Nation –One Tax-GST” and Prof. Sukanta Kumar Baral , Indira Gandhi National Tribal University, Amarkanta, MP delivered on “Understanding

Goods and Services Tax and its impact on Business Outcomes” as “Resource Person”. Dr. Rajanikanta Khuntia, Head, P.G Department of Commerce, Dhenkanal Autonomous College facilitated the enire programme and extended formal vote of thanks. More than 300 (Three hundred) pursuing commerce students including their faculties joined in the said National WEBINAR. With the collective effort, the National WEBINAR was grand success .

**04. National Seminar on the theme “Cryptocurrency : Policy and Investments” Cum Career Awareness Programme held on 15.03.2022 in association with Pranath College (Autonomous) College. Khordha**



This Chapter has successfully conducted a National Seminar Cum Career Awareness Programme in association with Pranath College (Autonomous) at their Auditorium at Khordha, odisha on 15.03.2022. The theme of the National Seminar was “Cryptocurrency- Policy and Investments”. Dr. Ranjita Sethi, Principal, P N College (A), Khordha inaugurated, graced and addressed on the occasion as “Chief Guest”, CMA Niranjan Mishra, Council Member and Chairman, Committee on Cost and Management for Public and Government Services, ICAI graced and addressed on the occasion as Special Guest. . During his address , he highlighted

about the CMA Profession and Career Prospects in CMA Course . He also briefly highlighted about the activities of Bhubaneswar Chapter ., Maj.K.P.Mohanty , Former Vice Chancellor, NOU , Odisha, Prof. (Dr.) Subas Kumsar, Former Principal, PN AutonomouCollege and Prof. (Dr.) Ch. P.K.Das, Former Principal, PN Autonomous College graced and addressed as “Guest of Honour”. Shri J N Sahu, HOD (Commerce), P N Autonomous College also addressed on the occasion. More than 200 participants consisting pursuing commerce Students and Faculties actively participated in the Seminar . CMA CS Uttam Kumar Mohallik, Advocate, Orissa High Court and one of the members of the Chapter delivered in detail on the topic as “Resource Person”.

## E. CELEBRATIONS/OBSERVATIONS:

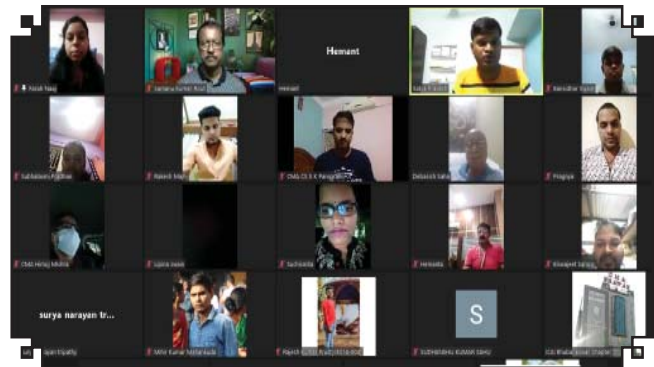
### 01.Celebration of 75<sup>th</sup> Independence Day at CMA Bhawan



This Chapter has observed the 75<sup>th</sup> Independence Day at its premises at CMA Bhawan following precautionary measures issued by the Govt. to contain spreading Pandemic COVID-19. CMAManasRanjan Lenka, Past Chairman, ICAI-Bhubaneswar Chapter unfurled the National Flag and addressed as “Chief Guest”. CMA Himoj Mishra, Chairman of the Chapter, CMA Santanu Kumar Rout, Vice

Chairman Cum Treasurer, CMA Surya Narayan Tripathy, Secretary and CMA Saktidhar Singh , Chairman, PD Committee & Past Chairman of the Chapter also joined and addressed on the occasion. Considering Pandemic COVID-19, participation was restricted among Staffs and MC Members.

### 02. Celebration of Teachers Day in virtual platform



on 05.09.2021

Students of the Chapter celebrated “Teachers Day” through virtual platform on 05.09.2021. On the occasion CMA Santanu Kumar Rout , Vice Chairman Cum Treasurer and Chairman , Coaching Committee of the Chapter , CMA Himoj Mishra, Chairman , CMA Surya Narayan Tripathy, Secretary and some Faculties addressed and blessed the students for their bright professional career .

### 03. Worship of Lord Ganesh Puja at CMA Bhawan on 10.09.2021



Following appropriate behavior of Pandemic COVID -19 issued by the Govt., this Chapter has celebrated Lord Ganesh Puja to continue its custom and culture at CMA Bhawan on 10.09.2021. MC Members, Staffs and few Students participated in the said Puja.

#### 04. Observation of Swachha Abhiyan on 01.10.2021



To commemorate the 75 years of India's Independence & the Azadi ka Amrit Mahotsav and communication received from the Institute, this Chapter has organized Swachhta Abhiyan on 01.10.2021 by undertaking cleanliness activities in the Premises of CMA Bhawan and its nearby places. All Staffs actively participated in the said activities in the presence of CMA Surya Narayan Tripathy, Secretary of the Chapter.

#### 05. Goddess Saraswati Puja at CMA Bhawan held on 05.02.2022 .



This Chapter has celebrated Goddess Saraswati Puja at CMA Bhawan on 5th February, 2022 following appropriate behaviors of COVID-19 guideline issued by the Govt. with limited participants without community feast .

#### 06. Celebration of International Women's Day at Chapter held on 08.3.2022



This Chapter has celebrated "International Women's Day" on 8th March, 2022 at CMA Bhawan, Nayapalli, Bhubaneswar following appropriate behaviour of COVID-19 guideline and also live in virtual mode. The theme of discussion was "Women's Empowerment" Dr. Saudamini Mohapatra, Sr.Obstetrician and Gynecologist ,Maternity Care Hospital & IVF Centre, Bhubaneswar graced , inaugurated and addressed in the celebration as "Chief Guest". Mrs. C Sridevi , Regional Manager (Odisha Region), National Insurance Company Ltd., Bhubaneswar and Ms. Manju Prava Dhal , Founder and Chief Executive , Centre for Action Research and Documentation (CARD), Bhubaneswar graced and addressed as "Guest of Honour", CMA Bhaswati Sarangi, Assistant General Manager(Finance) , TATA Power Central Odisha Distribution Ltd. (TPCODL), Bhubaneswar graced and addressed as "Special Guest" . All the Women dignitaries nicely

delivered their visionary address on “Women Empowerment”

On the occasion, CMA Niranjan Mishra, Council Member and Chairman, Committee on Cost and Management for Public and Government Services, The Institute of Cost Accountants of India also graced and addressed as “Special Guest”. Among others, CMA Nilamani Mohapatra, Past Chairman of the Chapter, few CMA Members and Students also addressed.

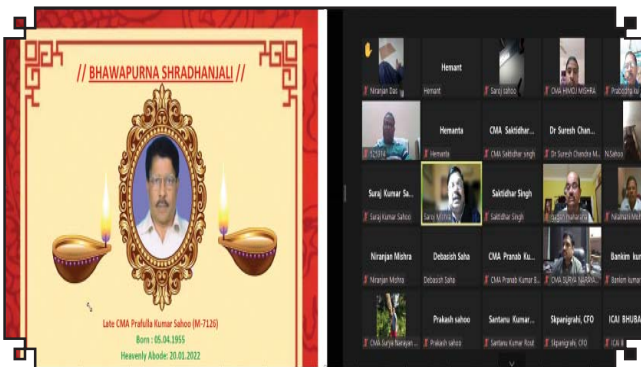
CMA Saktidhar Singh, Chairman, PD Committee and Past Chairman of the Chapter facilitated the entire program and extended formal vote of thanks and CMA Himoj Mishra, Chairman of the Chapter delivered welcome address .With collective efforts of the MC Members and Staffs of the Chapter, the said function ended with a grand success and widely published by print medias/electronic medias.

memory of Late CMA Prafulla Kumar Sahoo, Past Chairman of the Chapter and retired Senior G.M (Finance) and Company Secretary, OHPC Ltd., who left us for his heavenly abode on 20.01.2022 at the age of 67 years while under treatment at KIIMS Hospital ,Bhubaneswar . CMA Himoj Mishra, Chairman of the Chapter facilitated the meeting, highlighted about his contribution to Bhubaneswar Chapter, CMA Profession and to the society as a whole. All the CMA Family Members of the Chapter joined in the meeting shared few words about contribution and great personality of Late CMA P K Sahoo, prayed before Almighty for rest his great departed soul in eternal peace and to give enough courage to his bereaved family members and friends to bear the irreparable loss.

**02. Press Meet held on 06.02.2022 at CMA Bhawan to highlight the WEBINT on “Analysis of Union Budget -2022-2023”.**

**(F) OTHER**

**01. Condolence meeting for Late CMA Prafulla Kumar Sahoo, Past Chairman of the ICAI-Bhubaneswar Chapter in virtual mode**



This Chapter has organised a condolence meeting on 22.01.2022 in virtual mode in the



Prior to the WEBINT on “Analysis of Union Budget, 2022-2023” this Chapter has organised a PRESS MEET on physical Platform on 06.02.2022 at 4.00 PM at CMA Bhawan. In the said press meet around 10 numbers of representatives of various print and electronic media attended and given wide publication by highlighting the Union Budget 2022-2023 in

their respective news paper/channels.

In the said press meet CMA Niranjan Mishra, Council Member and Chairman, Committee on Cost and Management for Public and Government Services, ICAI, CMA Shiba Prasad Padhi, Past Chairman of the ICAI-EIRC and Bhubaneswar Chapter, CMA Saktidhar Singh, Past Chairman and Chairman PD Committee, CMA Mukesh Chaubey, Immediate Past Chairman and MC Member, CMA Himoj Mishra, Chairman and CMA Surya Narayan Tripathy , Secretary of the Chapter highlighted about the Programme .

**03. Felicitation to CMA R C Joshi , Director (Finance), NALCO Ltd at NALCO Office, Bhubaneswar on 09.02.2022**



CMA Niranjan Mishra, Council Member and Chairman, Committee on Cost and Management for Public and Government Services , ICAI, CMA Himoj Mishra, Chairman and CMA Saktidhar Singh, Chairman, PD Committee , ICAI-Bhubaneswar Chapter felicitated to CMA R.C. Joshi, Director (Finance), NALCO Ltd. on 09.02.2022 as part of branding/visibility and discussed many professional issues .

**04. Welcome to CMA Vijender Sharma , Vice President, ICAI at Biju Pattnaik Airport on 20.03.2022**

Welcome to CMA Vijender Sharma , Vice

President, ICAI at Biju Pattnaik Airport, Bhubaneswar by CMA Himoj Mishra, Chairman, ICAI- Bhubaneswar Chapter , CMA Surya Narayan Tripathy, Secretary, ICAI-Bhubaneswar Chapter , CMA Saktidhar Singh, Chairman, PD Committee , ICAI-Bhubaneswar Chapter and CMA Uttam Kumar Nayak, Vice Chairman, ICAI-EIRC on 20.03.2022.



**05. Welcome to CMA P Raju Iyer , President, ICAI at Biju Pattnaik Airport on 20.03.2022**



**06. Greetings and Felicitation to Shri Sridhar Patra, Chairman-cum- Managing Director, NALCO on 18.04.2022**

CMA Niranjan Mishra, Council member and Chairman, Committee on Cost Management for Government and Public Services , ICAI and CMA Himoj Mishra, Chairman, ICAI-Bhubaneswar Chapter extended greetings and felicitating to Shri Sridhar Patra, Chairman-Cum – Managing Director, NALCO on 18.04.2022 at CMA Bhawan, Bhubaneswar .



**07. Greetings and Felicitation to CMA Sarada Bhusan Mohanty, G.M (Finance), NALCO and selected as Director (Finance), Indian Rare Earths Ltd on 18.04.2022 at NALCO Bhawan, Bhubaneswar**



CMA Niranjn Mishra, Council member and Chairman, Committee on Cost Management for Government and Public Services, ICAI and CMA Himoj Mishra, Chairman, ICAI-Bhubaneswar Chapter extended greetings and felicitating to CMA Sarada Bhusan Mohanty, G.M (Finance), NALCO and selected as Director (Finance), Indian Rare Earths Ltd on 18.04.2022 at NALCO Bhawan, Bhubaneswar

**08. Greetings and Felicitation His Excellency Hon'ble Governor of Odisha Professor Ganeshi Lal at RAJBHWAN on 19.04.2022**

CMA Satya Sundar Mahasuar, Member of the Chapter, CMA Niranjn Mishra, Council Member and Chairman, Committee on Cost Management

Government for Government and Public Services, ICAI, Shri Sridhar Patra , Chairman-cum- Managing Director , NALCO and CMA Himoj Mishra, Chairman, ICAI-Bhubaneswar Chapter felicitated to His Excellency Hon'ble Governor of Odisha Professor Ganeshi Lal. Hon'ble Governor of Odisha on 19.04.2022 at Raj Bhawan, Bhubaneswar.



**09. Greetings & Felicitation to Smt. Sarmistha Kumari Sethi, Hon'be Member of Parliament (Lok Sabha ), Jajpur Constituency , Jajpur , Odisha on 08.05.2022.**



CMA Himoj Mishra, Chairman of the Chapter greeted, felicitated and invited to Smt. Sarmistha Kumari Sethi, Hon'ble Member of Parliament (Lok Sabha), Jajpur Constituency, Jajpur, Odisha and requested her to grace as "Chief Guest" on the occasion of 53rd Annual Function Cum Student Felicitation Function & Blood Donation Camp to be held on 22.05.2022.

**10. Meeting with Shri Surjya Narayana Patro, Hon'ble Speaker, Odisha Legislative Assembly, Bhubaneswar on 12.05.2022**



CMA Surya Narayan Tripathy, Secretary of the Chapter, CMA Uttam Kumar Nayak, Vice Chairman, ICAI-EIRC and CMA Manoranjan Routray, Member, CJK Chapter met Shri Surjya Narayana Patro, Hon'ble Speaker, Odisha Legislative Assembly on 12.05.2022 and invited him for "Chief Guest" to grace day-2 of 3 Day Seminar on "Cost Excellence- A Sustainable Business Strategy"

**11. Meeting with Shri Bishweswar Tudu, Hon'ble Minister for State of Tribal Affairs and Jal Shakti, Govt of India. New Delhi on 12.05.2022**



CMA Uttam Kumar Nayak, Vice Chairman, ICAI-EIRC and CMA Satya Sundar Mahasuar, Member of the Chapter met Shri Bishweswar Tudu, Hon'ble Minister for State of Tribal Affairs and Jal Shakti, Govt of India. New Delhi on

12.05.2022 and invited him for "Chief Guest" to grace Day-3 of 3 Day Seminar on "Cost Excellence- A Sustainable Business Strategy"

**12. Press meet at Chapter held on 12.05.2022 to highlight 3-Day Seminar on "Cost Excellence – A Sustainable Business Strategy"**



A Press Meet has been organised on 12.05.2022 at Chapter to highlight the 3- Day Seminar on "Cost Excellence – A Sustainable Business Strategy". More than 30 (Thirty) media persons attended the press meet and given wide coverage in their respective newspaper / Channels.

**(G) ENHANCEMENT OF PROFESSIONAL AVENUES/SCOPES:**

Maximum initiatives have been taken for enhancemnet of Professional Avenues. Many organisations have been requested for consideration of Cost Accountants Firms regarding assignments related to Internal Audit, Stock Audit, Concurrent Audit etc where they are entitled. Some organisations have also considered the representation of the Chapter.

**(H) REPAIR & MAINTAINANCE**

During the year under report, necessary steps have been taken for repair and maintenance of Chapter Building as per requirement. Nine numbers of Air conditioners have been procured considering the requirement.



## AWARDEES (DECEMBER-2021 TERM)

### LATE ADITI MEMORIAL AWARD



Miss Subarna Sen  
(Intermediate)



Miss Shubhasmita Sahoo  
(Final)

### LATE INDUMATI MOHANTY MEMORIAL AWARD



Miss Sasmita Patra

### LATE JAGANNATH MOHAPATRA MEMORIAL AWARD



Miss Shubhasmita Sahoo

### LATE MURARI PUSPA MEMORIAL EXCELLENCE AWARD



Shri Rajesh Kumar Mantry

### LATE ASHALATA MISHRA MEMORIAL AWARD



Sri Sandeep Kumar Patra

## ACKNOWLEDGEMENT

After assuming as Chairman of the Vibrant Chapter, I have tried my level best to keep intact the name and fame of by continuing its activities with resource available i,e conducting activities for the betterment of the Students, Members and Stakeholders through digital as well as physical platfom.

I would like to express my hearty thanks and deep gratitude to all, those who have extended & cooperated me in discharging my professional responsibility. My Special thanks to the Secretary and all the Managing Committee Members of the Chapter whose contribution stimulating suggestions and encouragement helped me for discharging my tasks in effective manner.

I convey my profound gratitude and warm thanks to all the Members & Stakeholders with whose support and co-operation, Chapter has able to continue its activities even in the adverse situation of last two year.

The Chapter places on record its sincere gratitude for the support extended by the Central and Regional Council of the Institute of Cost Accountants of India particularly members of the Chapter representing the Central Council & Eastern Regional Council.

I would like to acknowledge with much appreciation and profound gratitdde to the Senior Members and Past Chairmen of the Chapter in encouraging to work for betterment of Chapter and CMA Profession as a whole.

The Chapter also places on record its appreciation to the Commitment of Guest Faculties/ Teaching Members and the earnest efforts of the Staffs of the Chapter.

The Chapter is also thankful to all the members of different Sub-Committee (s) for their timely suggestion to the Managing Committee

This Chaper also acknowldges the support & co-opration of Print & Electronic Media in highlighting the activities undertaken by the Chapter.

This Chaper also acknowldges the untired efforts of the employees for discharging various activities in time.

The Chapter also registers its sincere appreciation to the students for their disciplined and decent behaviour in the Online/Offline Oral Coaching classes.

Wish You All to Stay Safe and Stay Healthy.

For and on behalf of the Managing Committee  
The Institute of Cost Accountants of India-Bhubaneswar Chapter

Bhubaneswar

Date: 13.05.2022



(CHAIRMAN)

### ATTENDANCE OF THE MANAGING COMMITTEE MEMBERS FOR THE PERIOD UNDER REPORT :

Sl No	Name of Member	Nos. of MC Meeting due against each of the Member during the year under report	Attended
01	CMA Himoj Mishra, Chairman	11	11
02	CMA Santanu Kumar Rout, Vice Chairman Cum Treasurer	11	10
03	CMA Surya Narayan Tripathy, Secretary	11	11
04	CMA Saktidhar Singh, Past Chairman and Member	11	11
05	CMA Mukesh Chaubey, Past Chairman and Member	11	08
06	CMA Asutosh Debata, Member	11	06
07	CMA Tapas Ranjan Swain, Member	11	08
08	CMA Pranab Kumar Behera, Member	11	06
09	CMA Ajay Kumar Samal, Member	11	08
10	CMA Niranjana Mishra, Council Member, ICAI	06	05
11	CMA Bibhuti Bhusan Nayak, RCM, ICAI-EIRC	11	06
12	CMA Uttam Kumar Nayak, RCM, ICAI-EIRC & Invitee	11	04

### MEMBERS OF SUB -COMMITTEES ATTENDANCE

#### A. PROFESSIONAL DEVELOPMENT COMMITTEE

Sl No	Name	Nos of meeting held during the Period	Nos. of meeting attended
01	CMA Saktidhar Singh, Chairman	01	01
02	CMA Mukesh Chaubey, Member	01	01
03	CMA Surya Narayan Tripathy, Member	01	01
04	CMA Asutosh Debata, Member	01	00
05	CMA Niranjana Swain, Co-opted Member	01	01
06	CMA Damodar Mishra, Co-opted Member	01	01
07	CMA Shiba Prasad Padhi, Invitee	01	01
08	CMA Rajat Kumar Panda , Invitee	01	01
09	CMA Gagan Bihari Moharana, Invitee	01	01
10	CMA Satya Sundar Mahasuar, Invitee	01	01
11	CMA Punnag Samal , Invitee	01	01
12	CMA Himoj Mishra, Chairman of the Chapter & Invitee	01	01
13	CMA Bibhuti Bhusan Nayak, RCM, ICAI-EIRC & Invitee	01	00
14	CMA Uttam Kumar Nayak, RCM, ICAI-EIRC & Invitee	01	00
15	CMA Niranjana Mishra, Council Member, ICAI & Invitee	01	00

#### B. COACHING COMMITTEE

Sl No	Name	Nos of meeting held during the Period	Nos. of meeting attended
01	CMA Santanu Kumar Rout , Chairman	01	01
02	CMA Saktidhar Singh , Member	01	01
03	CMA Asutosh Debata, Member	01	00
04	CMA Pranab Kumar Behera, Member	01	00
05	CMA Tapas Ranjan Swain, Member	01	00
06	CMA Ajay Kumar Samal, Member	01	01
07	CMA Manas Ranjan Lenka, Co-Opted Member	01	01
08	CMA Prafulla Kumar Swain, Co-opted Member	01	01
09	CMA Himoj Mishra, Chairman of the Chapter & Invitee	01	01
10	CMA Surya Narayan Tripathy, Secretary of the Chapter & Invitee	01	01
11	CMA Akhaya Kumar Swain, Invitee	01	01
12	CMA Sudhansu Kumar Sahu, Invitee	01	01

#### C. PLACEMENT & BRANDING COMMITTEE

Sl No	Name	Nos of meeting held during the Period	Nos. of meeting attended
01	CMA Asutosh Debata , Chairman	-	-
02	CMA Santanu Kumar Rout, Member	-	-
03	CMA Mukesh Chaubey, Member	-	-
04	CMA Tapas Ranjan Swain, Member	-	-
05	CMA Surya Narayan Tripathy, Secretary of the Chapter & Invitee	-	-
06	CMA Himoj Mishra, Chairman of the Chapter & Invitee	-	-

#### D. IT COMMITTEE

Sl No	Name	Nos of meeting held during the Period	Nos. of meeting attended
01	CMA Ajay Kumar Samal , Chairman	-	-
02	CMA Saktidhar Singh, Member	-	-
03	CMA Pranab Kumar Behera , Member	-	-
04	CMA Tapas Ranjan Swain, Member	-	-
05	CMA Santanu Kumar Rout, Member	-	-
06	CMA Surya Narayan Tripathy, Secretary of the Chapter & Invitee	-	-
07	CMA Himoj Mishra, Chairman of the Chapter & Invitee	-	-

**SUPPORT EXTENDED BY PRINT/ELECTRONIC MEDIA BY PUBLISHING NEWS OF THE CHAPTER ON VARIOUS OCCASION IN THEIR RESPECTIVE NEWS PAPERS/CHANNELS DURING THE PERIOD UNDER REPORT (2021-22):**

SI No	Occasion	Published in (Nos.)	Name of Media
01	52 <sup>nd</sup> AGM & New Office Bearer	04	Business Standard, Sambad, Around Odisha and Aajikali
02	Seminar on Artificial Intelligence	10	Prameya, Prajatantra, Pioneer , Nitidin, Dumani Mail, Darshana, Khabar, Amruta Dunia, Krantidhara and Dumani Khabar
03	Condolence Meeting held for Late CMA Prafulla Kumar Sahoo, Past Chairman of the Chapter	03	Dumani Mail , Aajikali and Odiara Sanmana
04	Panel Discussion on Union Budget 2022-23	06	Business Standard, Nitidin, Prajatantra, Orissa Today, Krantidhara and Odiara Sanmana
05	Seminar on Amendments on Companies Act, 2013	09	Prajatantra, Pioneer , Dumani Mail, Odiara Sanmana, Nitidin, Malhar, Krantidhara, Dumani Khabar and Aajikali
06	Celebration of International Women's Day	08	Business Standard, Nitidin, Krantidhara, Aajikali, Amruta Dunia, Orissa Today, Darshana and Sakala
07	Valedictory Ceremony of 12-Day Pre Placement Orientation Training Programme	10	Business Standard, Sambad, Prameya, Nitidi, Pioneer, Dumani Mail, Aajikali, Dumani Khabar, Anupam Bharat and Krantidhara



## AUDIT REPORT OF

### THE INSTITUTE OF COST ACCOUNTANTS OF INDIA (Statutory Body under an Act of Parliament) BHUBANESWAR CHAPTER

FOR THE FINANCIAL YEAR  
2021-2022

**Audited By:**  
M/S Sahoo Mohanty & Associates  
(Cost Accountants)  
Near Shrikrishna Garden  
Pipli, Puri -752104



## SAHOO MOHANTY & ASSOCIATES COST ACCOUNTANTS

### INDEPENDENT AUDITOR'S REPORT

To  
The Members  
The Institute of Cost Accountants of India-  
Bhubaneswar Chapter

#### Report on the Financial Statements

We have audited the accompanying financial statements of Bhubaneswar Chapter, The Institute of Cost Accountants of India, which comprise the Balance Sheet as at March 31, 2022 and the Income & Expenditure Account for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- In the case of the Balance Sheet, of the state of affairs of the ICAI-Bhubaneswar Chapter as at March 31, 2022;
- in the case of the Income & Expenditure Account, of the surplus/ deficit for the year ended on that date.

For M/S SAHOO MOHANTY & ASSOCIATES  
Cost Accountants  
FRN - 003840

CMA CHETAN MOHANTY (ACMA)  
Partner  
M. No. - 45411  
Place: Bhubaneswar  
Date: 11.05.2022  
UDIN No: 2245411ZZPMM8H2FVP

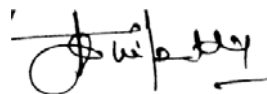
THREE KRISHNA GARDEN, PO-PIPILI, PURI, ODISHA- 752104; B.O.: AT/PO- RAHAMA, JAGATSINGHPUR, ODISHA-754140  
E MAIL: [itschetanmohanty@gmail.com](mailto:itschetanmohanty@gmail.com); PH NO- 9937055977; 9090582741

### AUDITOR'S OBSERVATIONS & MANAGEMENT COMPLIANCES FOR THE FY 2021-22

Sl. No.	Auditor's Observation	Management Compliance
01	Obsolete/unusable Fixed Assets may be written off fully as these assets are not in working condition.	Noted for necessary action .
02	GST input of all purchase bills taken as expenses by Chapter where as it is not clear that the same ITC are availed by HO or not. So take necessary actions to reconcile it.  <b><u>ITC FOR F.Y. 2021-22</u></b> IGST- Rs.17,304.86 CGST-Rs. 2,08,898.47 SGST-Rs. 2,08,898.47	Noted for needful action in the FY 2022-23
03	Till now approval not obtained from internal control department for installation of fire equipments at chapter premises from FY 2020-21.	Considering emergency, work has been executed following due procedures. As per the decision of Managing Committee, post facto approval shall be taken after getting Fire Safety Certificate from the Appropriate Authority.
04	Fire fighting equipments & installation expenses shown as Capital WIP instead of Fixed Asset and also NOC is not received from the concerned authority. Please take necessary actions.	After getting Fire Safety Certificate from the Appropriate Authority, same shall be capitalized.
05	Following opening receivables are not settled during the FY 2021-22.	
a	Receivable from ICAI-EIRC of Rs.34,826/- towards reimbursement of Expenses.	Receivable from ICAI-EIRC of Rs. 34,826/- pertaining to reimbursement of expenses against Investor Awareness Programme of Rs. 25,000/- and against miscellaneous expenses of Rs.9,826/-. Follow up action is being taken to get reimbursement
b	TDS receivable from HO for FY 2020-21 - Rs. 5,08,902/- FY 2021-22 – Rs. 5,16,139/-	Same shall be reimbursed from HO after Assessment of Income Tax. .



(CMA Santanu Kumar Rout)  
Vice-Chairman cum Treasurer



(CMA Surya Narayan Tripathy)  
Secretary



(CMA Himoj Mishra)  
Chairman





**THE INSTITUTE OF COST ACCOUNTANTS OF INDIA**  
(Statutory Body under an Act of Parliament)

**BHUBANESWAR CHAPTER**

CMA Bhawan, A 122/2, Nayapalli, Nilakantha Nagar, Bhubaneswar-751012

**BALANCE SHEET AS AT MARCH 31, 2022**

(Figures in Rupees)

Particulars	Sch. No	As at 31st March 2022	As at 31st March 2021
<b>SOURCES OF FUNDS:</b>			
<b>A. GENERAL FUND</b>	1	10,89,07,146	10,41,55,488
<b>EARMARKED PROGRAMME FUND</b>		3,29,090	-
<b>Total</b>		<b>10,92,36,236</b>	<b>10,41,55,488</b>
<b>APPLICATION OF FUNDS:</b>			
<b>NON-CURRENT ASSETS</b>			
<b>A-FIXED ASSETS</b>	2		
i) Intangible Assets		26,490	44,151
ii) Tangible Assets		70,77,306	73,94,925
Total Fixed Assets		<b>71,03,796</b>	<b>74,39,076</b>
Capital Work-in-progress		6,64,976	-
<b>B-LONG TERM LOAN &amp; ADVANCE S</b>	3	75,840	75,840
<b>C-CURRENT ASSETS, LOANS &amp; ADVANCES</b>			
I) Inventories	4	34,056	17,631
ii) Receivables	5	29,00,397	10,31,108
III) Cash & Bank Balances	6	4,23,967	4,68,125
IV) Short term Loans & Advances	7	37,403	2,38,064
V) Other Current Assets	8	10,25,041	17,60,149
VI) Current Investments(FD with Accrued Interest)	9	9,91,63,765	9,45,88,366
		<b>11,14,29,241</b>	<b>10,56,18,359</b>
<b>D-Less: CURRENT LIABILITIES &amp; PROVISIONS</b>	10	21,93,005	14,62,871
<b>Total (A+B+C-D)</b>		<b>10,92,36,236</b>	<b>10,41,55,488</b>

Significant Accounting Policy & Notes on Accounts

17

**For Sahoo Mohanty & Associates**

Cost Accountants  
Firm Registration Number: 003840

**CMA Chetan Mohanty (ACMA)**  
Partner  
Membership No: 45411  
Bhubaneswar  
UDIN No:2245411ZZPMM8H2FVP

**(CMA Santanu Kumar Rout)**  
Treasurer

**For ICAI- Bhubaneswar Chapter**

**(CMA Surya Narayan Tripathy)**  
Secretary

**(CMA Himoj Mishra)**  
Chairman

**THE INSTITUTE OF COST ACCOUNTANTS OF INDIA**  
(Statutory Body under an Act of Parliament)**BHUBANESWAR CHAPTER**

CMA Bhawan, A 122/2, Nayapalli, Nilakantha Nagar, Bhubaneswar-751012

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2022**

(Figures in Rupees)

Particulars	Sch No	Year ended 31st March 2022	Year ended 31st March 2021
<b>INCOME</b>			
Tuition & Other Fees	11	1,08,96,000	84,18,700
Sale of Prospectus		1,37,250	86,500
Interest Income	12	52,87,242	61,79,583
Other Income	13	1,90,726	2,340
<b>(A) TOTAL INCOME</b>		<b>1,65,11,218</b>	<b>1,46,87,123</b>
<b>EXPENSES</b>			
Establishment Expenses	14	66,84,802	40,53,322
Office Expenses	15	19,67,136	25,98,713
Travelling & Conveyance Expenses		1,07,702	1,28,100
Coaching Expenses	16	11,54,768	11,48,792
Meeting Expenses		34,846	29,314
Annual General Meeting Expenses		76,184	67,670
Professional Development Expenses		3,24,984	2,21,631
Cost of Publication		96,075	60,550
Loss on Sale of Assets / Stock Written off		39,486	30,459
Depreciation	2	9,44,487	9,82,245
<b>(B) TOTAL EXPENDITURE</b>		<b>1,14,30,470</b>	<b>93,20,796</b>
<b>(C) NET SURPLUS TRANSFERRED TO GENERAL FUND ACCOUNT(A-B)</b>		<b>50,80,748</b>	<b>53,66,327</b>

Significant Accounting Policy &amp; Notes on Accounts

17

**For Sahoo Mohanty & Associates**Cost Accountants  
Firm Registration Number: 003840**CMA Chetan Mohanty (ACMA)**  
Partner  
Membership No: 45411  
Bhubaneswar  
UDIN No:2245411ZZPMM8H2FVP  
**(CMA Santanu Kumar Rout)**  
Treasurer**For ICAI- Bhubaneswar Chapter****(CMA Surya Narayan Tripathy)**  
Secretary**(CMA Himoj Mishra)**  
Chairman



**THE INSTITUTE OF COST ACCOUNTANTS OF INDIA**  
(Statutory Body under an Act of Parliament)

**BHUBANESWAR CHAPTER**

CMA Bhawan, A 122/2, Nayapalli, Nilakantha Nagar, Bhubaneswar-751012

**SCHEDULE FORMING PART OF BALANCE SHEET**

(Figures in Rupees)

Schedule	Particulars	As at 31st March 2022	As at 31st March 2021
<b>1</b>	<b>GENERAL FUND</b>		
	Opening Balance	10,41,55,488	9,87,89,161
	Less:		
<b>1.1</b>	ADITI MEMORIAL FUND	20,695	20,695
<b>1.2</b>	LATE INDUMATI MOHANTY MEMORIAL AWARD FUND	18,455	18,455
<b>1.3</b>	LATE JAGANNATH MOHAPATRA MEMORIAL AWARD FUND	52,195	52,195
<b>1.4</b>	MURARI PUSPA MEMORIAL AWARD FUND	63,603	63,603
<b>1.5</b>	LATE ASHALATA MISHRA MEMORIAL AWARD FUND	52,742	52,742
<b>1.6</b>	LATE NAYAN KISHORE SAHOO MEMORIAL FUND	1,07,351	1,07,351
<b>1.7</b>	EARMARKED PROGRAMME FUND	3,29,090	
		<b>10,35,11,357</b>	<b>9,84,74,120</b>
	<b>Add:</b>		
	Surplus during the year as per income & expenditure account	50,80,748	53,66,327
	Less: Interest transferred to different Fund		
	ADITI MEMORIAL FUND	2,669	-
	LATE INDUMATI MOHANTY MEMORIAL AWARD FUND	2,381	-
	LATE JAGANNATH MOHAPATRA MEMORIAL AWARD FUND	6,733	-
	MURARI PUSPA MEMORIAL AWARD FUND	8,205	-
	LATE ASHALATA MISHRA MEMORIAL AWARD FUND	6,804	-
	LATE NAYAN KISHORE SAHOO MEMORIAL FUND	13,848	-
	<b>Closing Balance</b>	<b>10,85,51,465</b>	<b>10,38,40,447</b>
<b>1.1</b>	<b>ADITI MEMORIAL AWARD FUND</b>		
	Opening Balance	20,695	20,695
	<b>Add:</b>		
	Interest earned on fixed deposit of Fund during FY 2020-21 & 2021-22	2,669	-
	<b>Closing balance transferred to General Fund</b>	<b>23,364</b>	<b>20,695</b>
<b>1.2</b>	<b>LATE INDUMATI MOHANTY MEMORIAL AWARD FUND</b>		
	Opeing Balance	18,455	18,455
	<b>Add:</b>		
	Interest earned on fixed deposit of Fund during FY 2020-21 & 2021-22	2,381	-
	<b>Closing balance transferred to General Fund</b>	<b>20,836</b>	<b>18,455</b>
<b>1.3</b>	<b>LATE JAGANNATH MOHAPATRA MEMORIAL AWARD FUND</b>		
	Opening Balance	52,195	52,195
	<b>Add:</b>		
	Interest earned on fixed deposit of Fund during FY 2020-21 & 2021-22	6,733	-
	<b>Closing balance transferred to General Fund</b>	<b>58,928</b>	<b>52,195</b>

Schedule	Particulars	As at 31st March 2022	As at 31st March 2021
<b>1.4</b>	<b>MURARI PUSPA MEMORIAL AWARD FUND</b>		
	Opening Balance	63,603	63,603
	<b>Add:</b>		
	Interest earned on fixed deposit of Fund during FY 2020-21 & 2021-22	8,205	-
	<b>Closing balance transferred to General Fund</b>	<b>71,808</b>	<b>63,603</b>
<b>1.5</b>	<b>LATE ASHALATA MISHRA MEMORIAL AWARD FUND</b>		
	Opening Balance	52,742	52,742
	<b>Add:</b>		
	Interest earned on fixed deposit of Fund during FY 2020-21 & 2021-22	6,804	-
	<b>Closing balance transferred to General Fund</b>	<b>59,546</b>	<b>52,742</b>
<b>1.6</b>	<b>LATE NAYAN KISHORE SAHOO MEMORIAL FUND</b>		
	Opening Balance	1,07,351	1,07,351
	<b>Add:</b>		
	Interest earned on fixed deposit of Fund during the year	13,848	-
	<b>Closing balance transferred to General Fund</b>	<b>1,21,199</b>	<b>1,07,351</b>
	<b>Total Closing balance</b>	<b>10,89,07,146</b>	<b>10,41,55,488</b>
<b>1.7</b>	<b>EARMARKED PROGRAMME FUND</b>		
	Opening Balance	3,29,090	
	<b>Closing balance</b>	<b>3,29,090</b>	

Note: The Prize Funds created out of contribution received from different donors. So, the same has been shown separately and the interest calculated proportionately of such funds are accrued in the fund balance of 31st march, 2022

# THE INSTITUTE OF COST ACCOUNTANTS OF INDIA

(Statutory Body under an Act of Parliament)

## BHUBANESWAR CHAPTER

CMA Bhawan, A 122/2, Nayapalli, Nilakantha Nagar, Bhubaneswar-751012

**Schedule : 2**  
**Schedule of Fixed Assets (up to 31.03.2022)**  
(Figures in Rupees)

Particulars	Gross Block				Depreciation			Net Block		Rate of Depreciation		
	As on 01.04.2021	Deletion During the year	Addition Before 30.09.2021	Addition After 30.09.2021	As on 31.03.2022	As on 01.04.21	Adjustment during 2021-22	Depreciation from 01.04.21 to 31.03.2022	As on 31.03.2022		As on 31.03.2021	
<b>A. Tangible Assets:</b>												
Leasehold land	7,08,774	-	-	-	7,08,774	1,81,129	-	7,875	1,89,004	5,27,645	Am/ 67 Y	
Building	98,40,903	-	-	1,73,630	1,00,14,533	63,81,937	-	3,54,578	67,36,515	34,58,966	10%	
Partition Structure	3,61,875	-	-	-	3,61,875	3,04,110	-	5,777	3,09,887	57,765	10%	
Furniture & Fixture	27,44,170	-	8,850	19,000	27,72,020	15,70,605	-	1,19,192	16,89,797	11,73,565	10%	
Office Equipment	25,73,317	3,52,672	-	4,22,510	26,43,155	15,43,590	2,93,186	1,86,147	14,36,551	10,29,728	15%	
Generator	2,97,585	-	-	-	2,97,585	2,55,256	-	6,349	2,61,605	42,329	15%	
Books	8,13,464	-	-	-	8,13,464	7,86,291	-	10,869	7,97,160	27,173	40%	
Computer System	20,29,334	-	11,900	32,804	20,74,038	17,77,111	-	1,12,210	18,89,321	2,52,223	40%	
Lift	17,90,233	-	-	-	17,90,233	9,95,897	-	1,19,150	11,15,047	7,94,336	15%	
Neon Sign Board	1,79,386	-	-	-	1,79,386	1,48,191	-	4,679	1,52,870	31,195	15%	
<b>Sub Total (A)</b>	<b>2,13,39,041</b>	<b>3,52,672</b>	<b>20,750</b>	<b>6,47,944</b>	<b>2,16,55,063</b>	<b>1,39,44,117</b>	<b>2,93,186</b>	<b>9,26,826</b>	<b>1,45,77,757</b>	<b>70,77,506</b>	<b>73,94,925</b>	
<b>B. Intangible Assets:</b>												
Website	1,26,840	-	-	-	1,26,840	82,689	-	17,661	1,00,350	26,490	44,151	40%
<b>Sub Total (B)</b>	<b>1,26,840</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,26,840</b>	<b>82,689</b>	<b>-</b>	<b>17,661</b>	<b>1,00,350</b>	<b>26,490</b>	<b>44,151</b>	
<b>Grand Total (A+B)</b>	<b>2,14,65,881</b>	<b>3,52,672</b>	<b>20,750</b>	<b>6,47,944</b>	<b>2,17,81,903</b>	<b>1,40,26,806</b>	<b>2,93,186</b>	<b>9,44,487</b>	<b>1,46,78,107</b>	<b>71,03,796</b>	<b>74,39,076</b>	
<b>Previous Year</b>	<b>2,08,45,788</b>	<b>30,500</b>	<b>70,188</b>	<b>5,80,405</b>	<b>2,14,65,881</b>	<b>1,30,71,927</b>	<b>27,366</b>	<b>9,82,245</b>	<b>1,40,26,806</b>	<b>74,39,076</b>	<b>77,73,861</b>	

Note:- Though rate of depreciation on Intangible Asset is 25% as per Income Tax Act, but, website is depreciated @40% as per guideline issued by HQs



**THE INSTITUTE OF COST ACCOUNTANTS OF INDIA**  
(Statutory Body under an Act of Parliament)

**BHUBANESWAR CHAPTER**

CMA Bhawan, A 122/2, Nayapalli, Nilakantha Nagar, Bhubaneswar-751012

Schedules	Particulars	As at 31st March 2022	As at 31st March 2021
<b>3</b>	<b>Long Term Loans &amp; Advances</b>		
	Security Deposit at CESU	74,240	74,240
	Security Deposit at BSNL	1,600	1,600
	<b>Total</b>	<b>75,840</b>	<b>75,840</b>
<b>4</b>	<b>Inventories</b>		
	Stock & Stores	7,631	17,631
	Closing Stock of Prospectus	26,425	-
	<b>Total</b>	<b>34,056</b>	<b>17,631</b>
<b>5</b>	<b>Receivables</b>		
	Receivable from HQ for Reimbursement Expenses	7,51,006	9,94,555
	Receivable from HQ for Share of Admission Fees	21,04,565	11,553
	Sponsorship Receivable	10,000	-
	Receivable from ICAI- EIRC	34,826	25,000
<b>Total</b>	<b>29,00,397</b>	<b>10,31,108</b>	
<b>6</b>	<b>Cash &amp; Cash Equivalents</b>		
	Cash in hand	5,201	2,437
	Cheque in Transit	8,719	-
	<b>Cash at Bank</b>		
	Corporation Bank(Operational A/c)	32,632	31,809
	Corporation Bank(General A/c)	15,000	19,086
	YES Bank SB A/C	12,737	12,240
	DCB Bank Current A/C	3,49,678	4,02,552
<b>Total</b>	<b>4,23,967</b>	<b>4,68,124</b>	
<b>7</b>	<b>Short term Loans &amp; Advances</b>		
	Advances for National Seminar on GST	-	24,657
	Advances for National Seminar on Taxation	-	15,575
	Advances to Employees	29,000	1,79,920
	Prepaid Expenses	8,403	17,912
<b>Total</b>	<b>37,403</b>	<b>2,38,064</b>	
<b>8</b>	<b>Other Current Assets</b>		
	TDS Recivables FY 2021-22	5,16,139	-
	TDS Recivables FY 2020-21	5,08,902	5,08,902
	TDS Recivables FY 2019-20	-	1,76,659
	TDS Recivables FY 2018-19	-	3,91,268
	TDS Recivables FY 2017-18	-	4,08,439
	TDS Recivables FY 2016-17	-	1,32,107
	TDS Recivables FY 2014-15	-	1,10,555
TDS Recivables FY 2013-14	-	32,219	
<b>TOTAL</b>	<b>10,25,041</b>	<b>17,60,149</b>	

**THE INSTITUTE OF COST ACCOUNTANTS OF INDIA**  
(Statutory Body under an Act of Parliament)

**BHUBANESWAR CHAPTER**

CMA Bhawan, A 122/2, Nayapalli, Nilakantha Nagar, Bhubaneswar-751012

**SCHEDULE-9 FIXED DEPOSITS (AT COST)**

Sl. No.	Name & Branch Address of the Bank	Fixed Deposit A/c No.	Opening Balance of FD (Principle Amount) as on 01.04.2021	Fresh Deposit made during the year	Total Withdrawals/matured FDs (Principle Amount)	Closing Balance of FD (Principle Amount)	Gross Interest Received during the year (Including TDS U/S 194A)	Accrued Interest During the Year	TDS deducted U/S 194A during the FY 2021-22	Net Accrued Interest during the year (2021-22)	Principal + Net Accrued Interest
(1)	(2)	(3)	(4)	(5)	(6) = (3+4-5)	(7)	(8)	(9)	(10)	(11) = (6+10)	
1	PNB	297700PU00052324	71,028	-	71,028	708	-	-	-	-	-
2	IDBI Bank	1112106000050360	1,06,73,445	-	1,06,73,445	163308	-	16,331	-	-	-
3	IDBI Bank	1112106000050403	1,06,73,445	-	1,06,73,445	165021	-	16,502	-	-	-
4	IDBI Bank	1112106000050379	87,36,439	-	87,36,439	133671	-	13,367	-	-	-
5	Union bank	054123030000153	2,00,000	-	2,00,000	9374	-	934	-	-	-
6	Union bank	054123030000162	1,40,95,025	-	1,40,95,025	662644	-	66,265	-	-	-
7	Union bank	054123030000163	1,00,00,000	-	1,00,00,000	470125	-	47,013	-	-	-
8	Union bank	054123030000161	14,79,147	-	14,79,147	69538	-	6,954	-	-	-
9	DCB Bank	16725200013712	1,15,60,101	-	1,15,60,101	2,26,699	-	22,461	-	-	-
10	DCB Bank	16725200013703	1,50,00,000	-	1,50,00,000	294159	-	29,144	-	-	-
11	DCB Bank	16725200009829	60,00,000	-	60,00,000	290066	-	29,007	-	-	-
12	Union bank	054123030000358	-	74,696	-	74,696	-	3,304	330	2,974	77,670
13	Union bank	054123030000399	-	1,12,54,568	-	1,12,54,568	-	4,51,283	45,128	4,06,155	1,16,60,723
14	Union bank	054123030000401	-	1,12,54,525	-	1,12,54,525	-	4,49,639	44,964	4,04,675	1,16,59,200
15	Union bank	054123030000398	-	92,12,101	-	92,12,101	-	3,69,385	36,938	3,32,447	95,44,548
16	Union bank	054123030000696	-	2,09,784	-	2,09,784	-	1,523	152	1,371	2,11,155
17	Union bank	054123030000694	-	1,47,84,281	-	1,47,84,281	-	1,05,159	10,516	94,643	1,48,78,924
18	Union bank	054123030000697	-	1,04,89,006	-	1,04,89,006	-	73,085	7,309	65,776	1,05,54,782
19	Union bank	054123030000695	-	15,51,478	-	15,51,478	-	11,036	1,103	9,933	15,61,411
20	Union bank	054123030000413	-	1,50,00,000	-	1,50,00,000	-	5,72,813	57,282	5,15,531	1,55,15,531
21	Union bank	054123030000412	-	1,32,88,781	-	1,32,88,781	-	5,07,465	50,746	4,56,719	1,37,45,500
22	Union bank	054123030000571	-	50,00,000	-	50,00,000	-	99,867	9,987	89,880	50,89,880
23	Union bank	054123030000570	-	18,56,076	-	18,56,076	-	37,072	3,707	33,365	18,89,441
24	Union bank	CLKCC/01/100013/16	-	27,75,000	-	27,75,000	-	-	-	-	27,75,000
<b>TOTAL</b>			<b>8,84,88,630</b>	<b>9,67,50,296</b>	<b>8,84,88,630</b>	<b>9,67,50,296</b>	<b>24,85,313</b>	<b>26,81,631</b>	<b>5,16,139</b>	<b>24,13,469</b>	<b>9,91,63,765</b>

Total Interest credited in the Income & Expenditure Account (Col 7+8) (24,85,313 + 26,81,631)

51,66,944

TDS U/S 194A to be debited in the TDS receivable Account in the Balance Sheet (Col 9)

5,16,139



**THE INSTITUTE OF COST ACCOUNTANTS OF INDIA**  
(Statutory Body under an Act of Parliament)

**BHUBANESWAR CHAPTER**

CMA Bhawan, A 122/2, Nayapalli, Nilakantha Nagar, Bhubaneswar-751012

**SCHEDULE FORMING PART OF BALANCE SHEET**

Schedule	Particulars	As at 31st March 2022	As at 31st March 2021
<b>10</b>	<b>Current Liabilities &amp; Provisions</b>		
	Faculty Fees/Conveyance payable	3,07,535	2,72,135
	Reimbursment of Medical Expenses to Member of MWF	-	2,65,048
	Audit Fees Payable	54,000	66,300
	Sitting Fees payable to Invitees & Co-opted Members	13,500	46,000
	Conveyance fees payable to MC Member	11,500	9,000
	Scholarship & Financial Assistance Payable	-	55,500
	Electricity Expenses Payable	26,402	36,683
	Telephone Expenses Payable	2,177	2,177
	Expenses payable to HQ for Publication/Form/Prospectus	-	4,19,200
	Liability for Expenses	1,77,627	1,02,024
	Payable for Neon Light	10,710	69,764
	Security Guard /Sweeping Charges Payable	62,393	57,313
	Reading Room Caution money	86,060	46,960
	TDS Payable	32,703	14,767
	Gratuity & Leave encashment liability of employees	12,99,198	-
	Firestop Sales & Services Pvt. Ltd.	1,06,800	-
	Professional Tax	2,400	-
	<b>TOTAL</b>	<b>21,93,005</b>	<b>14,62,871</b>

**SCHEDULE FORMING PART OF INCOME & EXPENDITURE ACCOUNT**

<b>11</b>	<b>Tution &amp; Other Fees</b>	<b>Year ended 31st March 2022</b>	<b>As at 31st March 2021</b>
	Chapter Share of Admission Fees (Oral & Postal)	1,08,96,000	84,18,700
	Computer, CSS, & Industry Oriented Training Fees	-	-
	<b>Total</b>	<b>1,08,96,000</b>	<b>84,18,700</b>
<b>12</b>	<b>Interest Income</b>	<b>As at 31st March 2022</b>	<b>As at 31st March 2021</b>
	Interest on Fixed Deposit account	51,66,944	60,94,713
	Interest on Saving & Flexi account	1,20,298	84,870
	<b>Total</b>	<b>52,87,242</b>	<b>61,79,583</b>
<b>13</b>	<b>Other Income</b>	<b>As at 31st March 2022</b>	<b>As at 31st March 2021</b>
	Other Income	9,849	2,340
	Prior Period Income	1,80,877	-
	<b>Total</b>	<b>1,90,726</b>	<b>2,340</b>



14	Establishment Expenses	As at 31st March 2022	As at 31st March 2021
	Salary & Other Allowance to Staff	45,98,609	39,98,058
	Gratuity Provision for the year	1,82,932	-
	Leave Encashment provision for the year	1,33,333	
	<b>Prior Period Expenses :</b>		
	Gratuity (FY 2015-16 to FY 2021-22)	9,14,664	
	Leave Encashment (FY 2015-16 to FY 2021-22)	8,00,000	-
	Festival Allowance	55,264	55,264
	<b>Total</b>	<b>66,84,802</b>	<b>40,53,322</b>
15	Office Expenses	As at 31st March 2022	As at 31st March 2021
	Printing & Stationery	52,103	68,257
	Postage, Telegram, Telephone & Internet	95,090	1,53,227
	Electricity Charges	1,68,786	1,72,347
	Generator Expenses	14,222	3,115
	Rates & Taxes	341	1,126
	Repair & Maintenance	5,88,963	5,08,381
	Statutory Audit Fees	60,000	70,800
	Bank Charges	87,678	9,400
	Computer Expenses including AMC	25,850	28,493
	Watch & Ward Expenses	3,00,897	1,64,333
	Books & Periodicals	49,006	59,869
	Administrative Expenses	5,20,672	8,54,555
	Donations	-	5,00,000
	Advertisement Expenses	3,528	4,810
	<b>Total</b>	<b>19,67,136</b>	<b>25,98,713</b>
16	Oral Coaching Expenses	As at 31st March 2022	As at 31st March 2021
	Coaching Expenses including Training	2,69,052	1,70,988
	Oral Coaching Classes	7,24,550	8,71,523
	Career Awareness Programme	20,252	41,695
	All Odisha Commerce Online Quiz	1,17,654	-
	Identity Card	-	19,440
	Puja Expenses	23,260	45,146
	<b>Total</b>	<b>11,54,768</b>	<b>11,48,792</b>

## Schedule -17

### A. Significant Accounting Policies:

#### 1. Basis for preparation of Financial Statements :

The financial statements are prepared under the historical cost convention, the applicable Accounting Standards, the relevant provisions of the Cost and Works Accountants Act, 1956, as amended and are on accrual basis unless otherwise stated.

#### 1. Registration Fee:

Registration Fee received from students is recognized as revenue income as and when the student is enrolled.

#### 2. Revenue Recognition:

The Institute recognizes significant items of income on the following basis:

##### (a) Tuition and other Fees

Revenue in respect of Postal and Oral Tuition Fees are recognized as and when the student is enrolled and receivable from Head Office.

##### (b) Sale of Publication

Revenue in respect of sale of publications is recognized when such publications are transferred to a user for a price.

##### (c) Others

Revenue from Programmed Fee is recognized as and when such activity is undertaken.

##### (d) Interest

Interest income for the year due on Fixed Deposits/Flexi Accounts/Saving Account with Banks is recognized on accrual basis taking into account the amount accrued and at applicable rate.

(e) Income from Investments is recognized as and when the right to receive the payment is established.

#### 3. Expenditure:

The expenditure is recognized on accrual basis including expenses related to postal and oral coaching.

#### 4. Property, Plant and Equipment:

Property, plant and equipment are stated at cost less accumulated depreciation and net of impairment, if any. Cost comprises the purchase price and any other cost, attributable to bringing the asset to its working condition for its intended use.

#### Intangible Assets

Intangible Assets being computer software are carried at cost less accumulated amortization and net of impairment, if any.

### Capital Work in Progress

Expenditure incurred on construction of assets which is not ready for their intended use is carried at cost less impairment, if any, under Capital Work in Progress.

#### 5. Depreciation/Amortization:

- (a) Depreciation on Fixed Assets is provided on written down value method as per guideline provided by Head Office.
- (b) Book Value of Leasehold land including premium paid thereon are amortized over the Lease period. The ground rent, if any, are recognized as expense in the year for which such charges are due or payable.
- (c) Rate of Depreciation as provided by Head Office

##### **Present Rate of Depreciation on W.D.V. Method:**

1.	Building	-	10% p.a.
2.	Furniture & Fixture	-	10% p.a.
3.	Library Books	-	40% p.a.
4.	Office Equipment	-	15% p.a.
5.	Generator	-	15% p.a.
6.	Motor Car	-	15% p.a.
7.	Lift	-	15% p.a.
8.	Computer, printer, UPS etc	-	40% p.a.
9.	Computer Software	-	40% p.a.

#### 6. Investments:

Long term investments are stated at cost. However, when there is a decline other than temporary, in the value of long term investments, carrying amount is reduced to recognize the decline.

#### 7. Inventories:

Publication stock, Study Materials and Paper Stock including Prospectus stock etc. are valued at Cost or Net Realizable Value, which is lower.

#### 8. Accounting for Provisions, Contingent Liabilities and Contingent Assets:

- (i) A provision is recognized:-
  - a) when there is present obligation as a result of past event;
  - b) it is probable that an outflow of resources embodying economic benefit will be required to settle the obligation and
  - c) A reliable estimate can be made of the amount of obligation.
- (ii) No provision is recognized for:
  - (a) Any possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Chapter.
  - (b) any present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or a reliable estimate of the amount of obligation cannot be made. Such obligations are disclosed as

Contingent Liabilities. These are assessed at regular intervals and only that part of the obligation for which an outflow of resources embodying economic benefits is probable, is provided for except in extremely rare circumstances where no reliable estimate can be made.

**9. Employee Benefits:**

(i) Short term benefit:

The short term employee benefit is recognized as expense when claimed during the period. Unclaimed amount is provided for.

(ii) Post employment benefit such as P.F, Gratuity, Leave Encashment etc. are provided as applicable to Head Quarter, respective Regional Councils and Chapters.

**10. Impairment of Assets:**

At the Balance Sheet date impaired assets, if any. are identified and necessary provision as required is made.

**11. Prior Period income/expenditure:**

Prior period items which arise in the current period as a result of errors or omissions in the preparation of financial statements in one or more prior periods are separately disclosed.

**Notes forming part of the Annual Accounts:**

- 1) Closing Cash in hand as on 31st March,2022 Rs.5,201/-, where as cheque in transit Rs.8,719/-
- 2) Balance Confirmation Certificates from Banks for all Bank Accounts maintained by Chapter as on 31<sup>st</sup> March 2022.
- 3) Bank Reconciliation Statement as on 31<sup>st</sup> March, 2022 for all Bank Accounts of the Chapter has been done and verified by the Auditor.
- 4) No other Bank Accounts are maintained by the Chapter other than those shown in the accounts.
- 5) Rate and Method of depreciation provided by the Chapter as per Accounting Policy of the Institute (**Fixed Asset Schedule No-2**).
- 6) Investment Details preferably in form of FDR with Scheduled Banks ( **Schedule No. 9** )
- 7) Land & Building of the Chapter has been shown in the books of accounts as per previous practice.
- 8) Account head wise details showing amount receivable by the Bhubaneswar Chapter from HQ as on 31<sup>st</sup> March, 2022 are follows:

a) Tuition Fees	Rs. 21,04,565/-
b) Reimbursement of Expenses	Rs. 7,51,006/-
c) TDS Receivable	Rs. 10,25,041/-

- 9) Physical Verification Report of Stock & reconciliation thereof as on 31<sup>st</sup> March, 2022 has been done and checked by the Auditor.
- 10) The Bhubaneswar Chapter has not received any inter Chapter loan & advances.
- 11) There are no dues to SSI Units more than 60 days as on 31<sup>st</sup> March, 2022.
- 12) Professional Development Expenses:
- |  |                |
|--|----------------|
| Gross Expenditure  | Rs. 4,19,384/- |
| Less: Received from Members/HQ                             | Rs. 94,400/-   |
| Net Expenditure incorporated in Income Expenditure Account | Rs. 3,24,984/- |
- 13) In absence of getting actual liability from Head Office regarding Group Gratuity Liability for the period from the Financial Year 2020-21 to 2021-22 and Leave Encashment Liability for the period from the Financial Year 2015-16 to 2021-22, proportionate amount as paid earlier years has been taken into consideration during the year under the head establishment expenses.
- 14) Previous year figures has been re-arranged and re-grouped whenever necessary.
- 15) Prior Period income includes Repair & Maintenance expenses of Building Rs. 75,003/- and Municipality Tax of Rs. 35,374/- received from Head Office for the financial year 2019-20. Scholarship fee liability of Rs. 55,500/- for the FY 2019-20 is forfeited as per the policy of the Chapter .
- 16) Bank Charges increased to Rs. 87,678/- as compared to last year of Rs. 9,400/- due to premature closer of one FDR in DCB Bank.,
- 17) As per intimation received from the Institute, the Foundation, Intermediate & Final sharing of tuition fees per student has been enhanced by Rs.1000/-, Rs. 2500/- & Rs. 4000/- respectively from 11<sup>th</sup> Aug.2021 (June 2022 term) which duly incorporated in the accounts as per previous practice.
- 18) GST unutilized balance write-off:
- Balance of GST input credit as on 31.03.2022 lying unutilized is charged to Income & Expenditure Account.

**For Sahoo Mohanty & Associates**  
Cost Accountants  
Firm Registration Number: 003840



**CMA Chetan Mohanty (ACMA)**  
Partner  
Membership No: 45411  
Bhubaneswar  
UDIN No:2245411ZZPMM8H2FVP



**(CMA Santanu Kumar Rout)**  
Treasurer

**For ICAI- Bhubaneswar Chapter**



**(CMA Surya Narayan Tripathy)**  
Secretary



**(CMA Himoj Mishra)**  
Chairman





Visitor's Book			
Date	Name & Address	Contact No. & E-mail	Your Valued Comments
02/12/2021	It was a pleasure speaking on the subject of Artificial Intelligence. I do hope the topic has provided an insight to the participants. M. EAM 560, Manda Bari Apte C/PO ABIR	9937261991 manish.rave@gmail.com	A pleasure to be visited by you <i>Manish Rave</i> 02/12/21
20/02/2022	Lots of happiness and satisfaction to come thru since after job 2 two years due to Covid. This time visit is a proud moment for me this way my chapter welcomed me after being a business Graduate. S. B. Srinivas Rthabandhan	9487115129	It's a happy place being in CMR, the way always being a part of it for the place. <i>S. B. Srinivas</i> 20/2/2022



Visitor's Book			
Date	Name & Address	Contact No. & E-mail	Your Valued Comments
21/02/2022	Nishant Kumar Singh (FEMA) Nile Complex, Xena road, Near Bhagampur electric office Bhagampur, Musaffapur (Bihar) 842001.	904873187 Nishantkings@gmail.com	Excellent behaviour & Ser- vith history. Very well managed Infrastructure for Covid-19 protocols. George Well managed inf- structure for members at at students. Best part is staff member of bhagam- pur chapter. The housekeeping is efficient, attentive. What a gracious and kind hostess. My sincere thanks managing committee of bhagam- pur chapter of the institute. I forward to returning. <i>Manish</i> Excellent, very friendly managers, George & brilliant well managed infrastructure for members
	Dr. Sandhya Singh Dr. Sandhya Singh A/142, Sankar Nagar Dhule, Maharashtra		

Visitor's Book			
Date	Name & Address	Contact No. & E-mail	Your Valued Comments
14/02/2022	C. Srinivas National Bani Co. Ltd.	9599010557 c.srinivas@nbc.co.in	Most impressed with the arrangements made for conducting such an amazing Women Day Celebration. Excellent arrangement.
14/2/2022	Manju Prava Shah, C.A.B. Mumbai	9487115129	It was a great honor to be invited to the celebration. It was indeed a very successful event. The arrangements were very well made. The celebration was a great success. I would like to thank you for the student as well as the institution. I will certainly visit in the near future.



Visitor's Book			
Date	Name & Address	Contact No. & E-mail	Your Valued Comments
21/03/2021	Vijender Sharma, Vice President.		I have observed the beautiful setup of chapter. The class and parties towards the ch- profession. <i>Vijender Sharma</i>
21-03-22	P. R. JULYAN		I have enjoyed the session. The participants - Motivated and Wishing ALL THE BEST THANKS <i>P. R. JULYAN</i>



Date	Name & Address	Contact No. & E-mail	Your Valued Comments
13.05.2022	CMA Neejay D. Jeshi Central Council Member		The Bhuvaneshwar Chapter has made excellent arrangements for the 3 day National Seminar on Cost Excellence. It's a really successful program on very pertinent topic. I appreciate the entire team of the Chapter and wish to visit to many more such programs in Bhuvaneshwar. J. J. J. J.
13.05.2022	CMA M.K. MITTAL Former AFINMPC	9717636882	Excellent arrangements and resources mobilized by Bhuvaneshwar Chapter. Topics selected and speakers invited in the seminar were also excellent. special thanks to CMA Nirajam Mishraji for contributing to the organization of this Seminar. Congratulations to the team



Visitor's Book			
Date	Name & Address	Contact No. & E-mail	Your Valued Comments
13-MAY-2022	It is indeed an opportunity to be 'social guests' with ICMA seminar on cost excellence. I sincerely hope that the seminar will culminate into highly important inputs for development of hydrosector.	095899222 amksh109@yahoo.	AMRESH KUMAR MB, DACC

Visitor's Book			
Date	Name & Address	Contact No. & E-mail	Your Valued Comments
13.05.2022	Gauri Shukla. Raj Sharan Shukla		It is a congregate of the eminence & excellence of India's leading water bodies. Wish to visit more such seminars of our self.



Visitor's Book			
Date	Name & Address	Contact No. & E-mail	Your Valued Comments
12.05.2022	Sridhar Patra CMD, Nalco, Bhubaneswar, Odisha.		There is ably chosen which will make a valuable addition of professional participants. This will have long lasting impact on Industry, State and National Economy. I appreciate the outstanding effort of the organizers. Wish the program will be a grand success. S. Patra
11/05/22	Chitranjan Chatterjee CCM, ICAI		Excellent topics. Magnificent deliberation. Wonderful and Thanks to Rishi Chatterjee

**// In Memory... //**



**Late CMA Prafulla Kumar Sahoo (M-7126)**

**Born : 05.04.1955**

**Heavenly Abode: 20.01.2022**

**Past Chairman, ICAI- Bhubaneswar Chapter**

**(From 31.01.06 to 31.08.06)**

**Ex-Sr. General Manager (Finance) & Company Secretary, OHPC Ltd.**

***"We Pray before almighty to rest his great departed soul in eternal peace and to give enough strength / courage to his bereaved Family and Friends to bear the irreparable loss."***

***With last pay homage:***

***CMA Family Members:***



**THE INSTITUTE OF COST ACCOUNTANTS OF INDIA**

**(Statutory body under an Act of Parliament)**

**BHUBANESWAR CHAPTER**



**Presentation of Memento to the President, The Institute of Cost Accountants of India as a token of respect & honour.**

Seen in the Photo from Left to Right : **CMA Nishant Kumar Singh**, Chairman, ICAI-EIRC, **CMA P Raju Iyer**, President, ICAI and **CMA Himoj Mishra**, Chairman, ICAI-Bhubaneswar Chapter .

**Technical Session-I on the theme "Cost Excellence- Power Generation" of 3- Day Seminar.**

Seen in the Photo from Left to Right : **CMA Saktidhar Singh**, Chairman PD Committee, ICAI-Bhubaneswar Chapter, **CMA Santosh Kumar Sahu**, Director, REC Ltd., IPMT, **CMA M K Mittal**, Former Director (Finance), NHPC Ltd, New Delhi, **CMA D C Bajaj**, Former President, ICAI, **Er. Amresh Kumar**, Managing Director, OHPC Ltd, **CMA Arunabha Saha**, Practicing Cost Accountant, Mumbai and on podium addressing by **CMA Neeraj D Joshi**, Council Member & Chairman, Management Accounting Committee, ICAI.



**Meeting with Shri Surjya Narayana Patro, Hon'ble Speaker, Odisha Legislative Assembly, Bhubaneswar.**

Seen in the Photo from Left to Right : **CMA Uttam Kumar Nayak**, Vice Chairman, ICAI-EIRC, **CMA Surya Narayan Tripathy**, Secretary of the Chapter, **Shri Surjya Narayana Patro**, Hon'ble Speaker, Odisha Legislative Assembly, Bhubaneswar and **CMA Manoranjan Routray**, Member, CJK Chapter.



Seen in the photo from Left to right: **CMA D.C. Bajaj**, Former President ICAI & **Er. Amresh Kumar**, Managing Director, OHPC Ltd. on the occasion of 3-Day Seminar on "Cost Excellence -A Sustainable Business Strategy".



Seen in the photo from Left to right: **CMA Saktidhar Singh**, Chairman PD Committee & Past Chairman, ICAI-Bhubaneswar Chapter, **CMA Santosh Kumar Sahu**, Director, REC Ltd, IPMT, Hyderabad and **CMA M. K. Mittal**, Former Director (Finance), NHPC Ltd., New Delhi on the occasion of 3-Day Seminar on "Cost Excellence -A Sustainable Business Strategy".